



BROMPTON

ASSET MANAGEMENT

31 October 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	£18.9 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 October 2024	257.74p
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

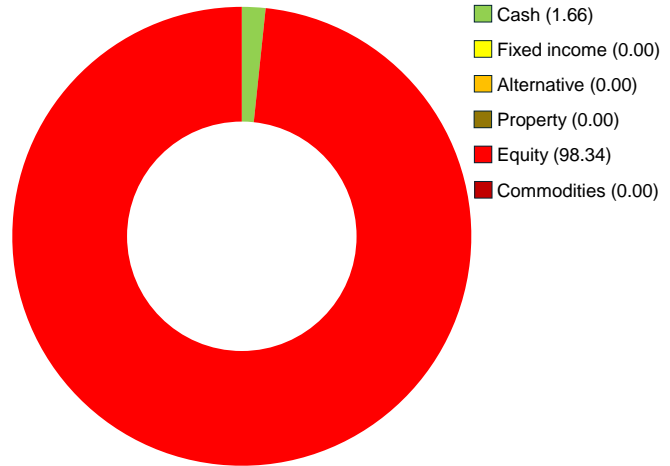
Global equities and bonds rose 2.02% and 0.84% in sterling respectively as investors awaited the US election. In the event, Donald Trump won the presidency and the Republicans secured majorities in both houses of Congress, enhancing Trump's chances of implementing his policy agenda. US stocks fell 0.91% in dollar terms but rose 3.39% in sterling, the result of the dollar's 4.33% rise against the pound. Within the EF Brompton Global Equity Fund's global allocation, Polar Capital Global Technology outperformed, rising 4.37%, but ClearBridge Global Infrastructure Income fell 1.11% amid concerns about a slowdown in monetary easing. Dollar-strength hurt equities in Asia excluding Japan and emerging markets, down 0.32% and 0.18% respectively in sterling. Within the portfolio, Mobius Investment Trust and Redwheel Next Generation Emerging Markets Equity rose 0.72% and 0.54% respectively but Prusik Asian Equity Income fell 2.33%. Indian equities fell 3.65% in sterling because a rising oil price, up 7.38% in sterling in October, may prove a headwind for the oil-importing Indian economy. Stewart Investors Indian Subcontinent, down 3.08%, was relatively resilient. UK stocks fell 1.67%, led lower by small companies, down 2.75% in the run-up to Labour's inaugural budget, which included significant tax and spending increases. Consumers and businesses may, however, gain in confidence, committing to longer-term spending as a result of greater clarity after the budget. Within the portfolio, Chelverton UK Equity Growth fell only 0.62% but Man GLG Income fell 2.62%. The EF Brompton Global Equity Fund rose 1.50% in October while the sector rose 1.14%.

Financial data source: LSEG Data & Analytics 31 October 2024 † B Acc shares

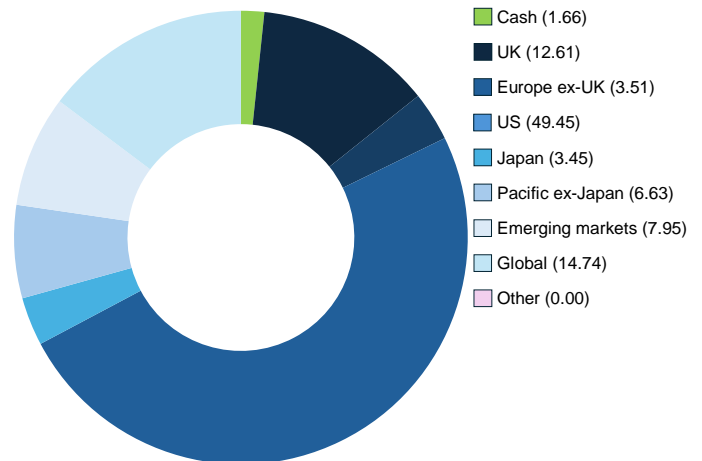
Portfolio breakdown *

- UK equity**
 - Artemis UK Special Situations
 - Man GLG Income
 - Chelverton UK Equity Growth
 - Fidelity Index UK
- US equity**
 - SPDR S&P 500
 - iShares Core S&P 500
- Europe ex-UK equity**
 - Lightman European
- Japanese equity**
 - Nippon Active Value
 - Comgest Growth Japan
- Pacific ex-Japan equity**
 - Man GLG Asia (ex Japan) Equity
 - Prusik Asian Equity Income
- Emerging market equity**
 - Stewart Investors Indian Subcontinent
 - Redwheel Next Generation Emerging Markets Equity
 - Baillie Gifford Emerging Markets Growth
 - Mobius Investment Trust
 - Vietnam Enterprise Investments
- Global equity**
 - iShares Core MSCI World
 - ClearBridge Global Infrastructure Income
 - Polar Capital Global Insurance
 - 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.

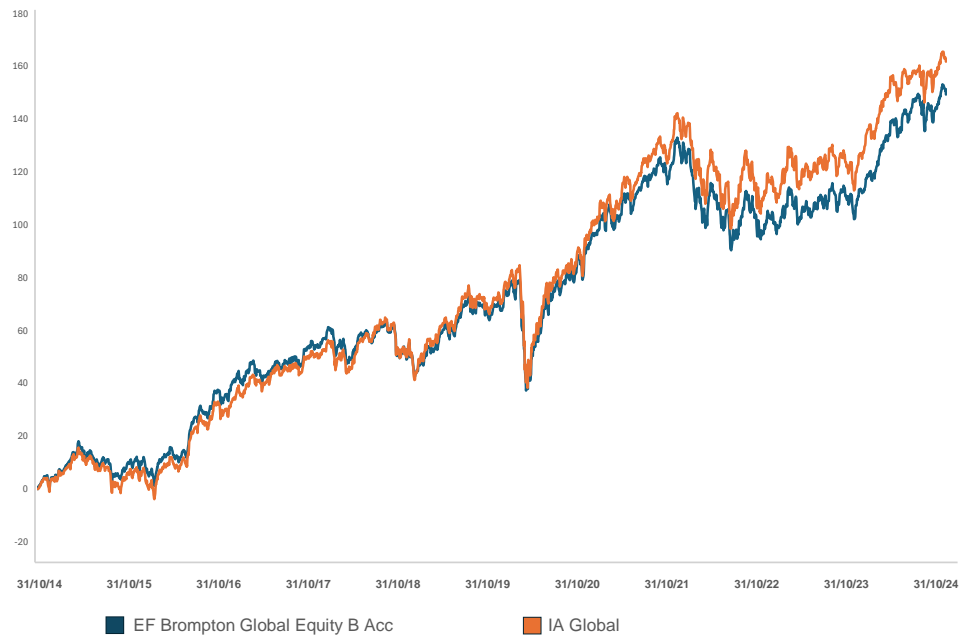
The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base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

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 Oct 2024	Year to 31 Oct 2023	Year to 31 Oct 2022	Year to 31 Oct 2021	Year to 31 Oct 2020	Year to 31 Oct 2019	Year to 31 Oct 2018
EF Brompton Global Equity B Acc	23.12	1.88	-10.95	24.56	7.92	9.60	-1.69
IA Global	21.98	1.45	-9.03	28.75	6.99	11.03	1.33
Quartile ranking	2	3	3	3	2	3	4

Cumulative performance (%) to 31 October 2024	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Equity B Acc	1.50	2.01	23.12	11.70	50.15	149.39	157.74
IA Global	1.14	1.37	21.98	12.58	55.08	161.82	178.23
Quartile ranking	2	2	2	3	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

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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