



BROMPTON

ASSET MANAGEMENT

31 July 2024



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	£19.3 million
Launch date	24 January 2014
Launch price	100p
IA sector and benchmark	Mixed Investment 40-85% Shares
Base currency	Sterling
Valuation point	Noon
B Shares (Retail)	
Price at 31 July 2024	252.66p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2.00%
Total expense ratio	1.45%
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

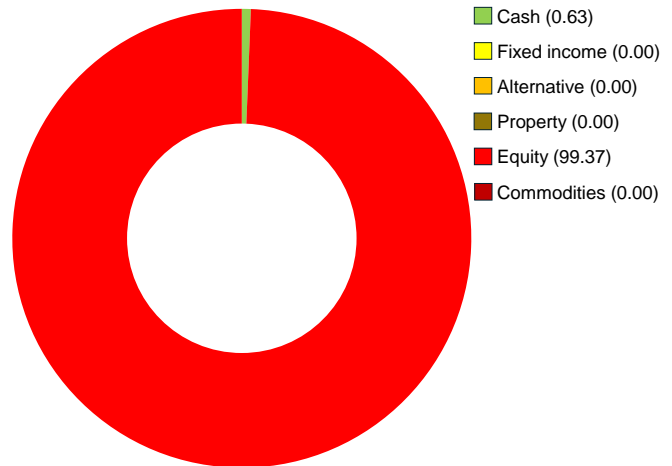
Global bonds gained 1.13% in sterling while equities gained 0.03%. US inflation fell to 3%. The Federal Reserve left its policy interest rate unchanged but said inflation and employment were in better balance, leading investors to expect a cut in September. Joe Biden abandoned his re-election campaign and endorsed his vice-president, Kamala Harris, as candidate. The European Central Bank also left its policy rate unchanged but the Bank of England cut Bank Rate by a quarter percentage point shortly after month end. By contrast, the Bank of Japan lifted its policy rate to 0.25% and the yen rose 5.22% against sterling. Within the EF Brompton Global Equity Fund's global allocation, Dimensional Global Targeted Value gained 5.76%, benefiting from sector rotation from growth to value stocks. Polar Capital Global Technology fell 7.28%, however, in response to questions about the transformative power of artificial intelligence. In Japan, where stocks gained 4.65% in sterling, Nippon Active Value and Comgest Growth Japan lagged, up 2.34% and 4.14% respectively. Equities in Asia excluding Japan and emerging markets fell 1.64% and 1.22% in sterling respectively. Within the portfolio, Baillie Gifford Pacific was weakest, falling 4.73%, but Mobius Investment Trust and Stewart Investors Indian Subcontinent bucked the negative trend, rising 2.02% and 0.65% respectively. The UK stockmarket, which has a bias towards cyclical sectors, gained 3.19% and the portfolio's three UK equity holdings outperformed, with Artemis UK Special Situations strongest, up 4.43%. The EF Brompton Global Equity Fund fell 1.34% in July while the sector rose 0.01%.

Financial data source: Refinitiv 31 July 2024 † B Acc shares

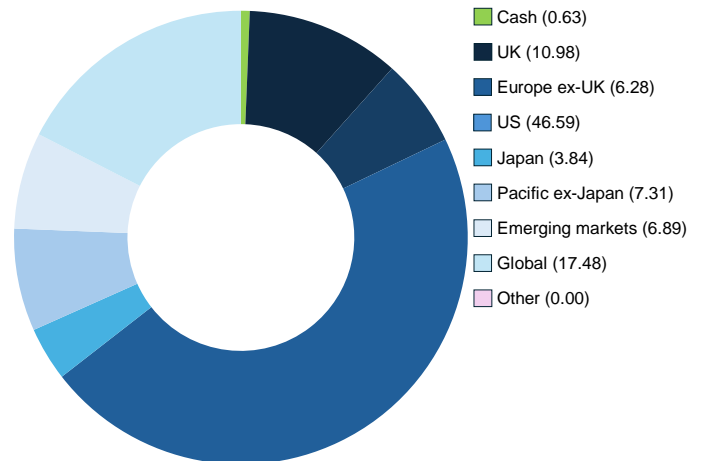
Portfolio breakdown *

- UK equity**
Artemis UK Special Situations
Man GLG Income
Chelverton UK Equity Growth
- US equity**
SPDR S&P 500
iShares Core S&P 500
- Europe ex-UK equity**
Lightman European
BlackRock European Dynamic
- Japanese equity**
Nippon Active Value
Comgest Growth Japan
- Pacific ex-Japan equity**
Man GLG Asia (ex Japan) Equity
Baillie Gifford Pacific
- Emerging market equity**
Stewart Investors Indian Subcontinent
Mobius Investment Trust
Baillie Gifford Emerging Markets Growth
Vietnam Enterprise Investments
- Global equity**
iShares Core MSCI World
Dimensional Global Targeted Value
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.

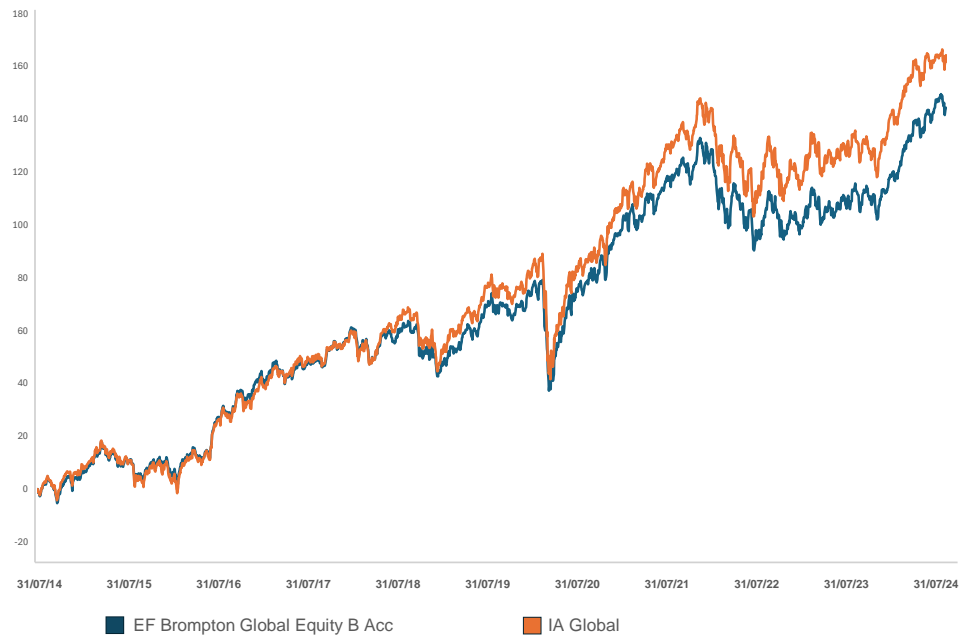
The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base 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, 31 July 2014 to 31 July 2024

EF Brompton Global Equity B Acc v IA Global



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

Discrete period performance (%)	Year to 31 Jul 2024	Year to 31 Jul 2023	Year to 31 Jul 2022	Year to 31 Jul 2021	Year to 31 Jul 2020	Year to 31 Jul 2019	Year to 31 Jul 2018
EF Brompton Global Equity B Acc	13.67	6.12	-6.81	25.41	-0.47	8.68	8.65
IA Global	12.34	5.30	-2.75	27.05	0.31	9.73	10.69
Quartile ranking	2	2	3	3	3	3	3

Cumulative performance (%) to 31 July 2024	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Equity B Acc	-1.34	3.18	13.67	12.40	40.30	144.37	152.66
IA Global	0.01	3.17	12.34	15.04	46.63	164.27	174.45
Quartile ranking	3	2	2	3	3	3	3

Source: 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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