



28 February 2022



**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	<b>£18.6 million</b>
Launch date	<b>23 May 2013</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Global</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Price at 28/2/22	<b>211.74</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%</b>
Total expense ratio	<b>1.65%</b>

#### I Shares (Institutional)

Price at 28/2/22	<b>209.96p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.90%</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>B6Y1P94</b>
B ISIN code	<b>GB00B6Y1P942</b>
I SEDOL code	<b>B7KKN09</b>
I ISIN code	<b>GB00B7KKN090</b>

### Fund manager's commentary

Russia invaded Ukraine and global equities fell 2.56% in sterling while oil prices rose 10.34% as Western countries imposed sanctions but stopped short of banning Russian energy imports. Gold and gold equities rose and the EF Brompton Global Equity Fund's holding in the iShares Gold Producers exchange-traded fund gained 11.76%. The portfolio benefited from its low allocation to equities in Europe excluding the UK, which fell 3.90% in sterling, but Martin Currie European Unconstrained and BlackRock European Dynamic lagged, down 5.09% and 4.37% respectively. UK equities rose 0.78% because of the London market's bias towards resources stocks but small companies fell 4.46%. All UK equity holdings lagged because of their bias towards smaller stocks, with Liontrust UK Micro Cap the weakest, down 5.70%. US stocks fell 3.00% in sterling, with technology stocks, down 4.88%, particularly weak, but the iShares S&P 500 Financials ETF and Vulcan Value Equity were relatively resilient, down 1.39% and 2.53% respectively. In Japan, where equities fell 0.4% in sterling, Lindsell Train Japanese Equity outperformed, rising 1.99%, but Nippon Active Value fell 2.33%. In Asia excluding Japan and emerging markets, where equities fell 2.34% and 2.98% respectively, Vietnam Enterprise Investments and Baillie Gifford Pacific were most resilient, down 0.27% and 0.66% respectively, but Goldman Sachs Emerging Markets Equity underperformed, falling 5.13%. BlackRock Natural Resources Growth & Income, Janus Henderson European Smaller Companies and Schroder Asian Total Return were added to the portfolio. The EF Brompton Global Equity Fund fell 1.64%† in February while the sector fell 1.98%.

Financial data source: Refinitiv 28 February 2022 † B Acc shares

### Portfolio breakdown \*

Property  
TR Property

UK equity  
Man GLG Income  
Artemis UK Special Situations  
Liontrust UK Micro Cap

Europe ex-UK equity  
Martin Currie European Unconstrained  
BlackRock European Dynamic  
Janus Henderson European Smaller Companies

US equity  
iShares Core S&P 500  
SPDR S&P 500  
Vulcan Value Equity  
iShares S&P 500 Financials

Japanese equity  
Lindsell Train Japanese Equity  
T Rowe Price Japanese Equity  
Nippon Active Value

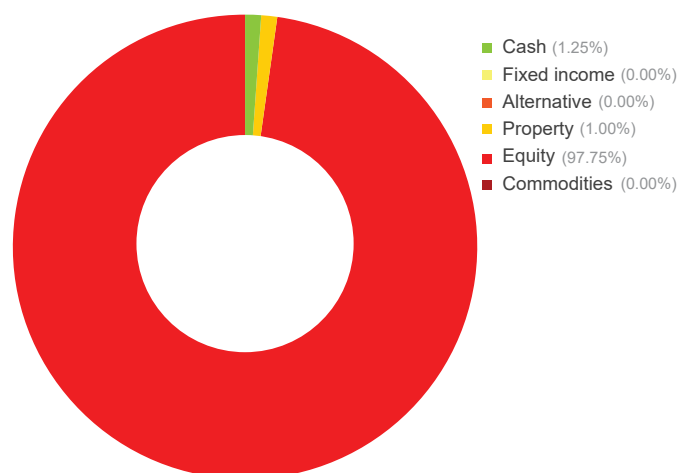
Pacific ex-Japan equity  
Matthews Asia ex Japan Dividend  
Baillie Gifford Pacific  
Schroder Asian Total Return

Emerging market equity  
Goldman Sachs Emerging Markets Equity  
Vietnam Enterprise Investments

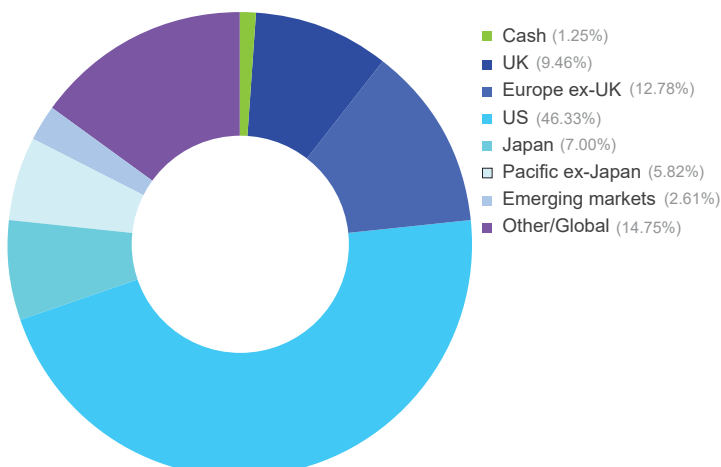
Global equity  
iShares Edge MSCI World Value  
BlackRock Natural Resources Growth & Income  
iShares Gold Producers  
Polar Capital Global Technology

\* 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](http://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.

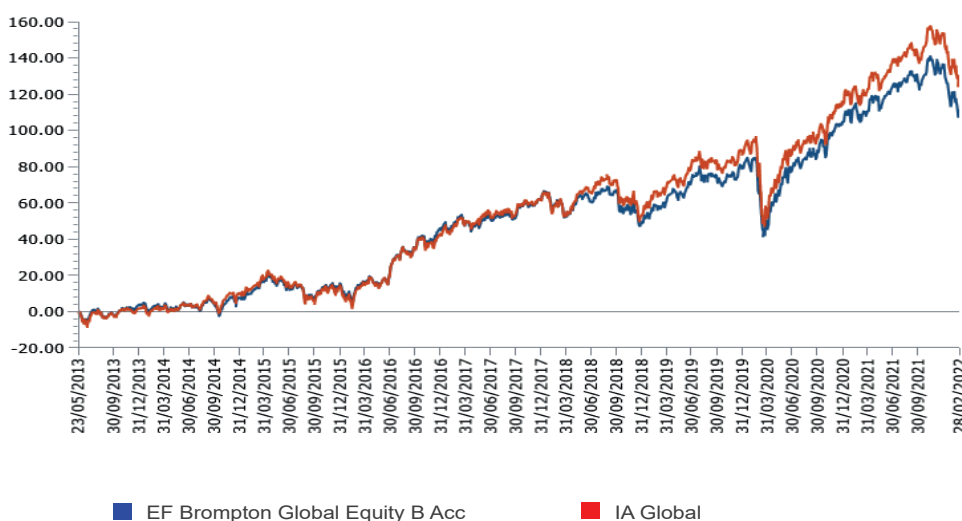
## EF Brompton Global Equity Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 23 May 2013 to 28 February 2022

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 2022	Year to 28 Feb 2021	Year to 29 Feb 2020	Year to 28 Feb 2019	Year to 28 Feb 2018
EF Brompton Global Equity B Acc	2.52	23.54	6.88	-3.26	7.97
IA Global	7.13	22.85	6.97	2.01	8.16
Quartile ranking	3	2	3	3	3

Cumulative performance (%) to 28 February 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Equity B Acc	-1.64	-9.33	-8.40	2.52	111.74
IA Global	-1.98	-7.44	-6.44	7.13	130.60
Quartile ranking	2	3	3	3	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](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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