



**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	<b>£12.7 million</b>
Launch date	<b>8 April 2014</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Mixed Investment 0-35% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/10/21	<b>144.90p</b>
Minimum investment	<b>£1,000</b>
Minimum top-up	<b>£500</b>
Minimum regular savings	<b>£100</b>
Investment management fee	<b>0.75%</b>
Initial charge	<b>2%</b>
Total expense ratio	<b>1.67%</b>

### I Shares (Institutional)

Price at 31/10/21	<b>142.28p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.92%</b>

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

### Fund manager's commentary

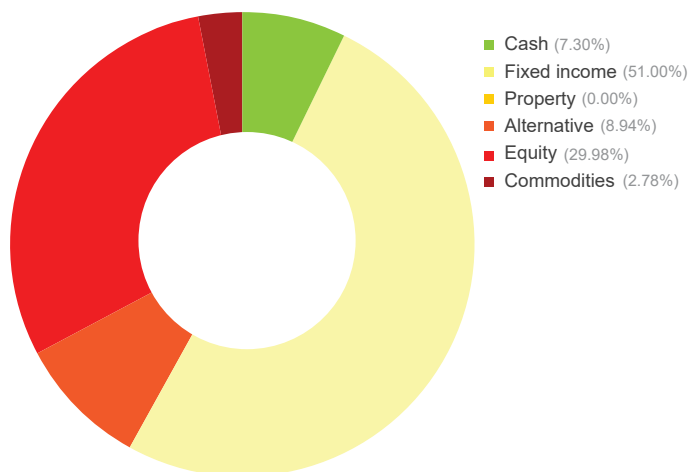
Global equities rose 3.41% in sterling and US stocks outperformed, up 5.26% as Congress raised the public sector debt ceiling and expectations, confirmed in early November, grew that it would enact \$1 trillion of fiscal easing. US technology stocks did even better, up 7.18% in sterling, but Polar Capital Global Technology gained only 3.08%. UK stocks underperformed, up 2.31% as sterling strengthened. The Bank of England governor, Andrew Bailey, raised the possibility, ultimately unrealised, of an interest rate rise as early as November. All EF Brompton Global Conservative Fund UK equity holdings lagged thanks to a bias towards smaller companies, which fell 0.54%, with Chelverton UK Equity Growth the weakest, down 2.51%. Equities in emerging markets and Asia excluding Japan fell 0.65% and 0.29% respectively in sterling. Fears of a default by Evergrande, an over-indebted Chinese property developer, weighed on sentiment as third-quarter Chinese economic growth slowed to 4.9%. The portfolio's sole holding, Matthews Asia ex Japan Dividend fell 1.21%. Japanese equities fell 5.11% in sterling as the yen fell 3.75% against the pound as the election victory of Fumio Kishida, the prime minister, brought increased monetary stimulus closer. Global bonds fell 1.87% in sterling but UK government and sterling investment-grade corporate bonds rose 2.42% and 0.44% respectively. Within the portfolio, the sterling-hedged Legal & General Global Inflation Linked Bond holding did best, up 0.58%. Among the alternative holdings, 3i Infrastructure did best, up 8.88%. The EF Brompton Global Conservative Fund rose 0.33%† in October while the sector rose 0.27%.

Financial data source: Refinitiv 31 October 2021. † B Acc shares

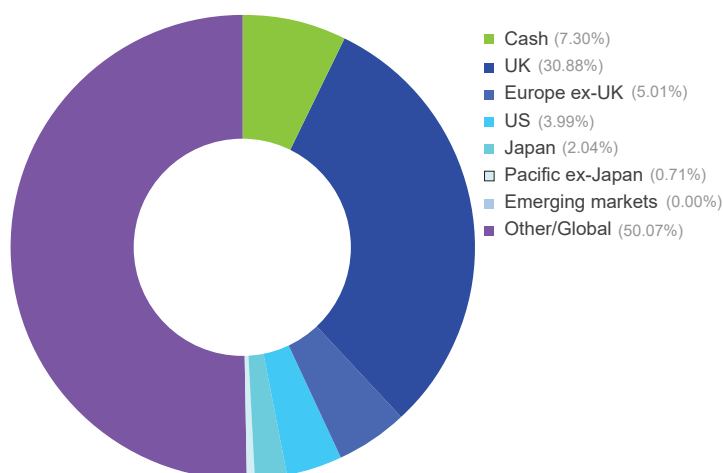
### Portfolio breakdown \*

UK fixed income  
M&G UK Inflation Linked Corporate Bond  
Schroder Strategic Credit  
Henderson Fixed Interest Monthly Income  
Artemis Strategic Bond  
Global fixed income  
Fidelity Global Inflation Linked Bond (£-hedged)  
PIMCO Global Low Duration Real Return (£-hedged)  
TwentyFour Dynamic Bond  
Legal & General Global Inflation Linked Bond (£-hedged)  
Royal London Short Duration Global High Yield Bond  
Alternative  
Trojan  
3i Infrastructure  
Man GLG UK Absolute Value  
UK equity  
Man GLG Income  
Liontrust Special Situations  
Artemis UK Special Situations  
Chelverton UK Equity Growth  
Aberforth UK Small Companies  
Europe ex-UK equity  
BlackRock European Dynamic  
US equity  
Vulcan Value Equity  
iShares Core S&P 500  
Japanese equity  
T Rowe Price Japanese Equity  
Lindsell Train Japanese Equity  
Pacific ex-Japan equity  
Matthews Asia ex Japan Dividend  
Global equity  
Fundsmith Equity  
Polar Capital Global Technology  
Commodities  
iShares Physical Gold

### Asset allocation



### Geographic allocation



\* excluding cash

Please see overleaf for performance and other important information



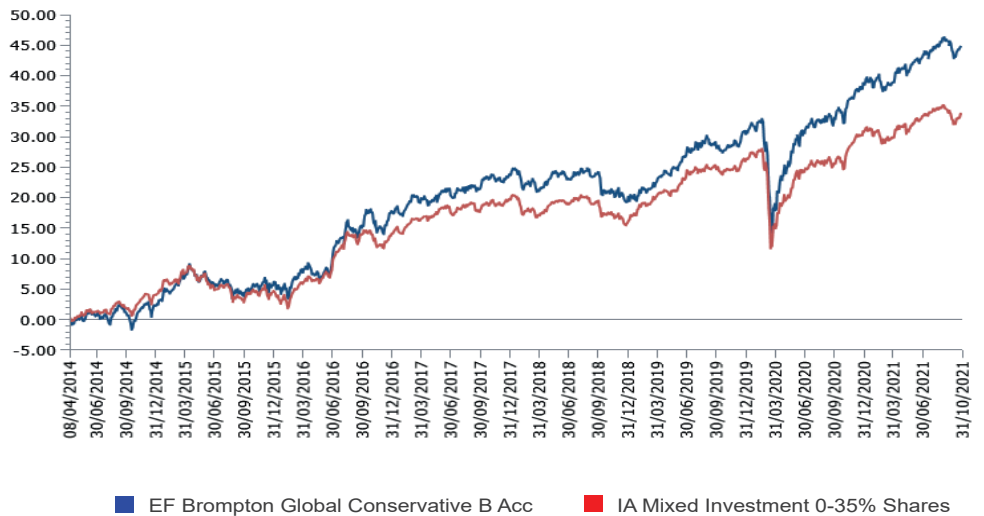
## EF Brompton Global Conservative Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 April 2014 to 31 October 2021

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 Oct 2021	Year to 31 Oct 2020	Year to 31 Oct 2019	Year to 31 Oct 2018	Year to 31 Oct 2017
EF Brompton Global Conservative B Acc	9.57	3.41	5.70	-1.84	4.78
IA Mixed Investment 0-35% Shares	7.20	0.19	5.94	-1.29	4.40
Quartile ranking	1	1	3	3	2

Cumulative performance (%) to 31 October 2021	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Conservative B Acc	0.33	0.46	2.61	9.57	44.90
IA Mixed Investment 0-35% Shares	0.27	-0.30	1.53	7.20	33.62
Quartile ranking	2	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](http://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](http://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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