



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 30/09/20	147.20p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.73%

I Shares (Institutional)

Price at 30/09/20	144.66p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	1.98%

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 equities fell 3.19% in local currencies but rose 0.27% in sterling as a result of foreign exchange swings. Sterling fell 3.45% against the dollar as lockdown rules tightened and Brexit trade talks seemingly failed to progress. US equities lagged, falling 0.37% in sterling as agreement on a further rescue package eluded politicians. US technology stocks retreated from historically-high levels, ending September down 2.74% in sterling. Among the EF Brompton Global Growth Fund's US holdings, Vulcan Value Equity underperformed, falling 3.62%. Morgan Stanley US Advantage, which has a heavy technology weighting, was added to the portfolio. Japanese stocks outperformed, rising 5.43% in sterling as policy continuity seemed assured under Japan's new prime minister, Yoshihide Suga, and lockdown restrictions eased following the country's effective response so far to second-wave Covid-19 infections. T Rowe Price Japanese Equity and Comgest Growth Japan outperformed, rising 9.76% and 8.69% respectively, but Nippon Active Value lagged, up 2.13%. Equities in Asia excluding Japan and emerging markets also outperformed, rising 2.04% and 1.93% respectively in sterling. Within the portfolio, Matthews Asia ex Japan Dividend did best, rising 4.86%, but JP Morgan Russian Securities underperformed, falling 4.76% as oil prices fell 3.15% in sterling. Global bonds rose 3.20% in sterling as the pound weakened. UK government bonds rose 1.60% while sterling corporate bonds and high-yield bonds rose 0.40% and fell 0.21% respectively. Within the portfolio, Henderson Fixed Interest Monthly Income lagged, falling 0.56%. The EF Brompton Global Growth Fund fell 0.44%† in September while the sector fell 0.43%.

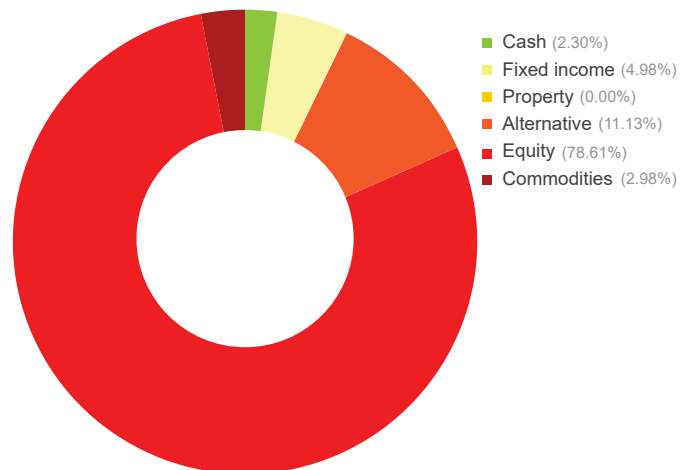
Financial data source: Refinitiv 30 September 2020. † B Acc shares

Portfolio breakdown *

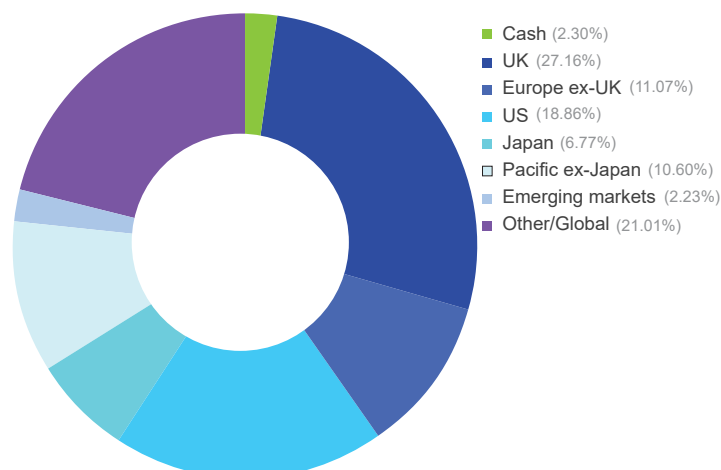
- UK fixed income
Henderson Fixed Interest Monthly Income
- Alternative
Trojan
3i Infrastructure
Man GLG UK Absolute Value
BlackRock European Absolute Alpha
- UK equity
Majedie UK Focus
Liontrust Special Situations
Man GLG UK Income
Chelverton UK Equity Growth
Artemis UK Special Situations
- Europe ex-UK equity
BlackRock European Dynamic
Fidelity Germany
- US equity
iShares Core S&P 500
Vulcan Value Equity
Morgan Stanley US Advantage
- Japanese equity
Comgest Growth Japan
T Rowe Price Japanese Equity
Nippon Active Value
- Pacific ex-Japan equity
Matthews Asia ex Japan Dividend
Baillie Gifford Pacific
Morgan Stanley Asia Opportunity
- Emerging market equity
JP Morgan Russian Securities
Goldman Sachs Emerging Markets Equity
- Global equity
Polar Capital Global Technology
Polar Capital Healthcare Opportunities
Fundsmith Equity
iShares Edge MSCI World Value Factor
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)

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Performance

Percentage growth, 24 January 2014 to 30 September 2020

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 Sept 2020	Year to 30 Sept 2019	Year to 30 Sept 2018	Year to 30 Sept 2017	Year to 30 Sept 2016
EF Brompton Global Growth B Acc	3.59	2.87	4.68	9.37	16.25
IA Mixed Investment 40-85% Shares	-0.32	4.28	5.39	9.38	15.74
Quartile ranking	1	3	3	3	3

Cumulative performance (%) to 30 September 2020	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	-0.44	3.15	21.07	3.59	47.20
IA Mixed Investment 40-85% Shares	-0.43	1.84	15.20	-0.32	42.58
Quartile ranking	2	1	1	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.

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