



# BROMPTON

## ASSET MANAGEMENT

30 April 2025



**Gill Lakin**  
Fund manager

### Investment objective

To achieve longer-term capital growth by investing in markets in both the UK and overseas.

### Key facts

Fund size	<b>£18.0 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Global</b>

Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 30 April 2025	<b>250.46p</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>2.00%</b>
Total expense ratio	<b>1.40%</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>B6Y1P94</b>
B ISIN code	<b>GB00B6Y1P942</b>

### Fund manager's commentary

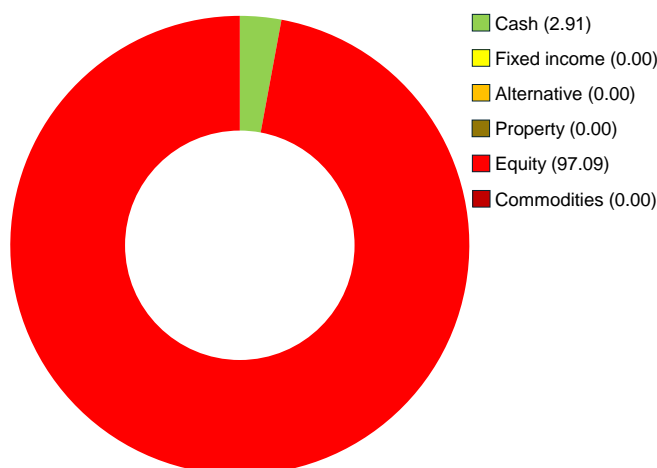
Global equity markets fell 2.42% in sterling as the dollar declined 3.37% against the pound. Donald Trump backtracked, pausing implementation of tariffs above the 10% baseline for most countries but confirmed more punitive tariffs on Chinese imports. The US economy contracted at a 0.3% annual rate in the first quarter, according to the advance estimate. The US president's mercurial policy-making will deter longer-term corporate investment and hurt economic growth. US stocks fell 4.02% in sterling while equities in Asia excluding Japan and emerging markets fell 2.63% and 2.07% respectively. Within the EF Brompton Global Equity Fund, Man Asia (ex-Japan) Equity fell 3.09%, but Redwheel Next Generation Emerging Markets Equity and Prusik Asian Equity Income outperformed, up 0.34% and down 0.88% respectively. Equities in Europe excluding the UK and in the UK outperformed, up 1.55% and down 0.22% respectively. The portfolio's Europe ex-UK holdings, the iShares MSCI EMU exchange-traded fund (ETF) and Lightman European, rose 1.93% and 0.68% respectively. The portfolio's two actively-managed UK holdings, Artemis UK Special Situations and Man Income, bucked the negative trend, rising 2.81% and 0.70% respectively. Nippon Active Value, which targets underperforming mid-sized Japanese companies, was the portfolio's best performer, up 8.73%. US technology, down 2.02% in sterling, outperformed the broader US market. Within the portfolio, Polar Capital Global Technology gained 1.43% but the iShares S&P 500 Equal Weight ETF lagged, falling 5.60%, hindered by its underweight holdings in the largest US tech stocks. The EF Brompton Global Equity Fund fell 2.14% in April while the sector fell 1.84%.

Financial data source: LSEG Data & Analytics 30 April 2025 † B Acc shares

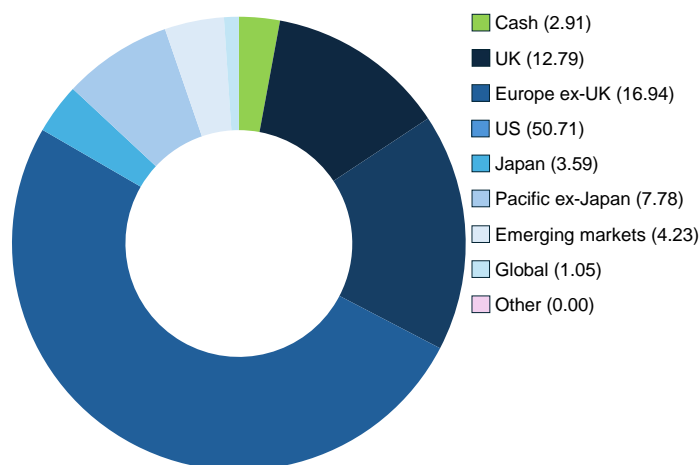
### Portfolio breakdown \*

<b>UK equity</b>
Fidelity Index UK
Man Income
Artemis UK Special Situations
<b>US equity</b>
SPDR S&P 500
iShares S&P 500 Equal Weight
iShares Core S&P 500
<b>Europe ex-UK equity</b>
iShares MSCI EMU
Lightman European
<b>Japanese equity</b>
Nippon Active Value
<b>Pacific ex-Japan equity</b>
Man Asia (ex Japan) Equity
Prusik Asian Equity Income
<b>Emerging market equity</b>
Redwheel Next Generation Emerging Markets Equity
<b>Global equity</b>
Polar Capital Global Technology

### Asset allocation (%)



### Geographic allocation (%)



\* excluding cash and cash equivalents

Please see overleaf for performance and other important information



# BROMPTON

## ASSET MANAGEMENT

### EF Brompton Global Equity Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

#### Investment policy

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

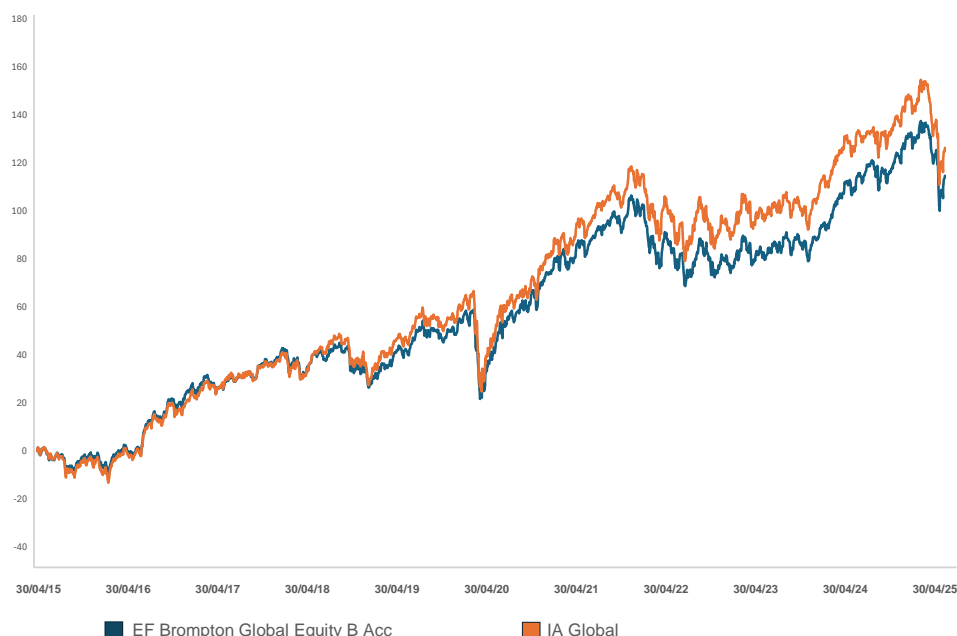
The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base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

The Fund's benchmark is IA Global. 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, 30 April 2015 to 30 April 2025

EF Brompton Global Equity B Acc v IA Global



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

Discrete period performance (%)	Year to 30 Apr 2025	Year to 30 Apr 2024	Year to 30 Apr 2023	Year to 30 Apr 2022	Year to 30 Apr 2021	Year to 30 Apr 2020	Year to 30 Apr 2019
EF Brompton Global Equity B Acc	2.28	15.36	-1.28	-1.73	32.64	-1.42	5.26
IA Global	0.23	13.87	0.58	0.51	33.57	-0.89	8.87
Quartile ranking	2	2	3	3	3	3	4

Cumulative performance (%) to 30 April 2025	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Equity B Acc	-2.14	-9.25	2.28	16.48	51.82	114.57	150.46
IA Global	-1.84	-10.75	0.23	14.79	54.11	126.22	166.62
Quartile ranking	3	2	2	2	3	3	3

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

#### 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.

Brompton is not authorised to give investment advice. Please obtain professional advice before making an investment decision. Issued by Brompton Asset Management Ltd, which is a limited company registered in England and Wales under registered number 06866020 and is authorised and regulated by the Financial Conduct Authority. Registered office: 1 Knightsbridge Green, London, SW1X 7QA. WAY Fund Managers Limited is the authorised corporate director (ACD) of the EF Brompton Multi-Manager Fund range and is authorised and regulated by the Financial Conduct Authority. Registered office: Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB.

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



Dynamic Planner risk ratings are independently calculated by Distribution Technology, whose scale ranges from '1 – lowest risk' to '10 – highest risk'. Brompton Asset Management does not influence or control these ratings or the methodology used to assess risk. Brompton cannot, therefore, guarantee their accuracy or that these risk ratings will not change.