



BROMPTON

ASSET MANAGEMENT

31 August 2024



Gill Lakin
Fund manager

EF Brompton Global Opportunities Fund

An EF Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve long-term capital growth with the flexibility to invest in all major asset classes.

Key facts

Fund size	£18.3 million
Launch date	8 November 2012
Launch price	100p
IA sector and benchmark	Flexible Investment
Base currency	Sterling
Valuation point	Noon
B Shares (Retail)	
Price at 31 August 2024	226.61p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2.00%
Total expense ratio	2.31%
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	B7MHLC6
B ISIN code	GB00B7MHLC66

Fund manager's commentary

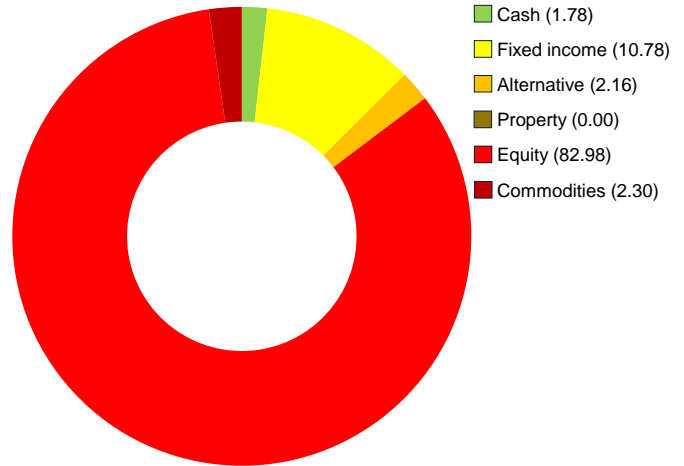
Global equities rose 0.25% in sterling, recovering from sharp falls in early August in some markets. Jerome Powell, the Federal Reserve chairman, paved the way for interest-rate cuts in September following weak US employment data, with only 142,000 new jobs created in August and 4.2% unemployment. Global bonds rose 0.05% in sterling. Within the EF Brompton Global Opportunities 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, while the strategic bond investment, TwentyFour Dynamic Bond rose 0.90%. 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, up 0.26% and down 1.14% respectively, 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 the cash flows from some infrastructure companies and the commercial opportunities for electricity stocks from governmental clean energy targets. The EF Brompton Global Opportunities Fund rose 0.30% in August while the sector rose 0.24%.

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

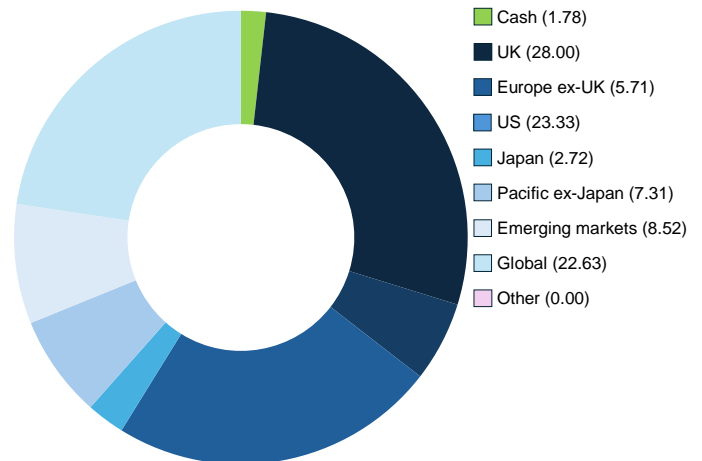
Portfolio breakdown *

- UK fixed income**
TwentyFour Dynamic Bond
- Global fixed income**
Pimco Global Low Duration Real Return (£-hedged)
Vanguard Global Bond (£-hedged)
- Alternative**
Man GLG UK Absolute Value
- UK equity**
Artemis UK Special Situations
Man GLG Income
Aberforth UK Small Companies
Chelverton UK Equity Growth
- US equity**
iShares Core S&P 500
- Europe ex-UK equity**
BlackRock European Dynamic
Lightman European
- Japanese equity**
Nippon Active Value
Comgest Growth Japan
- Pacific ex-Japan equity**
Man GLG Asia (ex Japan) Equity
Baillie Gifford Pacific
- Emerging market equity**
Redwheel Next Generation Emerging Markets Equity
Baillie Gifford Emerging Markets Growth
Mobius Investment Trust
Stewart Investors Indian Subcontinent
Vietnam Enterprise Investments
- 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





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EF Brompton Global Opportunities 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.

Although the Fund will usually be invested across a range of asset classes, in certain market conditions, the Investment Manager may decide to hold up to 100% in equity markets. This would be for a limited period and only in exceptional circumstances.

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 Flexible Investment. 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 Opportunities B Acc v IA Flexible Investment



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 Opportunities B Acc	13.02	0.75	-9.26	20.33	5.43	1.04	5.04
IA Flexible Investment	11.97	0.47	-6.16	19.41	1.95	1.98	4.78
Quartile ranking	2	2	3	2	2	3	3

Cumulative performance (%) to 31 August 2024	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Opportunities B Acc	0.30	2.01	13.02	3.32	31.09	87.39	126.61
IA Flexible Investment	0.24	1.92	11.97	5.56	28.51	77.17	113.13
Quartile ranking	2	3	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

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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