



BROMPTON

ASSET MANAGEMENT

31 January 2025



Gill Lakin
Fund manager

Investment objective

To achieve long-term capital growth by investing mainly in equity markets on a global basis.

Key facts

Fund size	£21.0 million
Launch date	8 November 2012
Launch price	100p
IA sector and benchmark	Flexible Investment
Base currency	Sterling
Valuation point	Noon
B Shares (Retail)	
Price at 31 January 2025	240.06p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2.00%
Total expense ratio	1.56%
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	B7MHL6
B ISIN code	GB00B7MHL66

Name change

Please note, prior to 27th January 2025, this fund was called the EF Brompton Global Opportunities Fund.

Fund manager's commentary

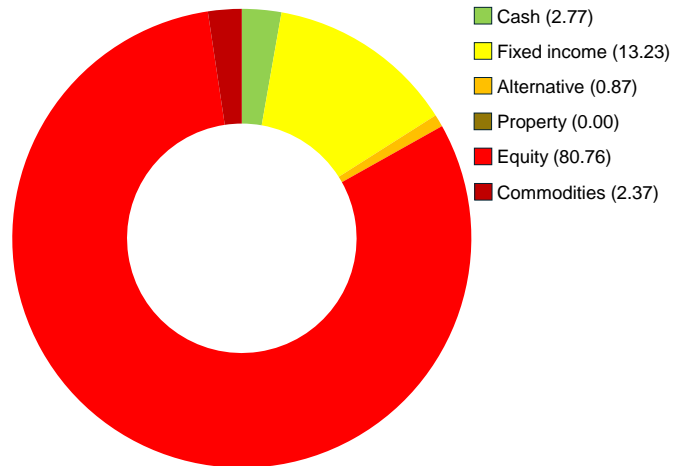
The Federal Reserve left its official interest rate unchanged because US inflation remained elevated but the European Central bank made a quarter percentage point cut and the Bank of England followed suit in early February. Eurozone inflation is expected to be close to target in 2025 but UK inflation may prove sticky. Global equities rose 4.20% in sterling after outperformance by equities in Europe excluding the UK, up 8.26% in sterling, and in the UK, up 5.54%. The EF Brompton Global Adventurous Fund's relatively low Europe ex-UK equity allocation and modest underperformance by Lightman European, a value-focussed holding that gained 7.03%, hurt performance. In the UK, Fidelity Index UK gained 5.50% but Artemis UK Special Situations and Man Income underperformed, up 3.94% and 4.43% respectively, because of their bias towards small and medium-sized companies; small companies rose just 1.50% and Aberforth UK Small Companies fell 1.83% as investors digested the deterioration in UK trends as the BoE forecast economic growth of just 0.75% in 2025 and peak inflation of 3.7%. The portfolio's allocation to UK larger companies on low valuations was increased through the addition of the iShares FTSE 100 exchange-traded fund. Global bonds rose 1.36% in sterling. Within the portfolio, the sterling-hedged Pimco Low Duration Real Return holding and TwentyFour Dynamic Bond rose 1.09% and 0.97% respectively. The iShares Physical Gold exchange-traded commodity was the best performer, up 8.55% as tariff threats spooked investors. The EF Brompton Global Adventurous Fund rose 3.02% in January while the sector rose 3.54%.

Financial data source: LSEG Data & Analytics 31 January 2025 † B Acc shares

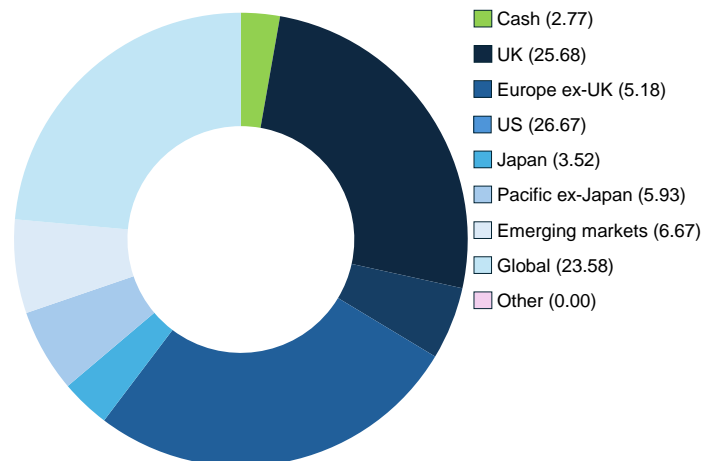
Portfolio breakdown *

- UK fixed income**
TwentyFour Dynamic Bond
- Global fixed income**
Pimco Global Low Duration Real Return (£-hedged)
- Alternative**
Man UK Absolute Value
- UK equity**
iShares FTSE 100
Fidelity Index UK
Artemis UK Special Situations
Aberforth UK Small Companies
Man Income
- US equity**
iShares Core S&P 500
iShares S&P 500 Equal Weight
- Europe ex-UK equity**
Lightman European
- Japanese equity**
Nippon Active Value
Comgest Growth Japan
- Pacific ex-Japan equity**
Man Asia (ex Japan) Equity
Prusik Asian Equity Income
- Emerging market equity**
Redwheel Next Generation Emerging Markets Equity
Mobius Investment Trust
Stewart Investors Indian Subcontinent
- Global equity**
iShares Core MSCI World
Polar Capital Global Insurance
Dimensional Global Targeted Value
ClearBridge Global Infrastructure Income
Polar Capital Global Technology
- Commodity**
iShares Physical Gold

Asset allocation (%)



Geographic allocation (%)



* excluding cash and cash equivalents

Please see overleaf for performance and other important information





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EF Brompton Global Adventurous Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

Investment policy

In order to achieve its objective, the Fund will adopt an adventurous strategy. To reflect this strategy, the investment manager has the discretion to invest up to 100% of the Fund's net asset value in equities, with a minimum equity exposure of 70%, providing exposure to global equity markets.

The Fund may invest in other asset classes, such as cash, fixed income, alternatives and property.

The Fund will typically invest a minimum of 80% of its net asset value in collective investment schemes, exchange traded funds and unregulated collective investment schemes. The Fund may also invest in investment trusts (and similar instruments), other transferable securities, money-market instruments, fixed income instruments, deposits and foreign exchange contracts. Investments will not be confined by industrial, economic or geographical sector.

The Fund may also hold, on a temporary basis, all or part of its assets in cash or other ancillary liquid assets.

The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base currency, which is pounds sterling).

The Fund's benchmark is IA Flexible Investment. This represents a comparator benchmark because the Fund's performance can be compared to funds which also sit within this industry sector.

Performance

Percentage growth, 31 January 2015 to 31 January 2025

EF Brompton Global Adventurous B Acc v IA Flexible Investment



Source: LSEG Lipper, NAV-NAV, sterling, net income reinvested
Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 31 Jan 2025	Year to 31 Jan 2024	Year to 31 Jan 2023	Year to 31 Jan 2022	Year to 31 Jan 2021	Year to 31 Jan 2020	Year to 31 Jan 2019
EF Brompton Global Adventurous B Acc	15.15	2.67	-0.51	2.91	11.83	12.71	-8.01
IA Flexible Investment	13.10	3.90	-1.27	6.21	7.09	11.09	-3.90
Quartile ranking	2	3	2	4	1	2	4

Cumulative performance (%) to 31 January 2025	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Adventurous B Acc	3.02	4.87	15.15	17.62	35.36	92.37	140.06
IA Flexible Investment	3.54	5.13	13.10	16.01	31.96	80.46	125.51
Quartile ranking	3	3	2	2	2	2	2

Source: LSEG 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

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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