



# BROMPTON

## ASSET MANAGEMENT

30 September 2024



**Gill Lakin**  
Fund manager

### EF Brompton Global Opportunities Fund

An EF Brompton Multi-Manager OEIC sub-fund

#### Fund manager's commentary

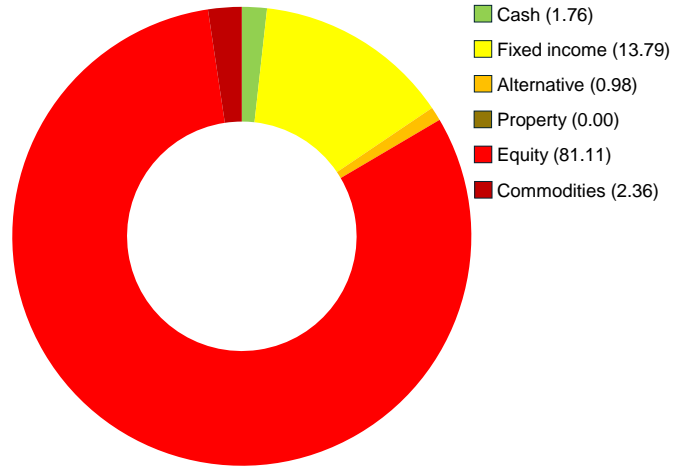
The Federal Reserve commenced monetary easing, cutting its policy rate by a half percentage point. Global equities rose 2.36% in dollars but only 0.29% in sterling as the dollar fell 2.02% against the pound. China announced a stimulus package in response to slow economic growth and weak inflation. Measures to stimulate bank lending included cuts to interest rates and the reserve requirement ratio, the amount of capital banks must hold on their balance sheets. Additionally, a \$114 billion war chest was made available for state equity purchases. Chinese stocks rose 21.42% in sterling, fuelling gains for equities in Asia excluding Japan and emerging markets of 6.28% and 4.56% respectively. The EF Brompton Global Opportunities Fund benefited from its overweight allocation to these markets, where the best-performing holding was Man GLG Asia (ex-Japan) Equity, up 6.53%. Mobius Investment Trust, however, rose just 1.10%. UK stocks fell 1.57% as investors anticipated higher taxes in October's budget. All UK equity holdings fell, with Chelverton UK Equity Growth doing worst, falling 3.81%. Man GLG Income, down 0.96%, was, however, relatively resilient. Global bonds rose 1.70% in dollars but fell 0.35% in sterling. All bond investments gained, however, partly because the global bond holdings were sterling hedged. TwentyFour Dynamic Bond did best, rising 1.27%, while the sterling-hedged Vanguard Global Bond holding returned 1.20%. Bullion was strong as Middle East conflict intensified and the iShares Physical Gold exchange-traded commodity rose 2.51%. The EF Brompton Global Opportunities Fund rose 0.79% in September while the sector gained 0.55%.

Financial data source: Refinitiv 30 September 2024 † B Acc shares

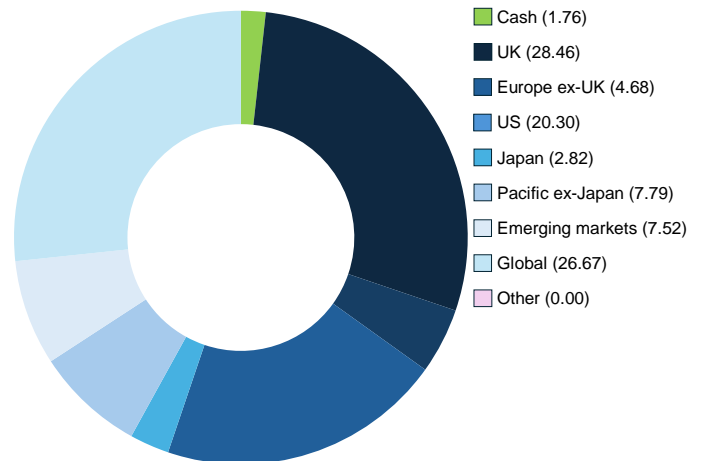
#### Portfolio breakdown \*

- 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  
BlackRock European Dynamic
- 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  
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

#### Investment objective

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

#### Key facts

Fund size	<b>£18.4 million</b>
Launch date	<b>8 November 2012</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Flexible Investment</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>
<b>B Shares (Retail)</b>	
Price at 30 September 2024	<b>228.41p</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>2.31%</b>
ACD admin charge	<b>0.25%</b>
Ex-dividend date	<b>1 August</b>
Income distribution date	<b>30 September</b>
Structure	<b>OEIC sub-fund</b>
Year end	<b>31 July</b>
B SEDOL code	<b>B7MHLC6</b>
B ISIN code	<b>GB00B7MHLC66</b>



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, 30 September 2014 to 30 September 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 30 Sep 2024	Year to 30 Sep 2023	Year to 30 Sep 2022	Year to 30 Sep 2021	Year to 30 Sep 2020	Year to 30 Sep 2019	Year to 30 Sep 2018
<b>EF Brompton Global Opportunities B Acc</b>	14.50	3.94	-11.39	19.42	4.62	1.83	5.50
<b>IA Flexible Investment</b>	13.28	4.77	-9.50	18.49	0.77	3.18	5.47
<b>Quartile ranking</b>	2	3	3	2	2	3	3

Cumulative performance (%) to 30 September 2024	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
<b>EF Brompton Global Opportunities B Acc</b>	0.79	0.83	14.50	5.45	31.75	91.64	128.41
<b>IA Flexible Investment</b>	0.55	1.16	13.28	7.40	28.23	80.06	114.31
<b>Quartile ranking</b>	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](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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