



BROMPTON

ASSET MANAGEMENT

31 May 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 | £10.1 million |
| IA sector and benchmark | Mixed Investment 20-60% Shares |
| Base currency | Sterling |
| Valuation point | Noon |
| Yield | 3.76%†† |
| B Shares (Retail) | |
| Launch date | 9 November 2012 |
| Launch price | 100p |
| Price at 31 May 2025 | 130.76p |
| Minimum investment | £1,000 |
| Minimum top-up | £500 |
| Minimum regular savings | £100 |
| Investment management fee | 0.75% |
| Initial charge | 2.00% |
| Total expense ratio | 1.66% |
| ACD admin charge | 0.25% |
| Ex-dividend date | 1 Feb, 1 Aug |
| Income distribution date | 31 Mar, 30 Sep |
| Structure | OEIC sub-fund |
| Year end | 31 July |
| B SEDOL code | B7KZXR1 |
| B ISIN code | GB00B7KZXR16 |

†† 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

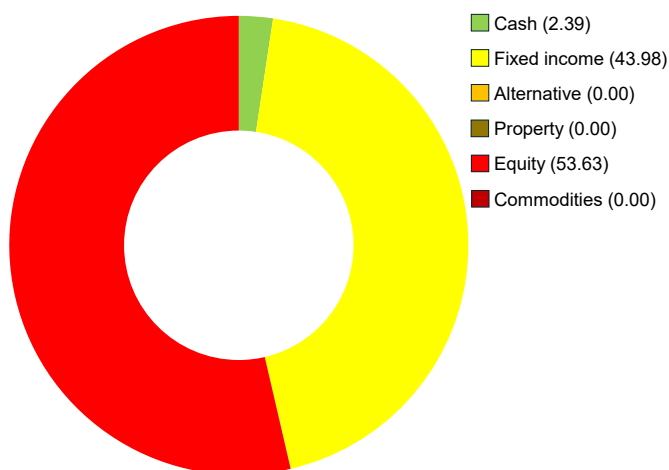
While the Federal Reserve held its official rate at 4.25-4.5%, the Bank of England cut Bank Rate a quarter percentage point to 4.25% while the European Central Bank followed suit in early June, cutting its policy rate to 2%. Global equities rose 4.81% in sterling but bonds fell 1.30%. The Fed reported solid economic growth but elevated inflation. US stocks rose 5.28% in sterling as technology shares rebounded 9.99%. Within the EF Brompton Global Income Fund, the Xtrackers S&P 500 Equal Weight exchange-traded fund (ETF), lagged, however, up only 3.32% because of its lower technology allocation. In the UK, smaller companies, up 7.16%, outperformed the broader market, up 4.06%. Within the portfolio, Aberforth Geared Value & Income and Man Income gained 15.97% and 5.26% respectively because of their bias towards small and medium-sized companies but the iShares FTSE 100 ETF rose only 3.16%. Equities in emerging markets and Asia excluding Japan lagged, up 3.31% and 4.29% respectively in sterling, with Chinese shares rising only 1.78% despite a Sino-US tariff rapprochement. Within the portfolio, Schroder Oriental Income and JP Morgan Emerging Markets Income gained 5.01% and 4.82% respectively. Within the bond allocation, Schroder Strategic Credit and TwentyFour Dynamic Bond rose 0.98% and 0.85% respectively but the iShares \$ Treasury Bond 7-10 Years ETF and the sterling-hedged Pimco Global Low Duration Real Return holding fell 4.23% and 0.41% respectively. The EF Brompton Global Income Fund gained 2.45% in May while the sector gained 2.07%. At 31 May, the historic yield was 3.76%.

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

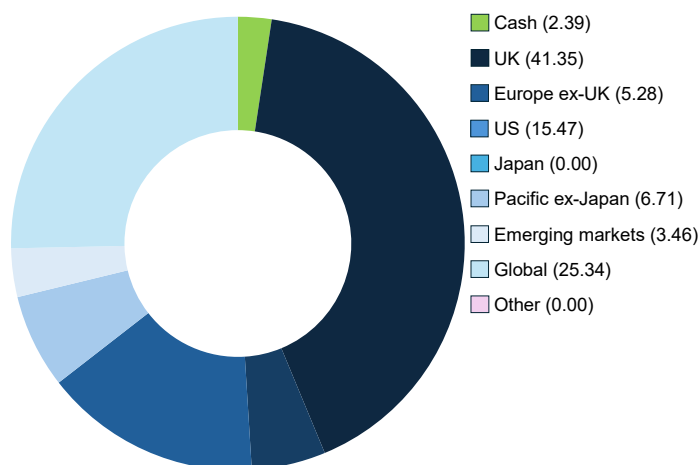
Portfolio breakdown *

| |
|--------------------------------------------------|
| 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 |
| iShares Core S&P 500 |
| Xtrackers S&P 500 Equal Weight |
| 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 |

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 May 2015 to 31 May 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 May 2025 | Year to 31 May 2024 | Year to 31 May 2023 | Year to 31 May 2022 | Year to 31 May 2021 | Year to 31 May 2020 | Year to 31 May 2019 |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| EF Brompton Global Income B Inc | 4.73 | 7.70 | -1.90 | -1.32 | 18.29 | -1.66 | -0.63 |
| IA Mixed Investments 20-60% Shares | 5.27 | 8.43 | -3.12 | -2.14 | 13.47 | 0.01 | 0.57 |
| Quartile ranking | 3 | 3 | 2 | 2 | 1 | 3 | 3 |

| Cumulative performance (%) to 31 May 2025 | 1 month | 3 months | 1 year | 3 years | 5 years | 10 years | Since launch |
|-------------------------------------------|---------|----------|--------|---------|---------|----------|--------------|
| EF Brompton Global Income B Inc | 2.45 | 0.17 | 4.73 | 10.65 | 29.16 | 50.54 | 92.93 |
| IA Mixed Investments 20-60% Shares | 2.07 | -0.33 | 5.27 | 10.58 | 22.80 | 41.30 | 73.94 |
| Quartile ranking | 2 | 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. 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



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