



**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>£10.6 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 30/9/22	<b>130.29p</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>1.69%</b>

### I Shares (Institutional)

Price at 30/9/22	<b>127.62p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.94%</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

The Federal Reserve and European Central Bank raised their policy interest rates by three-quarters of a percentage point while the Bank of England raised its rate by half a point. Global equities and bonds fell 5.70% and 1.12% respectively in sterling. Of the EF Brompton Global Conservative Fund's global equity holdings, the Xtrackers MSCI World Health Care exchange-traded fund did best, up 0.13%, while Polar Capital Global Technology was weakest, falling 8.13%. In strong bullion markets, the iShares Physical Gold exchange-traded commodity gained 1.55%. The UK government's unfunded tax cuts forced the BoE to abandon plans to sell bonds for now and launch bond purchases of up to £65 billion to ensure financial stability. Sterling fell 4.06% against the dollar. UK government bonds, investment-grade sterling corporate and sterling high-yield bonds fell 8.83%, 8.75% and 6.69% respectively. Within the portfolio, TwentyFour Dynamic Bond fell 7.27% while the sterling-hedged Vanguard Global Bond holding and Schroder Strategic Credit fell only 3.88% and 4.13% respectively. UK stocks fell 5.87% and smaller companies lagged, down 7.97% because of their sensitivity to domestic trends. Within the portfolio, Man GLG Income fell 8.29% but Liontrust Special Situations fell only 4.76%. In Asia excluding Japan, where dollar strength led to equities falling 9.03% in sterling, Matthews Asia ex Japan Dividend lagged, falling 9.53%. Among the alternative holdings, BlackRock European Absolute Alpha rose 1.55% but 3i Infrastructure was the portfolio's weakest holding, falling 10.72%. The EF Brompton Global Conservative Fund fell 3.87%† in September while the sector fell 4.64%.

Financial data source: Refinitiv 30 September 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)  
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  
Man GLG UK Absolute Value  
3i Infrastructure  
Trojan

**UK equity**  
Liontrust Special Situations  
Man GLG Income  
iShares Core FTSE 100  
Aberforth UK Small Companies

**US equity**  
iShares Core S&P 500

**Japanese equity**  
Lindsell Train Japanese Equity

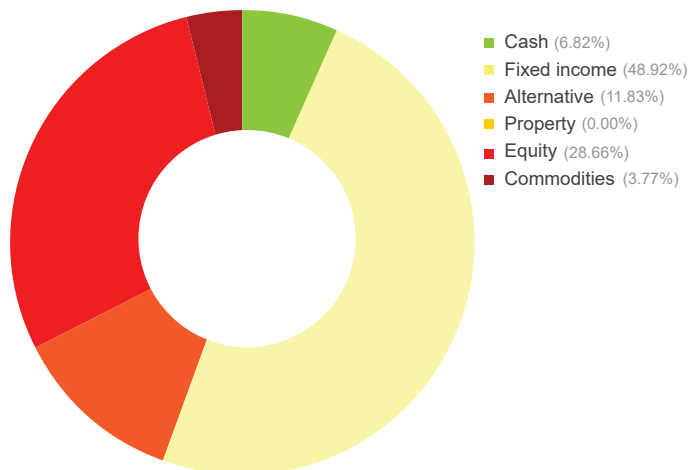
**Pacific ex-Japan equity**  
Matthews Asia ex Japan Dividend

**Global equity**  
Xtrackers MSCI World Health Care  
Polar Capital Global Insurance  
Guinness Global Equity  
Polar Capital Global Technology

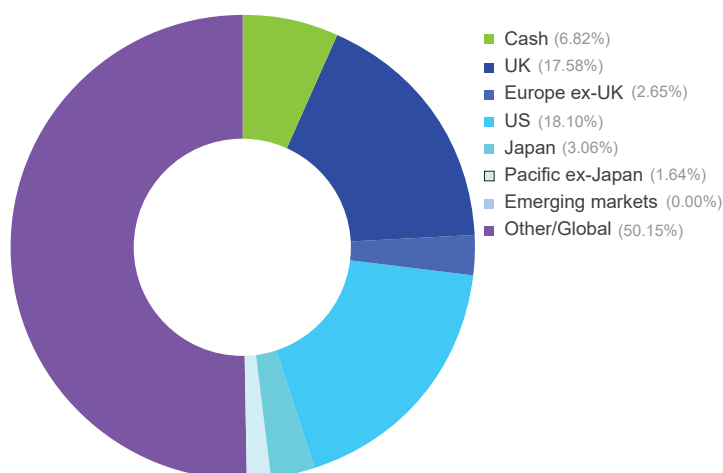
**Commodities**  
iShares Physical Gold

\* excluding cash

### Asset allocation



### Geographic allocation



Please see overleaf for performance and other important information



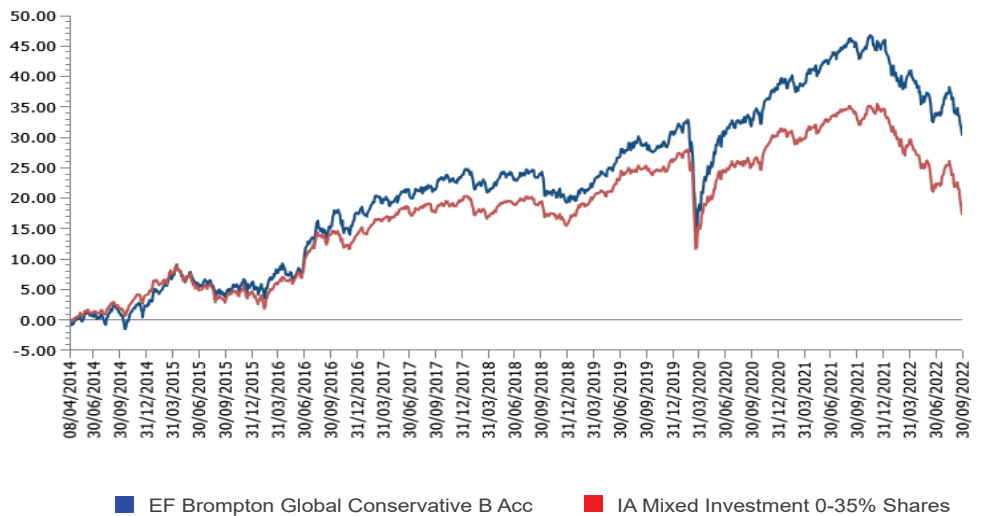
## EF Brompton Global Conservative Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 April 2014 to 30 September 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 30 Sep 2022	Year to 30 Sep 2021	Year to 30 Sep 2020	Year to 30 Sep 2019	Year to 30 Sep 2018
EF Brompton Global Conservative B Acc	-9.78	8.79	2.81	4.06	2.14
IA Mixed Investment 0-35% Shares	-12.03	6.17	0.15	4.98	1.25
Quartile ranking	1	1	1	3	1

Cumulative performance (%) to 30 September 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Conservative B Acc	-3.87	-2.49	-7.52	-9.78	30.29
IA Mixed Investment 0-35% Shares	-4.64	-3.71	-9.55	-12.03	17.22
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

### 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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For further information please visit our website at [www.bromptonam.com](http://www.bromptonam.com)



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