



28 February 2021



Gill Lakin
Fund manager

EF Brompton Global Equity Fund

An EF Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve longer-term capital growth by investing in markets in both the UK and overseas.

Key facts

Fund size	£15.6 million
Launch date	23 May 2013
Launch price	100p
IA sector and benchmark	Global
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 28/2/21	206.54p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.59%

I Shares (Institutional)

Price at 28/2/21	205.36p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	1.84%

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	B6Y1P94
B ISIN code	GB00B6Y1P942
I SEDOL code	B7KKN09
I ISIN code	GB00B7KKN090

Fund manager's commentary

Global equities gained 0.52% while inflation weakened bonds. US retail sales gained 5.3% in January, exceeding pre-pandemic levels, while jobs data were stronger-than-anticipated. In the commodity markets, oil and copper rose 15.97% and 13.58% respectively in sterling. Against the yen, euro and dollar, sterling gained 3.61%, 1.91% and 1.81% respectively. US equities rose 0.93% in sterling as the \$1.9 trillion relief package moved through Congress. Fuelled by cyclical-stock strength, Vulcan Value Equity and the iShares Edge World Value Factor exchange-traded fund (ETF) rose 4.33% and 4.17% respectively. Polar Capital Global Technology fell 1.35%, while gold price weakness left the iShares Gold Producers ETF down 10.37%. UK stocks gained 1.75% and small companies outperformed, up 6.18%. All three holdings outperformed. Chelverton UK Equity Growth rose 4.19% while Man GLG Income and Majedie UK Focus gained 2.67% and 2.20% respectively. In Europe excluding the UK, where equities gained 0.31% in sterling, BlackRock European Dynamic rose 0.60% but Threadneedle European Smaller Companies fell 1.66%. In Japan, where equities fell 0.47% in sterling, T Rowe Price Japanese Equity and Nippon Active Value lagged, down 1.87% and 0.93% respectively. GLG Japan CoreAlpha was added to the portfolio. Equities in emerging markets and Asia excluding Japan underperformed, down 1.02% and 0.55% respectively in sterling. Within the portfolio, Vietnam Enterprise Investments and Baillie Gifford Pacific rose 3.15% and 3.07% respectively but Matthews Asia ex Japan Dividend fell 1.54%. The EF Brompton Global Equity Fund gained 0.79%† in February while the sector gained 0.54%.

Financial data source: Refinitiv 28 February 2021 † B Acc shares

Portfolio breakdown *

Property
TR Property

UK equity
Chelverton UK Equity Growth
Man GLG Income
Majedie UK Focus

Europe ex-UK equity
BlackRock European Dynamic
Threadneedle European Smaller Companies

US equity
iShares Core S&P 500
SPDR S&P 500
Vulcan Value Equity
Morgan Stanley US Advantage

Japanese equity
T Rowe Price Japanese Equity
GLG Japan CoreAlpha
Nippon Active Value

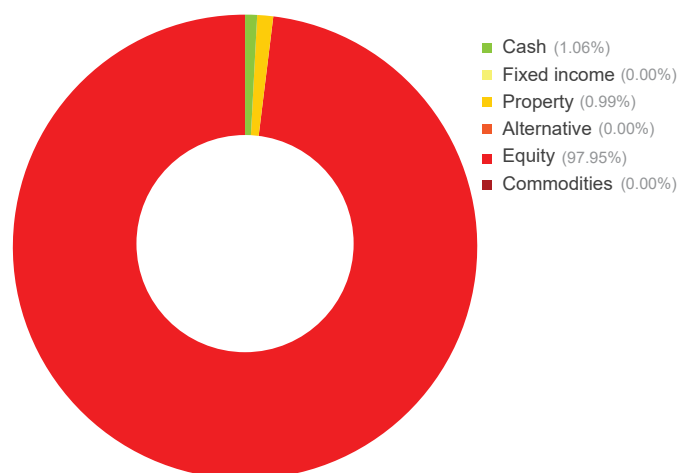
Pacific ex-Japan equity
Baillie Gifford Pacific
Matthews Asia ex Japan Dividend
Morgan Stanley Asia Opportunity

Emerging market equity
Goldman Sachs Emerging Markets Equity
Vietnam Enterprise Investments

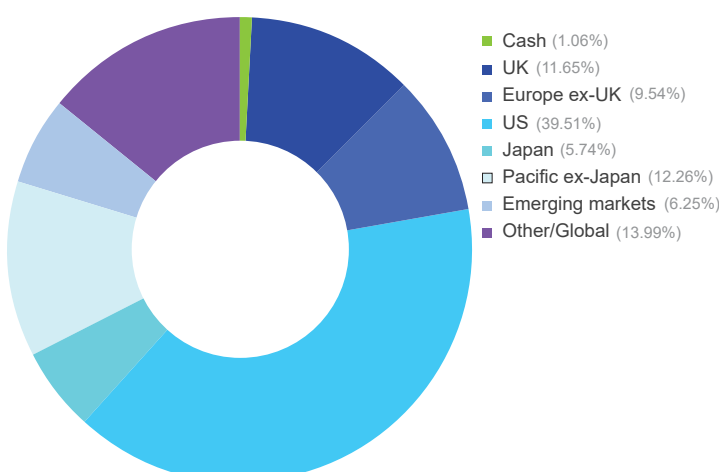
Global equity
iShares Edge MSCI World Value Factor
Polar Capital Global Technology
iShares Gold Producers

* excluding cash

Asset allocation



Geographic allocation



Please see overleaf for performance and other important information

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. The Fund may 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 Global. This represents a comparator benchmark because the Fund's performance can be compared to funds which also sit within this industry sector.

For further information please visit our website at www.bromptonam.com



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.

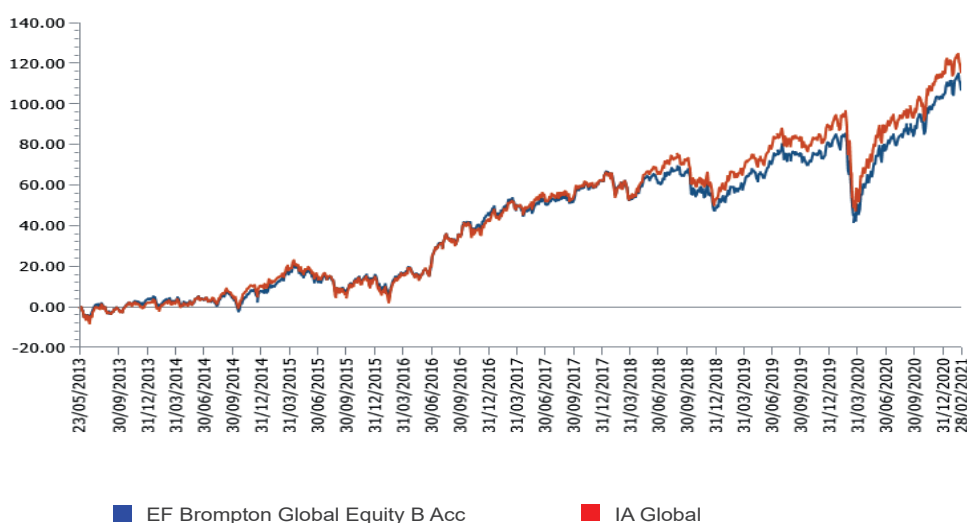
EF Brompton Global Equity Fund (continued)

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Performance

Percentage growth, 23 May 2013 to 28 February 2021

EF Brompton Global Equity B Acc v IA Global since launch



Source: Lipper, NAV-NAV, sterling, net income reinvested

Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 28 Feb 2021	Year to 29 Feb 2020	Year to 28 Feb 2019	Year to 28 Feb 2018	Year to 28 Feb 2017
EF Brompton Global Equity B Acc	23.54	6.88	-3.26	7.97	31.79
IA Global	22.77	6.97	2.01	8.16	32.40
Quartile ranking	2	3	4	4	3

Cumulative performance (%) to 28 February 2021	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Equity B Acc	0.79	3.61	9.91	23.54	106.54
IA Global	0.54	2.79	10.46	22.77	115.13
Quartile ranking	2	2	2	2	3

Source: 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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