



**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	<b>£14.3 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Mixed Investment 40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 30/11/21	<b>175.33p</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>1.79%</b>

### I Shares (Institutional)

Price at 30/11/21	<b>171.80p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>2.04%</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>BG6LVX8</b>
B ISIN code	<b>GB00BG6LVX82</b>
I SEDOL code	<b>BG6LVY9</b>
I ISIN code	<b>GB00BG6LVY99</b>

### Fund manager's commentary

Global equities fell 2.38% in local currencies but the pound's weakness resulted in a 1.15% rise in sterling. The new Covid-19 Omicron variant spurred demand for safe-haven investments. The yen and dollar rose 4.05% and 3.61% respectively against sterling. US, UK and eurozone inflation rose to 6.8%, 5.1% and 4.9% respectively. Global bonds fell 0.29% in local currencies but gained 3.31% in sterling. UK government bonds and sterling investment-grade bonds returned 2.80% and 1.04% respectively but high-yield bonds fell 0.30%. US stocks outperformed, rising 2.89% in sterling, fuelled by the technology sector's 6.68% gain. Within the EF Brompton Global Growth Fund, Polar Capital Global Technology gained 5.96% thanks to its US holdings but Vulcan Value Equity fell 1.56%. UK stocks fell 1.94% and small companies lagged, down 3.64%. The UK equity holdings underperformed, with Aberforth UK Small Companies weakest, down 7.17%. Oil fell 16.65% in sterling after America reduced its strategic reserves. Equities in emerging markets and Asia excluding Japan fell 0.60% and 0.39% respectively in sterling but Matthews Asia ex Japan outperformed, rising 4.37%, while Goldman Sachs India Equity gained 1.48%, buoyed by cheaper oil. Goldman Sachs Emerging Markets Equity and Baillie Gifford Pacific lagged, however, down 1.33% and 0.88% respectively. The iShares Physical Gold exchange-traded commodity and the iShares Gold Producers exchange-traded fund rose 5.66% and 3.83% respectively, fuelled by a strong gold price. Of the alternative holdings, 3i Infrastructure did best, up 4.91%. The EF Brompton Global Growth Fund rose 0.04%† in November while the sector rose 0.32%.

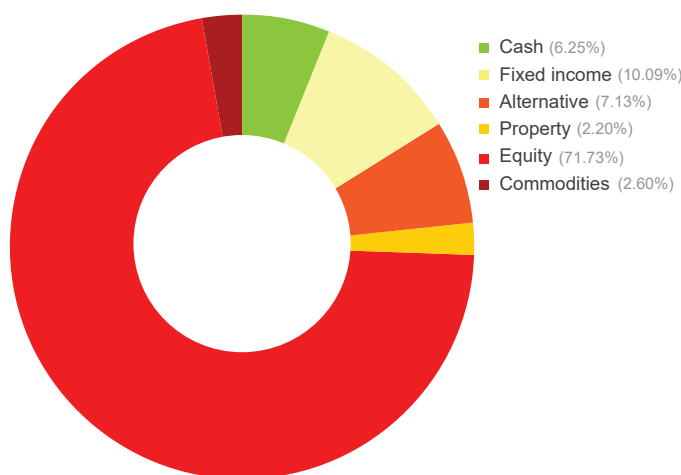
Financial data source: Refinitiv 30 November 2021. † B Acc shares

### Portfolio breakdown \*

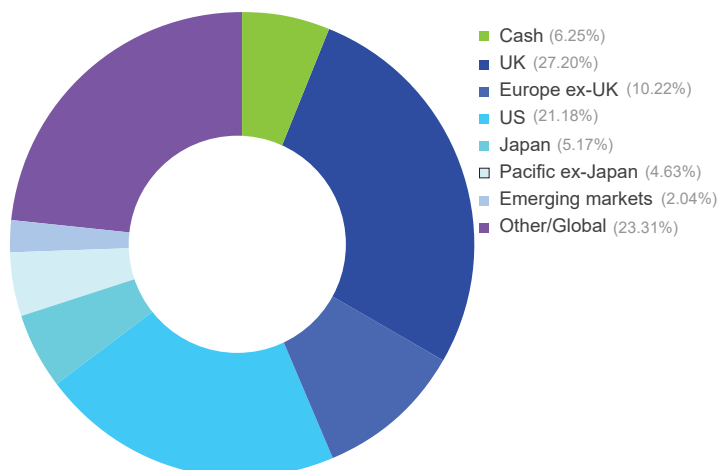
- UK fixed income**  
Schroder Strategic Credit
- Global fixed income**  
PIMCO Global Low Duration Real Return (£-hedged)  
Fidelity Global Inflation-linked Bond (£-hedged)
- Alternative**  
Trojan  
3i Infrastructure  
Man GLG UK Absolute Value
- Property**  
BMO Commercial Property  
TR Property
- UK equity**  
Man GLG Income  
Liontrust Special Situations  
Artemis UK Special Situations  
Chelverton UK Equity Growth  
Aberforth UK Small Companies  
Man GLG Undervalued Assets
- Europe ex-UK equity**  
BlackRock European Dynamic  
WisdomTree Europe SmallCap Dividend
- US equity**  
iShares Core S&P 500/Vulcan Value Equity
- Japanese equity**  
Lindsell Train Japanese Equity  
Nippon Active Value  
T Rowe Price Japanese Equity
- Pacific ex-Japan equity**  
Baillie Gifford Pacific  
Matthews Asia ex Japan Dividend
- Emerging market equity**  
Goldman Sachs India Equity  
Goldman Sachs Emerging Markets Equity
- Global equity**  
Fundsmith Equity  
Polar Capital Global Technology  
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](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.

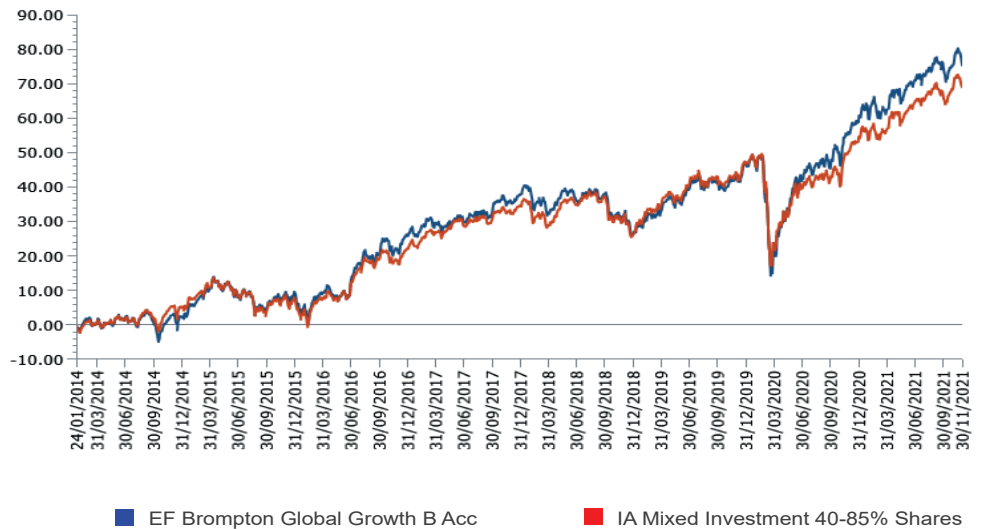
## EF Brompton Global Growth Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 30 November 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 30 Nov 2021	Year to 30 Nov 2020	Year to 30 Nov 2019	Year to 30 Nov 2018	Year to 30 Nov 2017
EF Brompton Global Growth B Acc	12.77	8.15	8.74	-2.82	11.44
IA Mixed Investment 40-85% Shares	12.19	4.29	9.72	-0.96	11.52
Quartile ranking	2	1	3	4	3

Cumulative performance (%) to 30 November 2021	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	0.04	-0.51	4.23	12.77	75.33
IA Mixed Investment 40-85% Shares	0.32	-0.11	4.60	12.19	68.76
Quartile ranking	3	3	3	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

### 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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