



BROMPTON

ASSET MANAGEMENT

31 December 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	£24.9 million
Launch date	24 January 2014
Launch price	100p
IA sector and benchmark	Global

Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 31 December 2025	300.25p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2.00%
Total expense ratio	1.32%

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	B6Y1P94
B ISIN code	GB00B6Y1P942

Fund manager's commentary

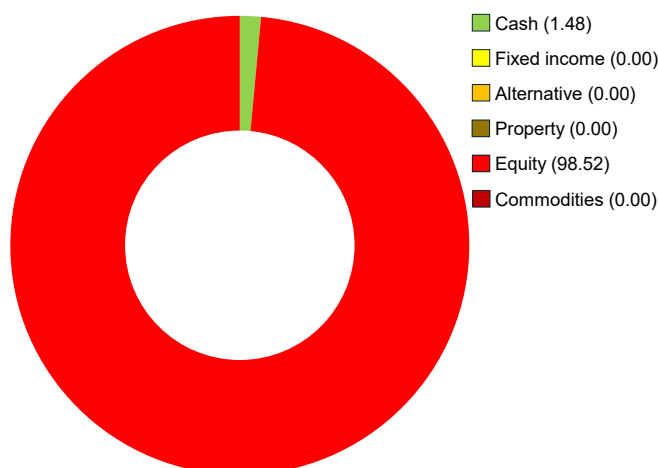
Global equities and bonds retreated 0.43% and 1.23% respectively in sterling, with US stocks weaker still, down 1.43% as the dollar fell 1.49% against the pound. The Federal Reserve cut its policy interest rate by a quarter percentage point to 3.5-3.75%, with jobs data weak despite elevated inflation. Growth-oriented investments lagged value-oriented investments as US technology stocks fell 1.90% in sterling. Within the EF Brompton Global Equity Fund, Polar Capital Global Technology had been sold in November in response to high valuations and concentration risk in the US market but a holding may be reintroduced should share prices fall. By contrast, equities in Europe excluding the UK outperformed, rising 2.40% in sterling, while UK equities rose 2.18%. Within the UK allocation, Man Income gained 3.43% but Artemis UK Special Situations rose only 1.67%. Within the Europe ex-UK allocation, Lightman European and Jupiter European rose 3.00% and 2.97% respectively but the iShares MSCI EMU exchange-traded fund (ETF) rose only 2.12%. In Japan, where equities fell 0.91% in sterling, Nippon Active Value lagged, falling 3.27%. Dollar weakness buoyed equities in emerging markets and Asia excluding Japan, up 1.49% and 1.22% respectively in sterling. Within the portfolio, Redwheel Next Generation Emerging Markets Equity rose 4.17% but Prusik Asian Equity Income fell 0.30%. In January, US intervention in Venezuela, which has the world's largest oil reserves, may prove expansionary longer term because higher Venezuelan output may lower energy prices. The EF Brompton Global Equity Fund rose 0.74% in December while the sector fell 0.32%.

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

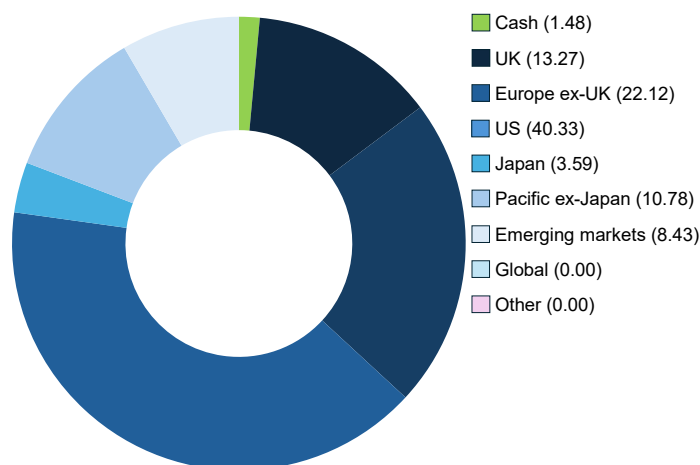
Portfolio breakdown *

UK equity
Fidelity Index UK
Man Income
Artemis UK Special Situations
US equity
iShares S&P 500 Equal Weight
SPDR S&P 500
iShares Core S&P 500
Europe ex-UK equity
Jupiter European
iShares MSCI EMU
Lightman European
Japanese equity
Nippon Active Value
Man Japan CoreAlpha
Pacific ex-Japan equity
Man Asia (ex Japan) Equity
Prusik Asian Equity Income
Emerging market equity
Redwheel Next Generation Emerging Markets Equity
Pacific North of South EM Equity
Income Opportunities

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 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, 31 December 2015 to 31 December 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 31 Dec 2025	Year to 31 Dec 2024	Year to 31 Dec 2023	Year to 31 Dec 2022	Year to 31 Dec 2021	Year to 31 Dec 2020	Year to 31 Dec 2019
EF Brompton Global Equity B Acc	12.61	17.20	10.30	-12.52	15.37	14.22	20.14
IA Global	11.18	12.49	12.45	-11.05	17.95	14.84	22.11
Quartile ranking	2	2	3	3	3	2	3

Cumulative performance (%) to 31 December 2025	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Equity B Acc	0.74	4.04	12.61	45.56	46.90	159.82	200.25
IA Global	-0.32	2.71	11.18	40.64	47.55	176.68	216.38
Quartile ranking	1	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

For further information please visit our website at 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.

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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