



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	£14.2 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 29/2/24	174.40p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.70%

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

Global equities rose 5.03% in sterling, led by US technology stocks, up 7.46% after Nvidia, which makes artificial intelligence microprocessors, reported strong results. Within the EF Brompton Global Growth Fund, Polar Capital Global Technology gained 8.04% while the iShares Nasdaq 100 and S&P 500 exchange-traded funds (ETFs) rose 6.07% and 6.02% respectively. By contrast, Baillie Gifford Global Income Growth and Guinness Global Equity Income underperformed, up 1.53% and 3.28% respectively because their mandates mean they tend to avoid technology shares, which typically pay low dividends if any. China's central bank eased monetary policy to increase liquidity and encourage lending. In response, Chinese stocks rose 9.12% in sterling, contributing to gains by indices measuring equities in Asia excluding Japan and emerging markets, up 6.33% and 5.48% in sterling respectively. Baillie Gifford Pacific and Man GLG Asia (ex-Japan) Equity outperformed, up 7.41% and 6.61% respectively. Emerging market equity investments lagged, with Redwheel Global Emerging Markets rising 3.30% while Stewart Investors Indian Subcontinent gained only 1.77%, lagging Indian stocks, which rose 3.46% in sterling. Global bonds fell 0.59% in sterling while UK government bonds and sterling corporate bonds fell 1.29% and 0.64% respectively. TwentyFour Dynamic Bond fell just 0.21% but the sterling-hedged iShares \$ Treasury Bond 7-10 years ETF holding fell 2.09%. Elsewhere, Man GLG UK Absolute Value, a daily-traded long/short equity investment, gained 1.31% while the iShares Physical Gold exchange-traded commodity rose 0.41%. The EF Brompton Global Growth Fund rose 2.25%† in February while the sector rose 1.38%.

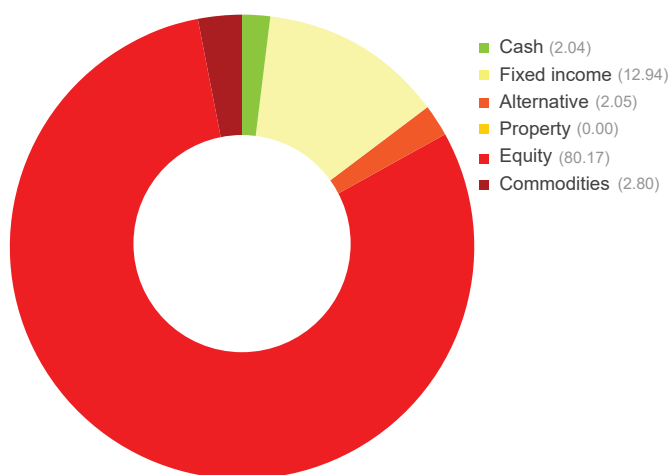
Financial data source: Refinitiv 29 February 2024. † B Acc shares

Portfolio breakdown *

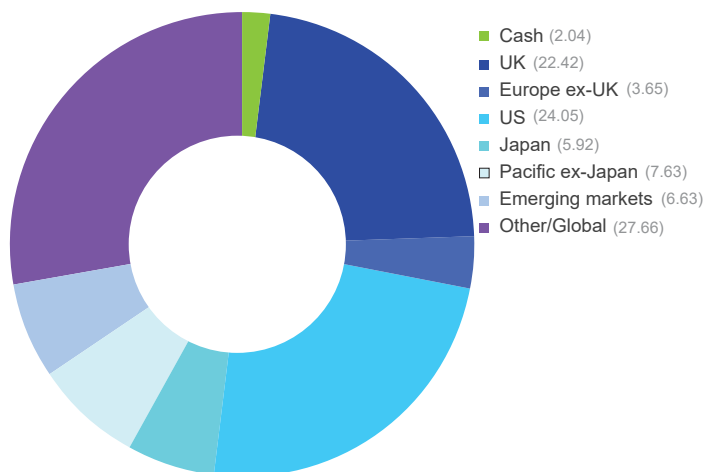
- UK fixed income**
TwentyFour Dynamic Bond
Jupiter Dynamic Bond
- Global fixed income**
Vanguard Global Bond (£-hedged)
iShares \$ Treasury Bond 7-10 Years (£-hedged)
- Alternative**
Man GLG UK Absolute Value
- UK equity**
Man GLG Income
Artemis UK Special Situations
Aberforth UK Small Companies
Liontrust 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
Comgest Growth Japan
- 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**
iShares Core MSCI World
Polar Capital Global Technology
Baillie Gifford Global Income Growth
Guinness Global Equity Income
- Commodities**
iShares Physical Gold

* excluding cash and cash equivalents

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.

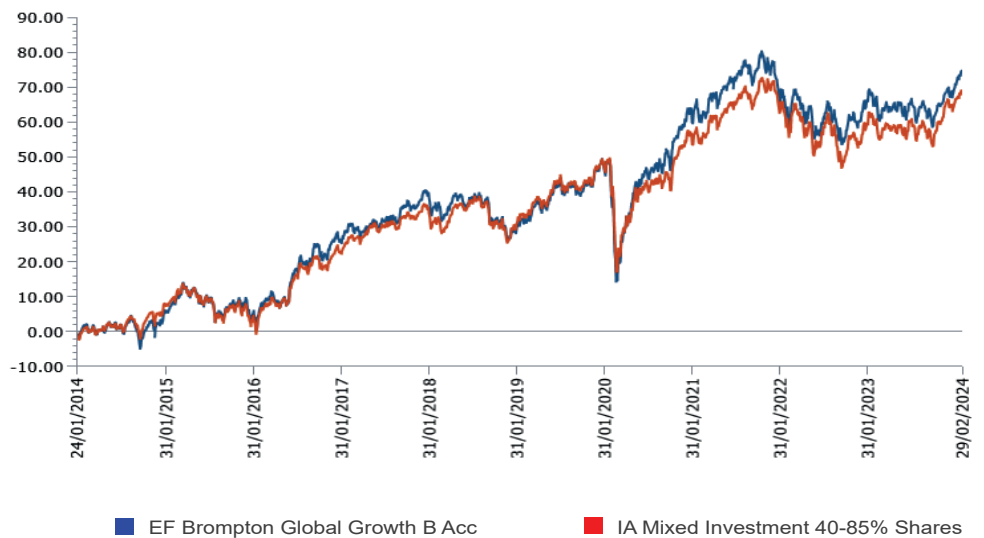
EF Brompton Global Growth Fund (continued)

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Performance

Percentage growth, 24 January 2014 to 29 February 2024

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 29 Feb 2024	Year to 28 Feb 2023	Year to 28 Feb 2022	Year to 28 Feb 2021	Year to 29 Feb 2020
EF Brompton Global Growth B Acc	5.76	0.75	1.46	16.61	5.55
IA Mixed Investment 40-85% Shares	6.24	-1.13	4.30	10.65	5.15
Quartile ranking	3	2	4	1	2

Cumulative performance (%) to 29 February 2024	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	2.25	5.91	6.45	5.76	74.40
IA Mixed Investment 40-85% Shares	1.38	5.60	6.43	6.24	68.77
Quartile ranking	1	2	3	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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