



**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>£10.7 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 29/2/24	<b>138.34p</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>1.57%</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>

### Fund manager's commentary

Global equities rose 5.03% in sterling, led by US technology stocks, up 7.46% after Nvidia, which makes artificial intelligence microprocessors, reported strong results. Within the EF Brompton Global Conservative Fund, Polar Capital Global Technology gained 8.04% while the S&P 500 exchange-traded fund (ETF) rose 6.02%. By contrast, Guinness Global Equity Income underperformed, up only 3.28% because its income mandate mean it tends to avoid technology shares, which typically pay low dividends if any. China's central bank eased its monetary policy to increase liquidity and encourage lending. In response, Chinese stocks rose 9.12% in sterling, contributing to gains by indices measuring equities in Asia excluding Japan and emerging markets, up 6.33% and 5.48% in sterling respectively. Man GLG Asia (ex-Japan) Equity outperformed, up 6.61% but Redwheel Global Emerging Markets lagged, rising 3.30%. Global bonds fell 0.59% in sterling while UK government bonds and sterling corporate bonds fell 1.29% and 0.64% respectively. The sterling-hedged Schroder Asian Convertible holding and Schroder Strategic Credit gained 3.08% and 0.51% respectively but the iShares \$ Treasury Bond 7-10 years ETF and Henderson Fixed Interest Monthly Income fell 2.09% and 1.30% respectively. Within alternative holdings, BlackRock European Absolute delivered the strongest returns, up 3.96%, while the 3i Infrastructure investment trust and Man GLG UK Absolute Value, a daily-traded long/ short equity investment, gained 1.36% and 1.31% respectively. With bullion prices rising, the iShares Physical Gold exchange-traded commodity rose 0.41%. The EF Brompton Global Conservative Fund rose 0.61%† in February while the sector rose 0.11%.

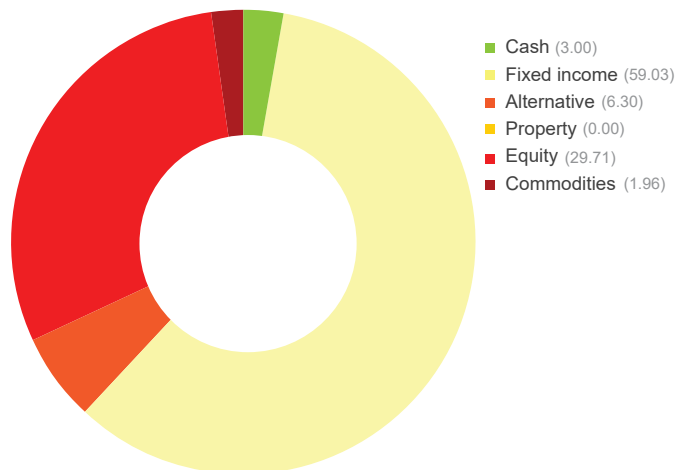
Financial data source: Refinitiv 29 February 2024. B Acc shares

### Portfolio breakdown \*

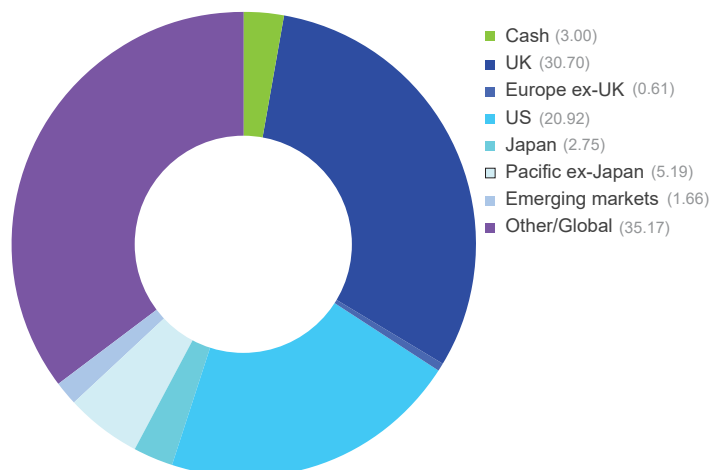
**UK fixed income**  
TwentyFour Dynamic Bond  
Jupiter Dynamic Bond  
Henderson Fixed Interest Monthly Income  
Schroder Strategic Credit  
**Global fixed income**  
Vanguard Global Bond (£-hedged)  
iShares \$ Treasury Bond 7-10 Years (£-hedged)  
iShares \$ Treasury Bond 7-10 Years Legal & General Global Inflation Linked Bond (£-hedged)  
Schroder Asian Convertible Bond (£-hedged)  
**Alternative**  
3i Infrastructure  
Man GLG UK Absolute Value  
CT Real Estate Equity Market Neutral  
BlackRock European Absolute Alpha  
**UK equity**  
Man GLG Income  
Artemis UK Special Situations  
Aberforth UK Small Companies  
**US equity**  
iShares Core S&P 500  
**Japanese equity**  
Comgest Growth Japan  
Man GLG Japan CoreAlpha  
**Pacific ex-Japan equity**  
Man GLG Asia (ex Japan) Equity  
**Emerging markets equity**  
Redwheel Global Emerging Markets  
**Global equity**  
Guinness Global Equity Income  
iShares Core MSCI World  
Polar Capital Global Technology  
Polar Capital Global Insurance  
**Commodities**  
iShares Physical Gold

\* excluding cash

### Asset allocation (%)



### Geographic allocation (%)



Please see overleaf for performance and other important information



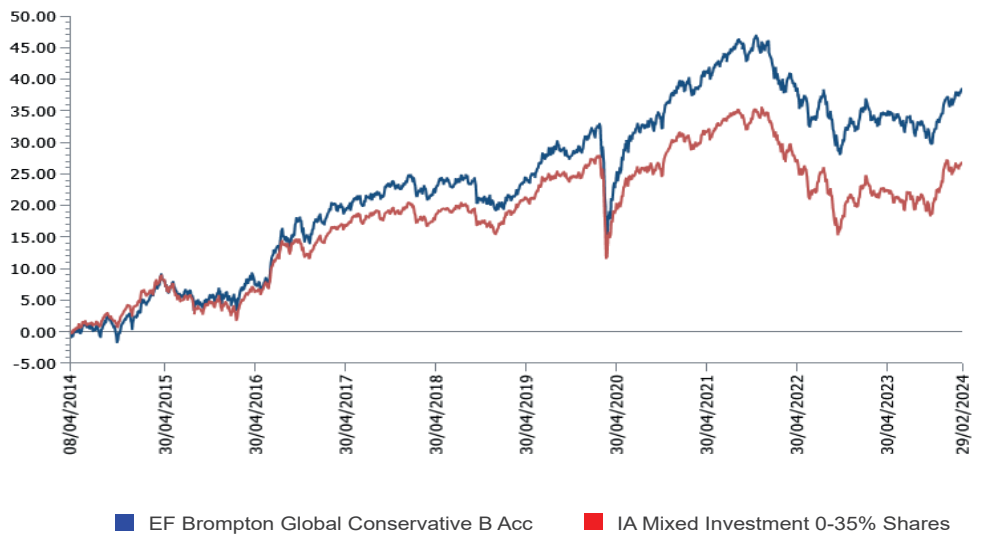
## EF Brompton Global Conservative Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 April 2014 to 29 February 2024

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 29 Feb 2024	Year to 28 Feb 2023	Year to 28 Feb 2022	Year to 28 Feb 2021	Year to 29 Feb 2020
EF Brompton Global Conservative B Acc	3.51	-3.70	0.54	7.06	6.68
IA Mixed Investment 0-35% Shares	4.08	-5.77	0.10	3.33	5.26
Quartile ranking	3	2	2	1	1

Cumulative performance (%) to 29 February 2024	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Conservative B Acc	0.61	3.45	3.90	3.51	38.34
IA Mixed Investment 0-35% Shares	0.11	3.06	4.40	4.08	26.52
Quartile ranking	1	1	3	3	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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