



# BROMPTON

## ASSET MANAGEMENT

30 April 2025



**Gill Lakin**  
Fund manager

### Investment objective

To achieve an income with potential for some capital growth by investing in markets in both the UK and overseas.

### Key facts

Fund size	<b>£10.6 million</b>
IA sector and benchmark	<b>Mixed Investment 20-60% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>
Yield	<b>3.85%††</b>

### B Shares (Retail)

Launch date	<b>9 November 2012</b>
Launch price	<b>100p</b>
Price at 30 April 2025	<b>127.63p</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>1.66%</b>
ACD admin charge	<b>0.25%</b>
Ex-dividend date	<b>1 Feb, 1 Aug</b>
Income distribution date	<b>31 Mar, 30 Sep</b>
Structure	<b>OEIC sub-fund</b>
Year end	<b>31 July</b>
B SEDOL code	<b>B7KZXR1</b>
B ISIN code	<b>GB00B7KZXR16</b>

†† The historic yield on the B share class reflects distributions paid or declared over the past 12 months as a percentage of the share price at the date of this document. It does not include any initial charge and investors may be subject to tax on distributions.

All of the fund's expenses are charged to capital. This has had the effect of increasing the distributions paid on an annualised basis by approximately 0.90 percentage points on the B share class and reducing the capital performance by an equivalent amount.

### Fund manager's commentary

Global equities fell 2.42% in sterling as the dollar declined 3.37% against the pound. Donald Trump backtracked, pausing implementation of tariffs above the 10% baseline for most countries but confirmed more punitive tariffs on Chinese imports. The US economy contracted at a 0.3% annual rate in the first quarter, according to the advance estimate. Trump's mercurial policy-making will deter corporate investment and hurt growth. US stocks fell 4.02% in sterling while equities in Asia excluding Japan and emerging markets fell 2.63% and 2.07% respectively. Within the EF Brompton Global Income Fund, Prusik Asian Equity Income and JP Morgan Emerging Markets Income were most resilient, down 0.88% and 1.08% respectively. Equities in Europe excluding the UK and in the UK outperformed, up 1.55% and down 0.22% respectively. The portfolio's sole Europe ex-UK holding, Lightman European underperformed, however, up 0.69%. Among UK holdings, Artemis Income did best, up 2.61%, but Aberforth Geared Value & Income and the iShares Core FTSE 100 exchange-traded fund (ETF) fell 3.74% and 0.68% respectively. Within the global equity allocation, ClearBridge Global Infrastructure Income outperformed, up 1.76%, but Guinness Global Equity Income fell 3.13%. Global bonds fell 0.53% in sterling, dragged down by dollar-weakness. Within the portfolio, the sterling-hedged Pimco Low Duration Real Return holding and Schroder Strategic Credit did best, rising 0.73% and 0.40% respectively, but the iShares \$ Treasury Bond 7-10 Years exchange-traded fund fell 2.07%. The EF Brompton Global Income Fund fell 0.87% in April while the sector fell 0.46%. At 30 April, the historic yield was 3.85%.

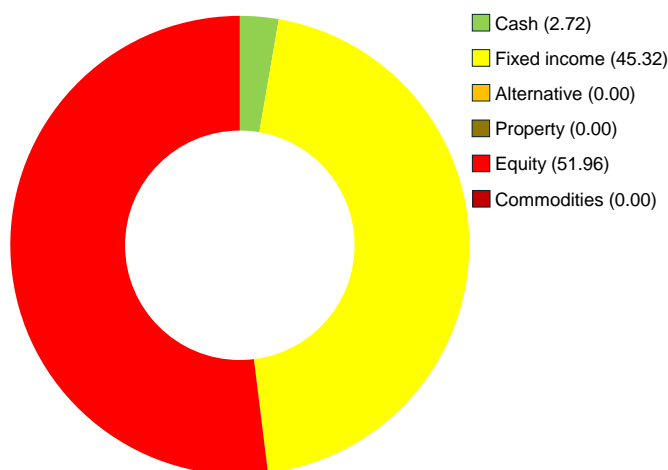
Financial data source: LSEG Data & Analytics 30 April 2025 † B Inc shares

### Portfolio breakdown \*

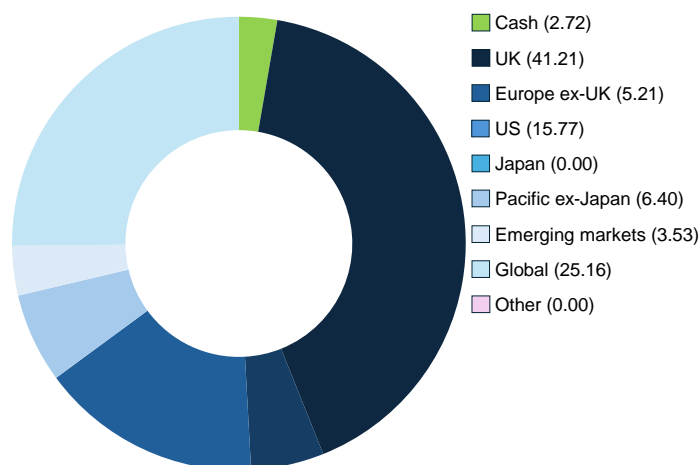
<b>UK fixed income</b>
TwentyFour Dynamic Bond
Schroder Strategic Credit
<b>Global fixed income</b>
Pimco Global Low Duration Real Return (£-hedged)
iShares \$ Treasury Bond 7-10 Years
<b>UK equity</b>
Artemis Income
iShares Core FTSE 100
Aberforth Geared Value & Income
Man Income
<b>US equity</b>
Xtrackers S&P 500 Equal Weight
iShares Core S&P 500
<b>Europe ex-UK equity</b>
Lightman European
<b>Pacific ex-Japan equity</b>
Prusik Asian Equity Income
Schroder Oriental Income
<b>Emerging market equity</b>
JP Morgan Emerging Markets Income

<b>Global equity</b>
ClearBridge Global Infrastructure Income
Guinness Global Equity Income

### Asset allocation (%)



### Geographic allocation (%)



\* excluding cash and cash equivalents

Please see overleaf for performance and other important information



# BROMPTON

## ASSET MANAGEMENT

### EF Brompton Global Income 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.

It is expected that exposure to equity markets will typically range from a minimum of 20% to a maximum of 60% 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 20-60% 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, 30 April 2015 to 30 April 2025

EF Brompton Global Income B Inc v IA Mixed Investment 20-60% Shares



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

Discrete period performance (%)	Year to 30 Apr 2025	Year to 30 Apr 2024	Year to 30 Apr 2023	Year to 30 Apr 2022	Year to 30 Apr 2021	Year to 30 Apr 2020	Year to 30 Apr 2019
EF Brompton Global Income B Inc	3.30	5.60	-1.63	-0.14	21.75	-5.33	-0.04
IA Mixed Investments 20-60% Shares	4.01	6.42	-2.70	-1.27	16.23	-3.64	2.51
Quartile ranking	3	3	2	2	1	3	4

Cumulative performance (%) to 30 April 2025	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Income B Inc	-0.87	-2.26	3.30	7.31	30.47	47.91	88.31
IA Mixed Investments 20-60% Shares	-0.46	-2.61	4.01	7.70	23.59	39.38	70.40
Quartile ranking	3	2	3	3	2	2	1

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

#### 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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For further information please visit our website at [www.bromptonam.com](http://www.bromptonam.com)



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