



# BROMPTON

## ASSET MANAGEMENT

31 August 2024



**Gill Lakin**  
Fund manager

### Investment objective

To achieve long-term capital growth

### Key facts

Fund size	<b>£15.8 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Mixed Investment 40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>
<b>B Shares (Retail)</b>	
Price at 31 August 2024	<b>184.51p</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>1.62%</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>BG6LVX8</b>
B ISIN code	<b>GB00BG6LVX82</b>

### Fund manager's commentary

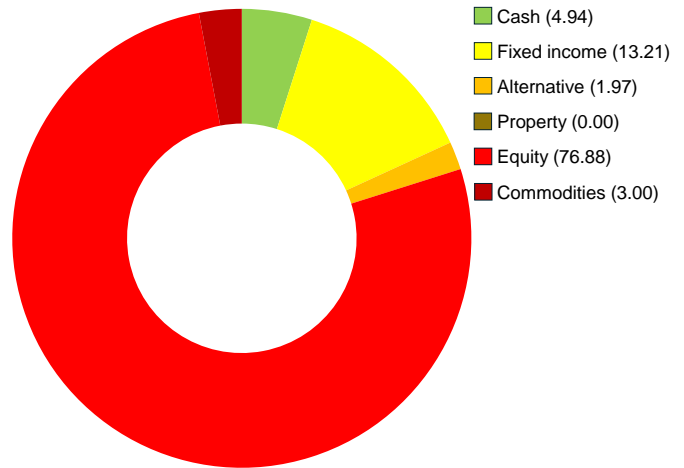
Global equities rose 0.25% in sterling, recovering from sharp falls in early August in some markets. Jerome Powell, the Federal Reserve chairman, paved the way for interest-rate cuts in September following weak US employment data, with only 142,000 new jobs created in August and 4.2% unemployment. Global bonds rose 0.05% in sterling. Within the EF Brompton Global Growth Fund, Vanguard Global Bond and Pimco Global Low Duration Real Return rose 1.06% and 0.34% respectively, with their sterling hedging protecting them from the dollar's 2.27% fall against the pound. Amongst the strategic bond investments, Jupiter Dynamic Bond and TwentyFour Dynamic Bond rose 1.93% and 0.90% respectively. In late July, the Bank of Japan raised rates, disrupting 'carry trade', in which investors borrow in the low-yielding yen to invest in higher-yielding currencies such as the dollar. Comgest Growth Japan and Nippon Active Value outperformed the 1.93% fall by Japanese stocks in sterling. US stocks underperformed, up 0.10% in sterling, as US technology shares fell 1.19%. Within the global equity allocation, Polar Capital Global Technology was reduced in favour of investments in more lowly-valued sectors such as Polar Capital Global Insurance and ClearBridge Global Infrastructure Income, which outperformed, up 4.01% and 0.83% respectively. Clearbridge Global Infrastructure Income may benefit from falling interest rates as a result of the "bond-like" visibility of cash flows from some infrastructure companies and the commercial opportunities for electricity stocks from governmental clean energy targets. The EF Brompton Global Growth Fund rose 0.39% in August while the sector rose 0.49%.

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

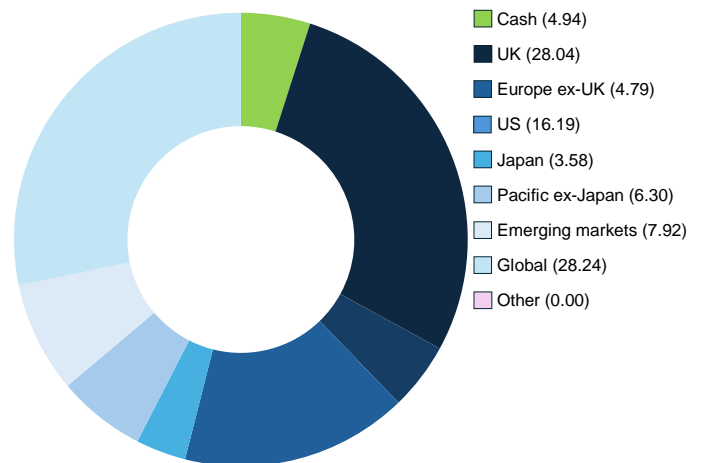
### Portfolio breakdown \*

- UK fixed income**  
TwentyFour Dynamic Bond  
Jupiter Dynamic Bond  
Schroder Strategic Credit
- Global fixed income**  
Pimco Global Low Duration Real Return (£-hedged)  
Vanguard Global Bond (£-hedged)
- Alternative**  
Man GLG UK Absolute Value
- UK equity**  
Man GLG Income  
Artemis UK Special Situations  
Aberforth UK Small Companies  
Chelverton UK Equity Growth
- US equity**  
iShares Core S&P 500
- Europe ex-UK equity**  
BlackRock European Dynamic
- Japanese equity**  
Comgest Growth Japan  
Nippon Active Value
- Pacific ex-Japan equity**  
Baillie Gifford Pacific  
Man GLG Asia (ex Japan) Equity
- Emerging market equity**  
Redwheel Next Generation Emerging Markets Equity  
Stewart Investors Indian Subcontinent  
Baillie Gifford Emerging Markets Growth  
Mobius Investment Trust
- Global equity**  
iShares Core MSCI World  
ClearBridge Global Infrastructure Income  
Polar Capital Global Insurance  
Polar Capital Global Technology
- Commodity**  
iShares Physical Gold

### Asset allocation (%)



### Geographic allocation (%)



\* excluding cash and cash equivalents

Please see overleaf for performance and other important information



# BROMPTON

## ASSET MANAGEMENT

### EF Brompton Global Growth 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, unregulated collective investment schemes, and may also include transferable securities (including investment trusts and similar instruments), money-market instruments, fixed income instruments, deposits and foreign exchange contracts.

It is expected that exposure to equity markets will typically range from a minimum of 40% to a maximum of 85% of the total Fund, with the aim of achieving the Fund's objective. However, investments will not be confined by industrial, economic or geographical sector.

The Fund may also hold, on a temporary basis, all or part of its assets in cash or other ancillary liquid assets.

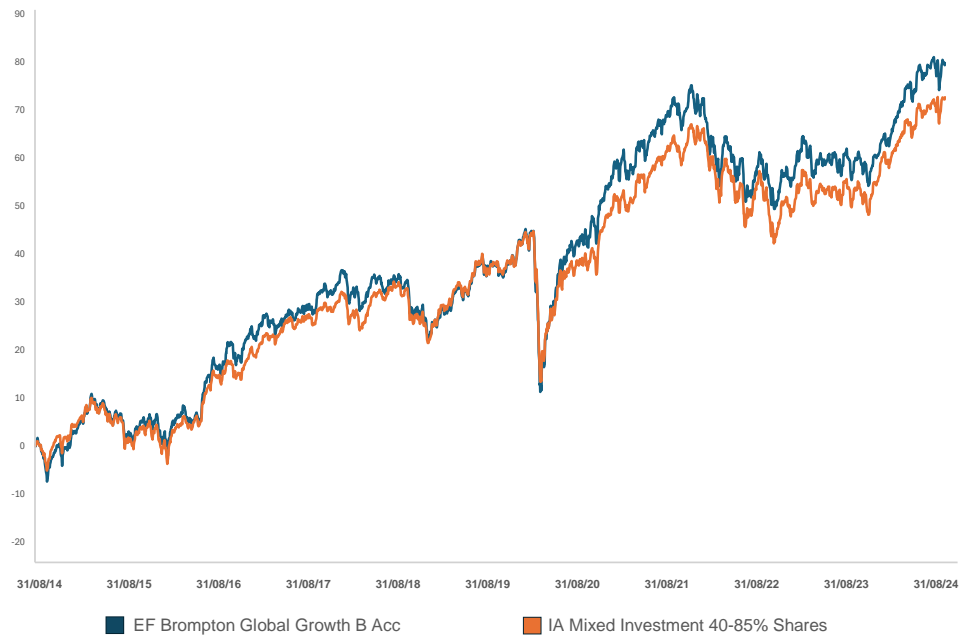
The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base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

The Fund's benchmark is IA Mixed Investment 40-85% Shares. 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 August 2014 to 31 August 2024

EF Brompton Global Growth B Acc v IA Mixed Investment 40-85% Shares



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

Discrete period performance (%)	Year to 31 Aug 2024	Year to 31 Aug 2023	Year to 31 Aug 2022	Year to 31 Aug 2021	Year to 31 Aug 2020	Year to 31 Aug 2019	Year to 31 Aug 2018
EF Brompton Global Growth B Acc	12.91	0.81	-7.78	19.19	4.54	1.89	4.71
IA Mixed Investment 40-85% Shares	12.51	0.43	-6.55	17.98	1.10	2.82	4.91
Quartile ranking	2	2	3	2	1	3	2

Cumulative performance (%) to 31 August 2024	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Growth B Acc	0.39	2.00	12.91	4.97	30.79	79.73	84.98
IA Mixed Investment 40-85% Shares	0.49	2.52	12.51	5.60	25.96	72.59	78.41
Quartile ranking	3	4	2	3	2	2	2

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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