



# BROMPTON

## ASSET MANAGEMENT

31 March 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>£10.7 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>3.82%††</b>
<b>B Shares (Retail)</b>	
Launch date	<b>9 November 2012</b>
Launch price	<b>100p</b>
Price at 31 March 2025	<b>128.75p</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.

### EF Brompton Global Income Fund

An EF Brompton Multi-Manager OEIC sub-fund

### Fund manager's commentary

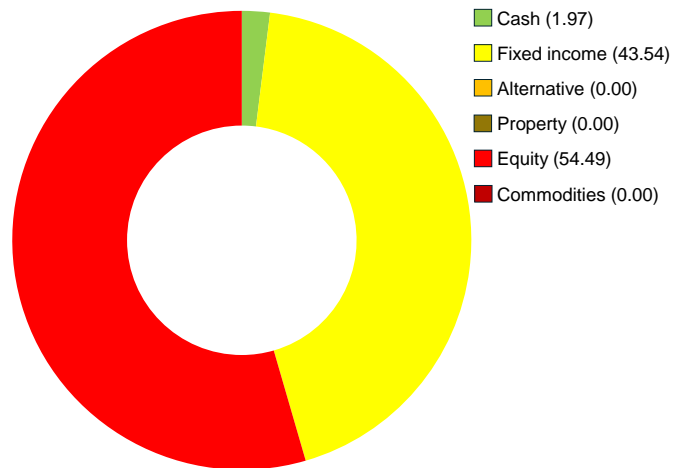
Global equities fell 6.25% in sterling as Donald Trump's tariff plans unsettled investors. European Union and UK exporters face 20% and 10% tariffs respectively while some developing countries will incur far higher rates. US stocks underperformed, down 7.94% in sterling. The EF Brompton Global Income Fund's iShares S&P 500 exchange-traded fund (ETF) holding fell 7.97%, dragged lower by the technology sector's 11.73% fall, but the Xtrackers S&P 500 Equal Weight ETF fell only 5.79%. Among the other global equity holdings, Clearbridge Global Infrastructure Income bucked the negative trend, up 1.85%. UK equities outperformed, down 1.99%. Within the portfolio, Artemis Income and Aberforth Geared Value & Income, down 3.66% and 3.11% respectively, suffered from their bias towards smaller companies, which fell 3.72%. Equities in Europe excluding the UK fell 2.88% in sterling but Lightman European, a value-oriented holding, gained 0.29%. Equities in emerging markets and Asia excluding Japan were relatively resilient, down 1.79% and 2.39% respectively in sterling. Prusik Asian Equity Income fell 0.54% but Schroder Oriental Income fell 2.92%. Global bonds fell 1.85% in sterling as the dollar declined 2.45% against the pound. Within the global bond allocation, the sterling-hedged holding in Pimco Global Low Duration Real Return gained 0.89% but the iShares \$ Treasury Bond 7-10 Years ETF fell 2.08%. Within the UK bond allocation, Schroder Strategic Credit fell just 0.18% but TwentyFour Dynamic Bond fell 0.92%. The EF Brompton Global Income Fund fell 1.37% in March while the sector fell 1.92%. At 31 March, the historic yield was 3.82%.

Financial data source: LSEG Data & Analytics 31 March 2025 † B Inc shares

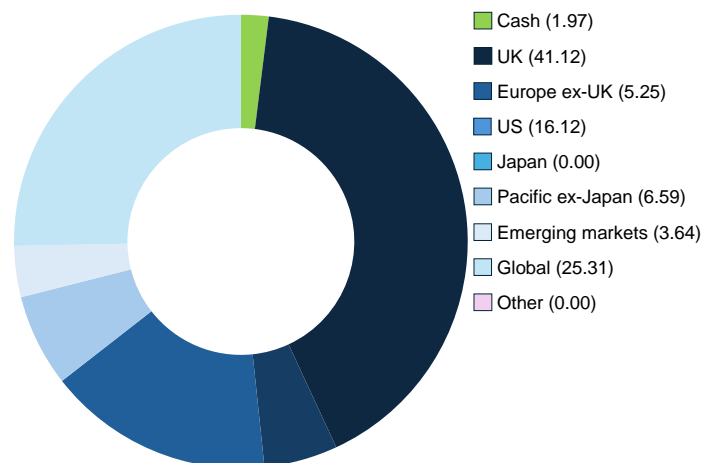
### Portfolio breakdown \*

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

### 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.

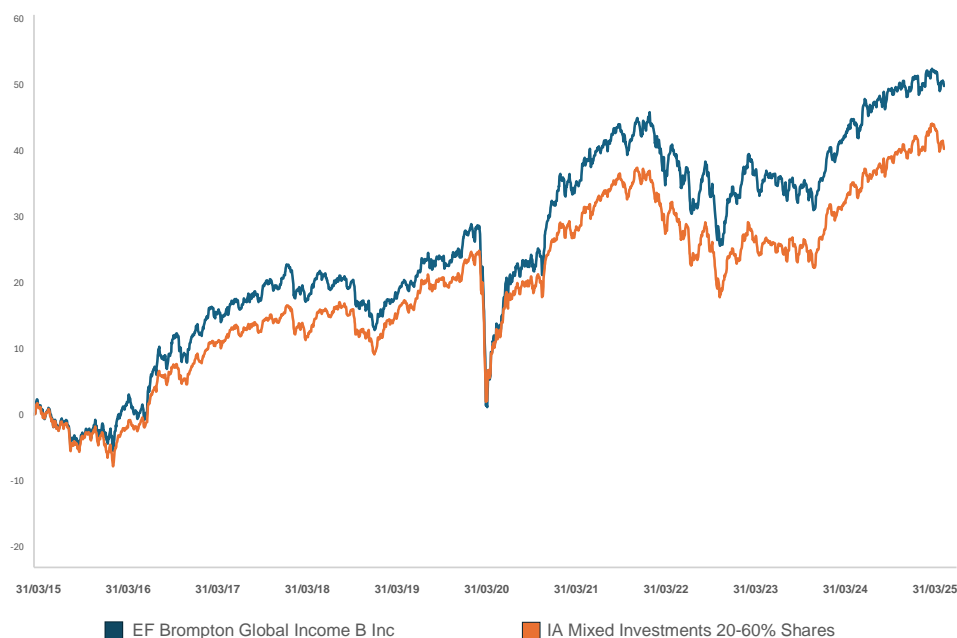
The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base 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, 31 March 2015 to 31 March 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 31 Mar 2025	Year to 31 Mar 2024	Year to 31 Mar 2023	Year to 31 Mar 2022	Year to 31 Mar 2021	Year to 31 Mar 2020	Year to 31 Mar 2019
EF Brompton Global Income B Inc	3.59	7.19	-4.12	3.83	27.49	-10.04	0.67
IA Mixed Investments 20-60% Shares	3.76	7.77	-5.07	2.82	20.32	-7.21	2.91
Quartile ranking	3	3	2	2	1	4	4

Cumulative performance (%) to 31 March 2025	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Income B Inc	-1.37	0.42	3.59	6.46	40.93	49.80	89.96
IA Mixed Investments 20-60% Shares	-1.92	0.18	3.76	6.15	31.32	40.26	71.17
Quartile ranking	1	2	3	3	1	1	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

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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