



Gill Lakin
Fund manager

EF Brompton Global Growth Fund

An EF Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve long-term capital growth

Key facts

Fund size	£13.3 million
Launch date	24 January 2014
Launch price	100p
IA sector and benchmark	Mixed Investment 40-85% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 28/2/21	161.32p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.77%

I Shares (Institutional)

Price at 28/2/21	158.37p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	2.02%

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	BG6LVX8
B ISIN code	GB00BG6LVX82
I SEDOL code	BG6LVY9
I ISIN code	GB00BG6LVY99

Fund manager's commentary

Global bonds fell 3.47% in sterling as inflation rose while global equities gained 0.52%. US retail sales rose 5.3% in January, beating 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. UK government bonds and investment-grade corporate bonds fell 5.80% and 3.17% respectively but high-yield bonds returned 0.51%, protected by their shorter durations. Within the EF Brompton Global Growth Fund, Henderson Fixed Interest Monthly Income fell 1.04%. A Fidelity Global Inflation-linked Bond holding was added. 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. The Polar Capital holdings, Healthcare Opportunities and Global Technology, however, fell 2.88% and 1.35% respectively. As gold weakened, the iShares Gold Producers ETF and the iShares Physical Gold exchange-traded commodity fell 10.37% and 8.17% respectively. Against the yen, euro and dollar, sterling gained 3.61%, 1.91% and 1.81% respectively. UK stocks gained 1.75% while small companies outperformed, up 6.18%. Within the portfolio, Chelverton UK Equity Growth rose 4.19% but Liontrust Special Situations lagged, rising 0.46%. Equities in emerging markets and Asia excluding Japan underperformed, down 1.02% and 0.55% respectively in sterling. Baillie Gifford Pacific rose 3.07% but Matthews Asia ex Japan Dividend fell 1.54%. The EF Brompton Global Growth Fund gained 0.90%† in February while the sector gained 0.26%.

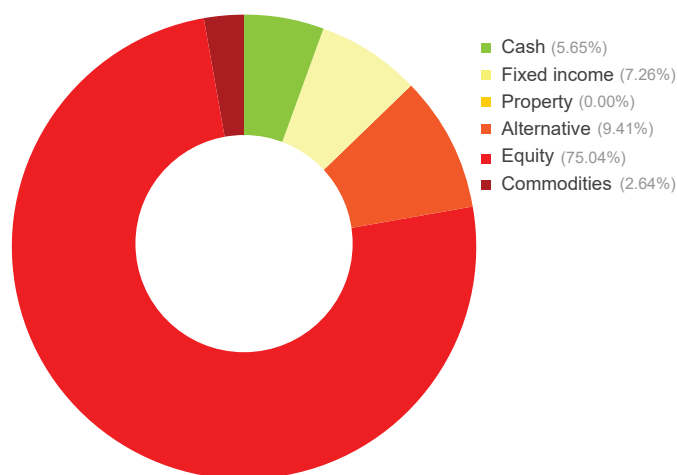
Financial data source: Refinitiv 28 February 2021. † B Acc shares

Portfolio breakdown *

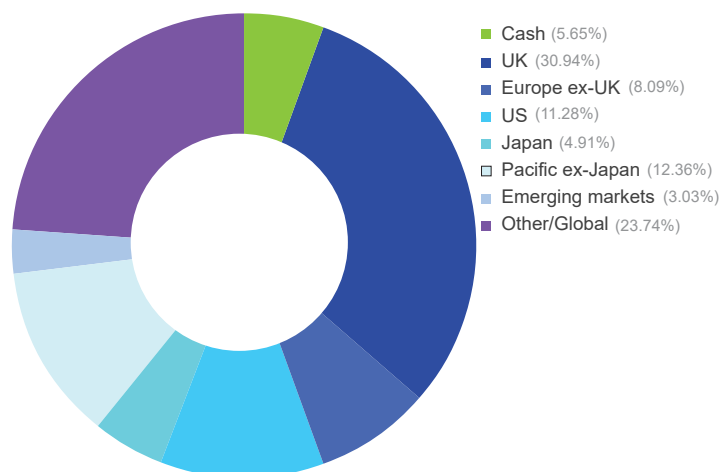
- UK fixed income**
Henderson Fixed Interest Monthly Income
- Global fixed income**
Fidelity Global Inflation-linked Bond
- Alternative**
3i Infrastructure
Trojan
Man GLG UK Absolute Value
BlackRock European Absolute Alpha
- UK equity**
Man GLG Income
Artemis UK Special Situations
Majedie UK Focus
Chelverton UK Equity Growth
Liontrust Special Situations
- Europe ex-UK equity**
BlackRock European Dynamic
Threadneedle European Smaller Cos
- US equity**
iShares Core 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
- Global equity**
iShares Edge MSCI World Value Factor
Polar Capital Global Technology
Polar Capital Healthcare Opportunities
Fundsmith Equity
iShares Gold Producers
- Commodities**
iShares Physical Gold

* 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, unregulated collective investment schemes, and may also include transferable securities (including investment trusts and similar instruments), money-market instruments, fixed income instruments, deposits and foreign exchange contracts.

It is expected that exposure to equity markets will typically range from a minimum of 40% to a maximum of 85% of the total Fund, with the aim of achieving the Fund's objective. However, investments will not be confined by industrial, economic or geographical sector.

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 Mixed Investment 40-85% Shares. 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 Growth Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

Performance

Percentage growth, 24 January 2014 to 28 February 2021

EF Brompton Global Growth B Acc v IA Mixed Investment 40-85% Shares 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 Growth B Acc	16.61	5.55	-4.24	6.09	20.54
IA Mixed Investment 40-85% Shares	10.62	5.15	-0.03	5.42	19.09
Quartile ranking	1	2	4	2	2

Cumulative performance (%) to 28 February 2021	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	0.90	3.76	9.11	16.61	61.32
IA Mixed Investment 40-85% Shares	0.26	2.38	7.55	10.62	54.01
Quartile ranking	2	1	2	1	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

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 LLP, which is a limited liability partnership registered in England and Wales under registered number OC349309 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.