



BROMPTON

ASSET MANAGEMENT

31 October 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	£18.5 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 October 2024	228.91p
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

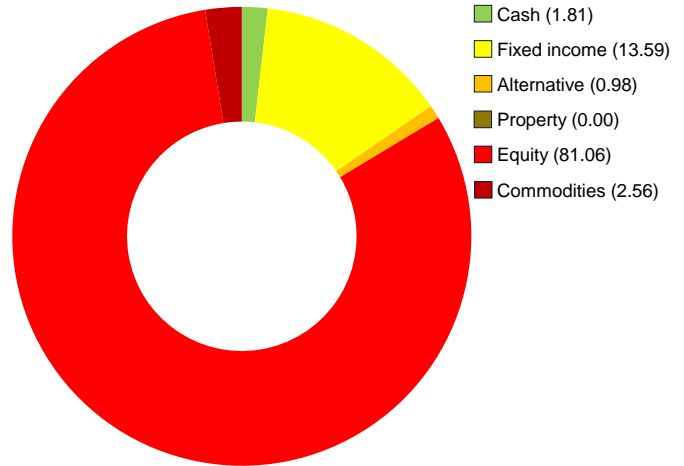
Global equities and bonds rose 2.02% and 0.84% in sterling respectively as investors awaited the US election. In the event, Donald Trump won the presidency and the Republicans secured majorities in both houses of Congress, enhancing Trump's chances of implementing his plans. US stocks fell 0.91% in dollar terms but rose 3.39% in sterling, the result of the dollar's 4.33% rise against the pound. Currency hedging hurt the EF Brompton Global Opportunities Fund's global bond holdings, with the sterling-hedged Vanguard Global Bond investment weakest, down 1.64%. Dollar-strength hurt equities in Asia excluding Japan and emerging markets, down 0.32% and 0.18% respectively in sterling. Within the portfolio, Mobius Investment Trust and Redwheel Next Generation Emerging Markets Equity rose 0.72% and 0.54% respectively but Prusik Asian Equity Income fell 2.33%. Indian equities fell 3.65% in sterling because a rising oil price, up 7.38% in sterling in October, may prove a headwind for the oil-importing Indian economy. UK stocks fell 1.67%, led lower by small companies, down 2.75% in the run-up to Labour's inaugural budget, which included tax and spending increases. Consumers and businesses may, however, gain in confidence, committing to longer-term spending as a result of greater clarity after the budget, leading to stronger economic activity. Within the portfolio, Chelverton UK Equity Growth fell only 0.62% but Aberforth UK Small Companies fell 4.10%. Amid heightened political uncertainty, gold rose 8.28% in sterling as investors sought safe-haven investments. The EF Brompton Global Opportunities Fund rose 0.22% in October while the sector rose 0.13%.

Financial data source: LSEG Data & Analytics 31 October 2024 † B Acc shares

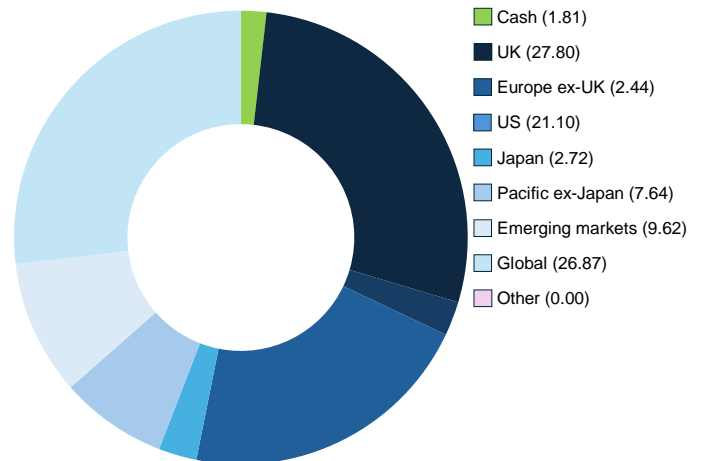
Portfolio breakdown *

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



BROMPTON

ASSET MANAGEMENT

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 October 2014 to 31 October 2024

EF Brompton Global Opportunities B Acc v IA Flexible Investment



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

Discrete period performance (%)	Year to 31 Oct 2024	Year to 31 Oct 2023	Year to 31 Oct 2022	Year to 31 Oct 2021	Year to 31 Oct 2020	Year to 31 Oct 2019	Year to 31 Oct 2018
EF Brompton Global Opportunities B Acc	18.15	1.98	-12.78	20.50	5.81	6.71	-4.36
IA Flexible Investment	16.35	1.90	-10.07	21.06	0.41	7.57	-2.34
Quartile ranking	2	2	3	3	1	3	4

Cumulative performance (%) to 31 October 2024	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Opportunities B Acc	0.22	1.31	18.15	5.09	33.99	95.46	128.91
IA Flexible Investment	0.13	0.94	16.35	6.63	29.61	80.50	114.60
Quartile ranking	3	2	2	3	2	2	2

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

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.

Brompton is not authorised to give investment advice. Please obtain professional advice before making an investment decision. Issued by Brompton Asset Management Ltd, which is a limited company registered in England and Wales under registered number 06866020 and is authorised and regulated by the Financial Conduct Authority. Registered office: 1 Knightsbridge Green, London, SW1X 7QA. WAY Fund Managers Limited is the authorised corporate director (ACD) of the EF Brompton Multi-Manager Fund range and is authorised and regulated by the Financial Conduct Authority. Registered office: Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB.



Dynamic Planner risk ratings are independently calculated by Distribution Technology, whose scale ranges from '1 – lowest risk' to '10 – highest risk'. Brompton Asset Management does not influence or control these ratings or the methodology used to assess risk. Brompton cannot, therefore, guarantee their accuracy or that these risk ratings will not change.