



**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>£16.0 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 31/5/24	<b>181.36p</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>1.62%</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>

### Fund manager's commentary

The Federal Reserve and Bank of England left their official interest rates unchanged with US inflation higher than expected but the European Central Bank cut its rate by a quarter percentage point shortly after the month end because eurozone inflation prospects had improved. Equities in Europe excluding the UK outperformed, rising 3.73% in sterling against 2.40% for global equities. The EF Brompton Global Growth Fund's underweight allocation to Continental Europe hurt performance and the sole holding, BlackRock European Dynamic, underperformed, up 2.03%. US stocks also outperformed, rising 3.22% in sterling, with technology stocks particularly strong, rising 7.20% following results from Nvidia, the artificial intelligence microchip designer. Within the portfolio, Polar Capital Global Technology rose 4.98%. Stocks in the UK, where voters head to the polls in July, gained 2.43%, with small stocks leading the gains, up 6.23%, aided by takeover activity showing the value in the sector. Within the portfolio, Liontrust Special Situations and Aberforth UK Small Companies rose 5.52% and 5.41% respectively. Chelverton UK Equity Growth, which has a small-company focus, was added. Japanese stocks lagged, falling 0.38% in sterling partly because of yen weakness. The Japanese allocation was reduced through the partial sale of Man GLG Japan Core Alpha. Global bonds fell 0.36% in sterling but UK government bonds and sterling corporate bonds rose 0.78% and 0.91% respectively. Within the portfolio, the sterling-hedged iShares \$ Treasury Bond 7-10 exchange-traded fund holding did best, up 1.79%. The EF Brompton Global Growth Fund rose 1.12%† in May while the sector rose 1.02%.

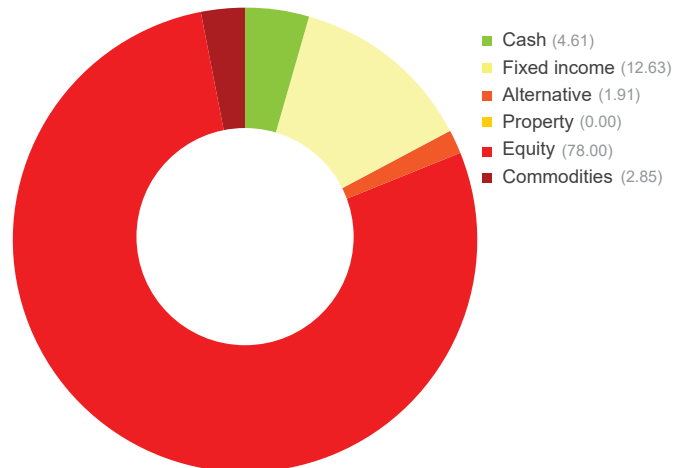
Financial data source: Refinitiv 31 May 2024. † B Acc shares

### Portfolio breakdown \*

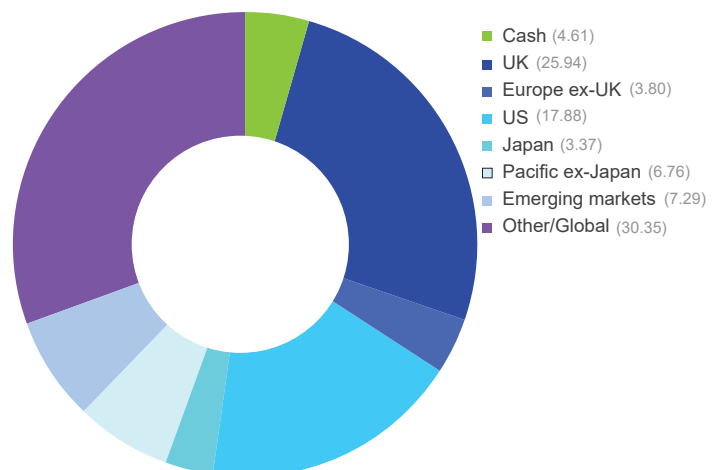
- UK fixed income**  
TwentyFour Dynamic Bond  
Jupiter Dynamic Bond  
Schroder Strategic Credit
- Global fixed income**  
Vanguard Global Bond (£-hedged)  
iShares \$ Treasury Bond 7-10 Years (£-hedged)
- Alternative**  
Man GLG UK Absolute Value
- UK equity**  
Man GLG Income  
Artemis UK Special Situations  
Aberforth UK Small Companies  
Chelverton UK Equity Growth  
Liontrust Special Situations
- Europe ex-UK equity**  
Blackrock European Dynamic
- US equity**  
iShares Core S&P 500
- Japanese equity**  
Nippon Active Value  
Comgest Growth Japan  
Man GLG Japan CoreAlpha
- Pacific ex-Japan equity**  
Baillie Gifford Pacific  
Man GLG Asia (ex Japan) Equity
- Emerging markets**  
Redwheel Next Generation Emerging Markets Equity  
Baillie Gifford Emerging Markets Growth  
Mobius Investment Trust  
Stewart Investors Indian Subcontinent
- Global equity**  
iShares Core MSCI World  
Dimensional Global Targeted Value  
Polar Capital Global Technology  
Baillie Gifford Global Income Growth  
Polar Capital Global Insurance  
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](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.

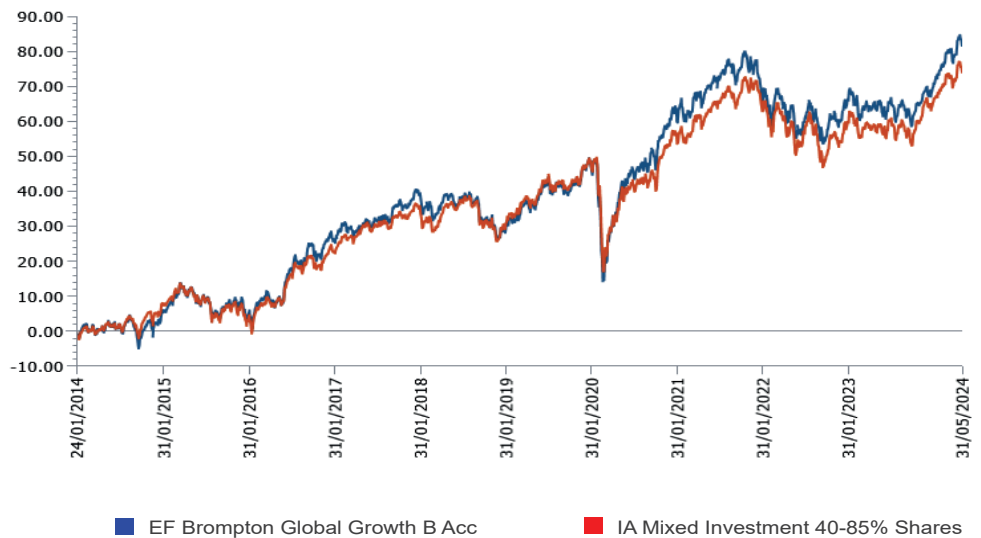
## EF Brompton Global Growth Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 31 May 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 31 May 2024	Year to 31 May 2023	Year to 31 May 2022	Year to 31 May 2021	Year to 31 May 2020	Year to 31 May 2019	Year to 31 May 2018
EF Brompton Global Growth B Acc	10.49	-0.19	-2.23	20.43	3.18	-1.67	5.55
IA Mixed Investment 40-85% Shares	10.59	-1.62	-0.86	17.21	1.07	0.46	4.35
Quartile ranking	3	2	3	1	2	4	2

Cumulative performance (%) to 31 May 2024	1 month	3 month	1 Year	3 Years	5 Years	10 Years	Since Launch
EF Brompton Global Growth B Acc	1.12	3.99	10.49	7.82	33.96	78.07	81.36
IA Mixed Investment 40-85% Shares	1.02	3.09	10.59	7.85	27.76	70.48	74.02
Quartile ranking	2	1	3	2	2	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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