



Gill Lakin
Fund manager

EF Brompton Global Conservative Fund

An EF Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve modest growth

Key facts

Fund size	£11.1 million
Launch date	8 April 2014
Launch price	100p
IA sector and benchmark	Mixed Investment 0-35% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 31/8/22	135.53p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.69%

I Shares (Institutional)

Price at 31/8/22	132.78p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	1.94%

ACD admin charge	0.25%
Ex-dividend date	1 August
Income distribution date	30 September
Structure	OEIC sub-fund
Year end	31 July
B SEDOL code	BG6LVN8
B ISIN code	GB00BG6LVN84
I SEDOL code	BG6LVP0
I ISIN code	GB00BG6LVP09

Fund manager's commentary

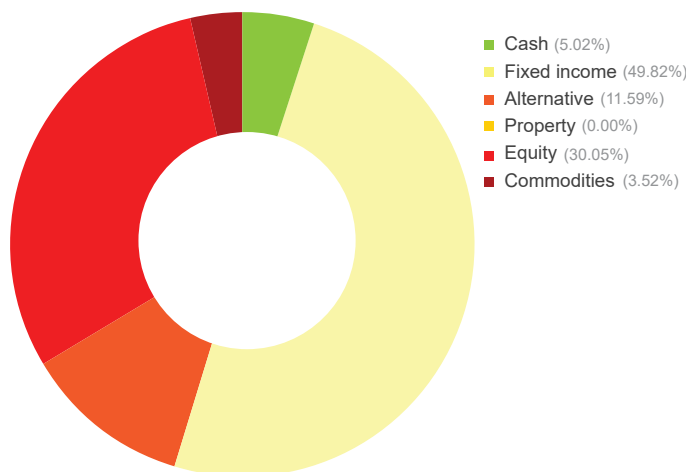
Global equities and bonds fell 3.64% and 3.95% respectively in dollars but gained 0.77% and 0.45% respectively in sterling as the pound fell. The Bank of England raised Bank Rate by half a percentage point to 1.75% and predicted 13%-plus inflation and a fourth-quarter economic contraction. UK equities fell 2.08% and sterling fell 4.38% and 3.04% respectively against the dollar and euro. Among the EF Brompton Global Conservative Fund's UK holdings, Liontrust Special Situations did worst, down 4.44%, while the iShares Core FTSE 100 exchange-traded fund (ETF) fell only 1.06%. US equities fell 4.08% in dollars but gained 0.32% in sterling. Among the portfolio's global equity holdings, BlackRock Natural Resources Growth & Income did best, up 8.94% despite oil falling 3.94% in sterling, while the Polar Capital holdings, Global Insurance and Global Technology, gained 3.96% and 1.26% respectively. Gold fell 2.89% in dollars but strengthened in sterling and the iShares Physical Gold exchange-traded commodity gained 2.33%. Equities in emerging markets and Asia excluding Japan outperformed, gaining 5.06% and 4.60% respectively in sterling as China announced fiscal measures to bolster growth. Within the portfolio, Matthews Asia ex Japan Dividend outperformed, rising 5.08%. Japanese stocks gained 2.04% in sterling but Lindsell Train Japanese Equity rose only 1.29%. Within the bond portfolio, the sterling-hedged holdings in PIMCO Global Real Return, the iShares \$ Treasury Bond 7-10 Years ETF and Vanguard Global Bond fell 4.13%, 3.98% and 3.26% respectively. The EF Brompton Global Conservative Fund fell 0.57%† in August while the sector fell 1.32%.

Financial data source: Refinitiv 31 August 2022. † B Acc shares

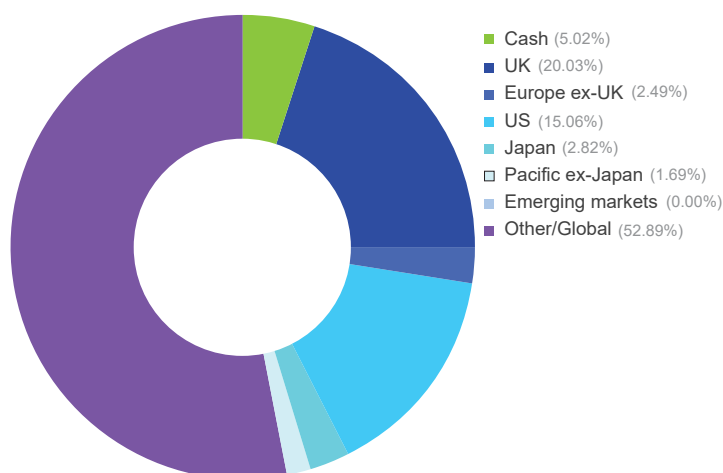
Portfolio breakdown *

- UK fixed income
- Schroder Strategic Credit
- Global fixed income
- iShares \$ Treasury Bond 7-10 Years (£-hedged)
- Vanguard Global Bond (£-hedged)
- Legal & General Global Inflation Linked Bond (£-hedged)
- PIMCO Global Low Duration Real Return (£-hedged)
- Fidelity Global Inflation-linked Bond (£-hedged)
- PIMCO Global Real Return (£-hedged)
- TwentyFour Dynamic Bond
- Alternative
- BlackRock European Absolute Alpha
- CT Real Estate Equity Market Neutral
- 3i Infrastructure
- Man GLG UK Absolute Value
- Trojan
- UK equity
- Liontrust Special Situations
- Man GLG Income
- Artemis UK Special Situations
- iShares Core FTSE 100
- Aberforth UK Small Companies
- US equity
- iShares Core S&P 500
- Japanese equity
- Lindsell Train Japanese Equity
- Pacific ex-Japan equity
- Matthews Asia ex Japan Dividend
- Global equity
- Xtrackers MSCI World Health Care
- Polar Capital Global Insurance
- Guinness Global Equity
- Polar Capital Global Technology
- BlackRock Natural Resources Growth & Income
- Commodities
- iShares Physical Gold

Asset allocation



Geographic allocation



* excluding cash

Please see overleaf for performance and other important information



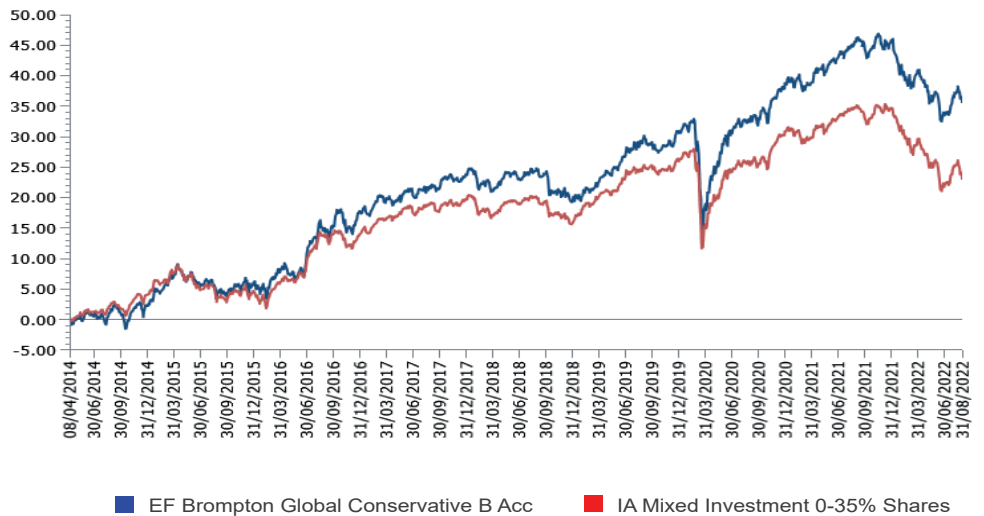
EF Brompton Global Conservative Fund (continued)

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Performance

Percentage growth, 8 April 2014 to 31 August 2022

EF Brompton Global Conservative B Acc v IA Mixed Investment 0-35% Shares since launch



Source: Lipper, NAV-NAV, sterling, net income reinvested

Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 31 Aug 2022	Year to 31 Aug 2021	Year to 31 Aug 2020	Year to 31 Aug 2019	Year to 31 Aug 2018
EF Brompton Global Conservative B Acc	-6.97	9.65	2.60	4.11	2.15
IA Mixed Investment 0-35% Shares	-8.92	7.48	0.44	4.34	0.66
Quartile ranking	1	1	1	3	1

Cumulative performance (%) to 31 August 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Conservative B Acc	-0.57	-1.43	-2.34	-6.97	35.53
IA Mixed Investment 0-35% Shares	-1.32	-2.60	-4.72	-8.92	22.93
Quartile ranking	1	1	1	1	1

Source: Lipper, NAV-NAV, sterling, net income reinvested

1st quartile means the fund is ranked in the top 25% of funds in its sector

For further information please visit our website at www.bromptonam.com



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Important information

For full details of the fund and its risks please refer to the prospectus or Key Investor Information and Supplementary Information Document, which can be found on the Brompton Asset Management website, www.bromptonam.com. The value of assets and income generated from them may fall as well as rise. Investors may not get a steady income flow and, on disposal, may not receive all their capital back.

Past performance is not an indicator of future performance.

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