



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	£12.7 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 30/11/23	164.67p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.79%

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

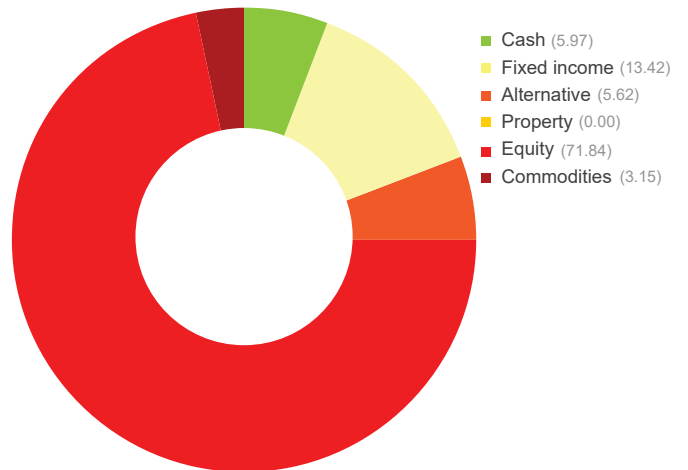
Fund manager's commentary

Lower inflation reassured investors and global equities gained 4.75% in sterling. The dollar fell 4.15% against sterling on hopes that US interest rates had peaked and US technology stocks gained 7.62% in sterling. Within the EF Brompton Global Growth Fund, Polar Capital Global Technology and the iShares Nasdaq 100 exchange-traded fund (ETF) gained 10.08% and 6.18% respectively. Among other global equity holdings, the iShares Gold Producers ETF, fuelled by stronger bullion prices in dollar terms, rose 5.99% but Polar Capital Global Insurance gained only 0.47%. Global bonds rose 0.69% in sterling while UK government bonds and sterling investment grade corporate bonds rose 3.13% and 3.51% respectively. Within the portfolio, the sterling-hedged investments in the iShares \$ Treasury Bond 7-10 Years ETF and Vanguard Global Bond gained 4.35% and 3.61% respectively while TwentyFour Dynamic Bond and Schroder Strategic Credit rose 4.50% and 2.94% respectively. Within the alternative allocation, 3i Infrastructure rose 11.19% following a disposal while Man GLG UK Absolute Value and Trojan gained 3.52% and 0.49% respectively. Japanese stocks gained 3.52% in sterling. Within the portfolio, Nippon Active Value gained 10.43% but Lindsell Train Japanese Equity, a defensively-positioned investment suffering underperformance, fell 0.95% and was reduced. Equities in emerging markets and Asia excluding Japan rose 3.54% and 2.52% respectively in sterling. Mobius Investment Trust and Redwheel Global Emerging Markets gained 10.42% and 6.15% respectively but Stewart Investors Indian Subcontinent gained only 2.16%. The EF Brompton Global Growth Fund rose 3.56%† in November while the sector rose 4.11%. Financial data source: Refinitiv 30 November 2023. † B Acc shares

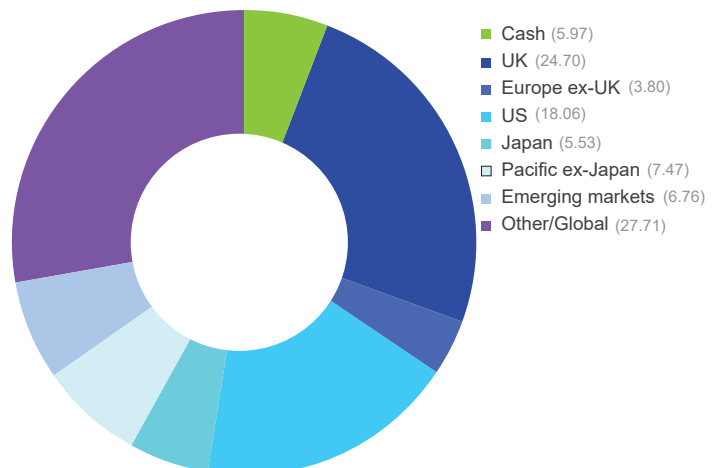
Portfolio breakdown *

- UK fixed income**
TwentyFour Dynamic Bond
Schroder Strategic Credit
- Global fixed income**
Vanguard Global Bond (£-hedged)
iShares \$ Treasury Bond 7-10 Years (£-hedged)
- Alternative**
3i Infrastructure
Trojan
Man GLG UK Absolute Value
- UK equity**
Artemis UK Special Situations
Man GLG Income
Aberforth UK Small Companies
Liontrust Special Situations
- Europe ex-UK equity**
Blackrock European Dynamic
Lightman European
- US equity**
iShares Core S&P 500
iShares Nasdaq 100
- Japanese equity**
Man GLG Japan CoreAlpha
Nippon Active Value
Lindsell Train Japanese Equity
- Pacific ex-Japan equity**
Baillie Gifford Pacific
Man GLG Asia (ex Japan) Equity
- Emerging markets**
Redwheel Global Emerging Markets
Stewart Investors Indian Subcontinent
Mobius Investment Trust
- Global equity**
Polar Capital Global Insurance
Baillie Gifford Global Income Growth
Polar Capital Global Technology
Guinness Global Equity Income
iShares Gold Producers
- Commodities**
iShares Physical Gold

Asset allocation (%)



Geographic allocation (%)



* excluding cash and cash equivalents

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)

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Performance

Percentage growth, 24 January 2014 to 30 November 2023

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 2023	Year to 30 Nov 2022	Year to 30 Nov 2021	Year to 30 Nov 2020	Year to 30 Nov 2019
EF Brompton Global Growth B Acc	2.15	-8.06	12.77	8.15	8.74
IA Mixed Investment 40-85% Shares	2.28	-7.36	12.13	4.29	9.72
Quartile ranking	3	3	2	1	3

Cumulative performance (%) to 30 November 2023	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	3.56	0.51	0.32	2.15	64.67
IA Mixed Investment 40-85% Shares	4.11	0.79	1.57	2.28	59.82
Quartile ranking	4	3	4	3	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.

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