



BROMPTON

ASSET MANAGEMENT

30 September 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	£18.7 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 30 September 2024	253.94p
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

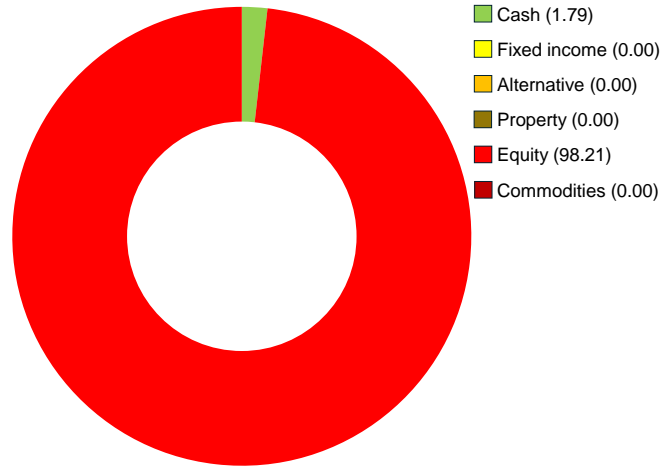
The Federal Reserve commenced monetary easing, cutting its policy interest rate by a half percentage point. Global equities rose 2.36% in dollars but only 0.29% in sterling as the dollar fell 2.02% against the pound. Within the EF Brompton Global Equity Fund's global allocation, ClearBridge Global Infrastructure Income outperformed in response to lower interest rates, rising 2.95%, but Polar Capital Global Insurance and Polar Capital Global Technology both lagged, falling 0.77% and 0.05% respectively. China announced a stimulus package in response to economic weakness and low inflation. Measures to stimulate bank lending included cuts to interest rates and the reserve requirement ratio, the amount of capital banks must hold on their balance sheets. Additionally, a \$114 billion war chest was made available for state equity purchases. Chinese stocks rose 21.42% in sterling, fuelling gains for equities in Asia excluding Japan and emerging markets of 6.28% and 4.56% respectively. The portfolio benefited from its overweight allocation to these markets, where the best-performing holding was Man GLG Asia (ex-Japan) Equity, up 6.53%. Mobius Investment Trust, however, rose just 1.10%. UK stocks fell 1.57% as investors anticipated higher taxes in October's budget. All UK equity holdings fell, with Chelverton UK Equity Growth doing worst, falling 3.81%. Man GLG Income, down 0.96%, was, however, relatively resilient. In Japan, where equities fell 1.79% in sterling, Nippon Active Value gained 6.65% but Comgest Growth Japan fell in line with the market. The EF Brompton Global Equity Fund rose 0.64% in September while the sector gained 0.19%.

Financial data source: Refinitiv 30 September 2024 † B Acc shares

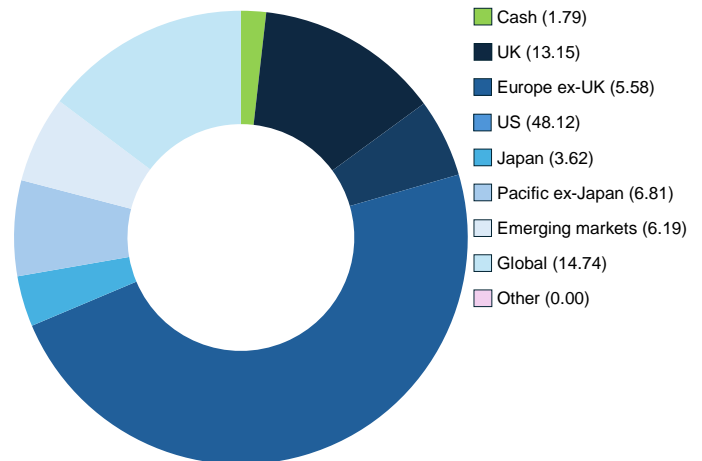
Portfolio breakdown *

- 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
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
Baillie Gifford Emerging Markets Growth
Vietnam Enterprise Investments
Mobius Investment Trust
- 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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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 September 2014 to 30 September 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 30 Sep 2024	Year to 30 Sep 2023	Year to 30 Sep 2022	Year to 30 Sep 2021	Year to 30 Sep 2020	Year to 30 Sep 2019	Year to 30 Sep 2018
EF Brompton Global Equity B Acc	17.20	4.92	-9.76	22.22	6.76	5.17	9.34
IA Global	16.27	7.42	-8.79	23.32	6.99	5.91	11.87
Quartile ranking	2	3	3	3	3	3	3

Cumulative performance (%) to 30 September 2024	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Equity B Acc	0.64	-0.84	17.20	10.96	44.78	143.02	153.94
IA Global	0.19	0.28	16.27	13.92	50.31	160.89	175.17
Quartile ranking	2	3	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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