



# 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	<b>£19.3 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 31 July 2024	<b>252.66p</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>1.45%</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

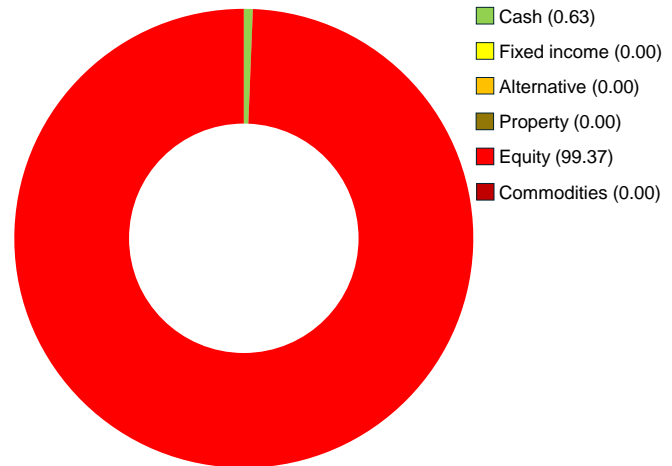
Global bonds gained 1.13% in sterling while equities gained 0.03%. US inflation fell to 3%. The Federal Reserve left its policy interest rate unchanged but said inflation and employment were in better balance, leading investors to expect a cut in September. Joe Biden abandoned his re-election campaign 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

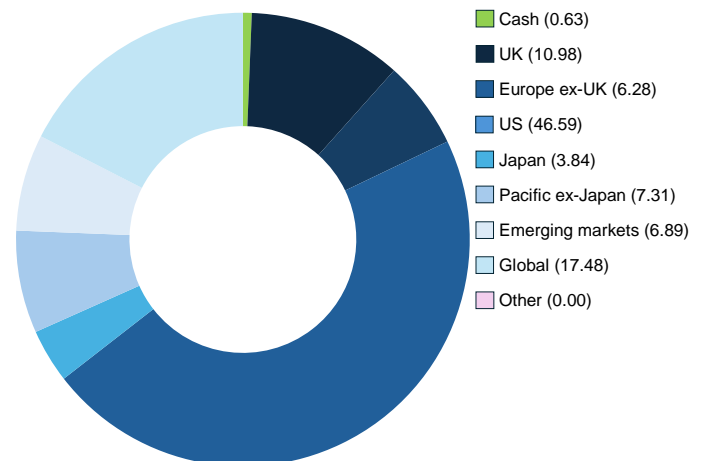
### Portfolio breakdown \*

- 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



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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.

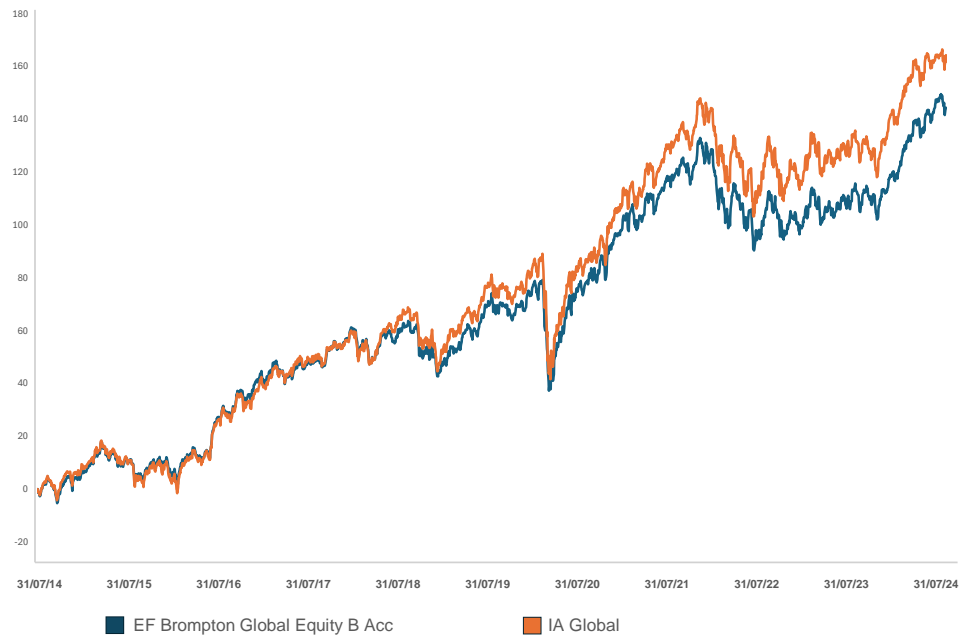
The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base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