



**Gill Lakin**  
Fund manager

## EF Brompton Global Income Fund

An EF Brompton Multi-Manager OEIC sub-fund

### Investment objective

To achieve an income with potential for some capital growth by investing in markets in both the UK and overseas.

### Key facts

Fund size	<b>£10.8 million</b>
IA sector and benchmark	<b>Mixed Investment 20-60% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>
Yield	<b>3.42%††</b>

### B Shares (Retail)

Launch date	<b>9 November 2012</b>
Launch price	<b>100p</b>
Price at 30/6/24	<b>130.82p</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>1.68%</b>

ACD admin charge	<b>0.25%</b>
Ex-dividend dates	<b>1 Feb, 1 Aug</b>
Income distribution dates	<b>31 Mar, 30 Sep</b>
Structure	<b>OEIC sub-fund</b>
Year end	<b>31 July</b>
B SEDOL code	<b>B7KZXR1</b>
B ISIN code	<b>GB00B7KZXR16</b>

†† The historic yield on the B share class reflects distributions paid or declared over the past 12 months as a percentage of the share price at the date of this document. It does not include any initial charge and investors may be subject to tax on distributions.

All of the fund's expenses are charged to capital. This has had the effect of increasing the distributions paid on an annualised basis by approximately 0.90 percentage points on the B share class and reducing the capital performance by an equivalent amount.

### Fund manager's commentary

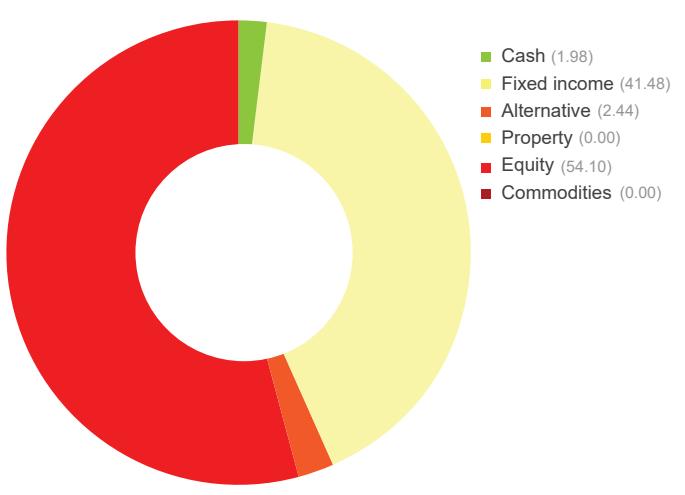
Global equities and bonds rose 3.00% and 0.86% respectively in sterling. Global growth stocks rose 5.56% in sterling, outperforming value stocks, up 0.32%, as signs that inflation was falling towards central bank targets led investors to anticipate interest rate cuts. Shortly after the month end, Labour won a landslide UK general election victory. High levels of government debt may limit the potential for unfunded spending but clarity on the domestic political situation may raise consumer spending and corporate investment. UK stocks fell 1.35% but US technology stocks rose 9.58% in sterling and Polar Capital Global Technology was the EF Brompton Global Income Fund's best performer, up 9.65%. The portfolio also benefited from its high allocation to equities in Asia excluding Japan and emerging markets, up 5.07% and 4.76% respectively in sterling, with Indian stocks leading the way, up 7.81% as Narendra Modi, India's business-friendly prime minister, won a third term albeit now depending for his majority on coalition partners. Within the portfolio, JP Morgan Emerging Markets Income gained 5.06% but Prusik Asian Equity Income fell 0.79%. Japanese equities fell 0.18% in sterling but JPMorgan Japan Small Cap Growth & Income outperformed, rising 2.04%. Among the portfolio's bond holdings, the iShares \$ Treasury Bond 7-10 Years exchange-traded fund and Jupiter Dynamic Bond did best, rising 2.35% and 2.04% respectively. The sole alternative holding, 3i Infrastructure, however, fell 3.55%. The EF Brompton Global Income Fund rose 1.17%† in June while the sector rose 1.03%. At 30 June, the historic yield was 3.42%††.

Financial data source: Refinitiv 30 June 2024. † B Inc shares

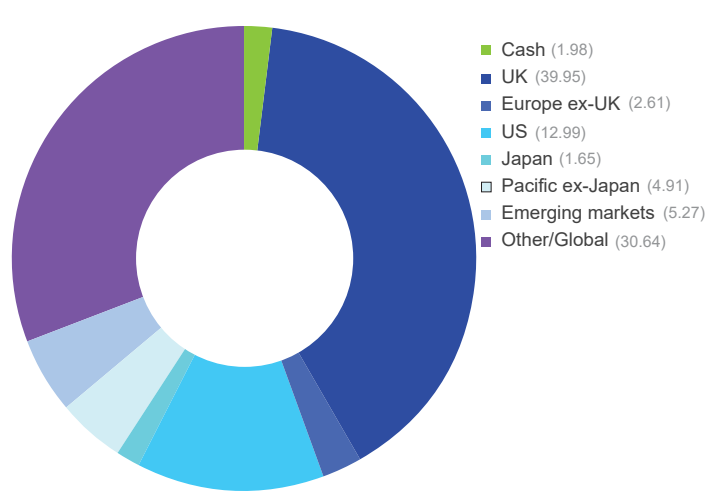
### Portfolio breakdown \*

- UK fixed income
  - TwentyFour Dynamic Bond
  - Schroder Strategic Credit
  - Jupiter Dynamic Bond
  - Henderson Fixed Interest Monthly Income
- Global fixed income
  - Vanguard Global Bond (£-hedged)
  - iShares \$ Treasury Bond 7-10 Years
- Alternative
  - 3i Infrastructure
- UK equity
  - Man GLG Income
  - Artemis Income
  - Aberforth Split Level Income
  - Chelverton UK Equity Income
- Europe ex-UK equity
  - BlackRock Continental European Income
- US equity
  - iShares Core S&P 500
- Japanese equity
  - JP Morgan Japan Small Cap Growth & Income
- Pacific ex-Japan equity
  - Prusik Asian Equity Income
  - Schroder Oriental Income
- Emerging markets equity
  - JP Morgan Emerging Markets Income
- Global equity
  - Guinness Global Equity Income
  - ClearBridge Global Infrastructure Income
  - Polar Capital Global Technology
  - Dimensional Global Targeted Value

### 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 and unregulated collective investment schemes.

The Fund may also invest in investment trusts (and similar instruments), other transferable securities, 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 20% to a maximum of 60% 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 20-60% 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 Income Fund (continued)

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### Performance

Percentage growth, 9 November 2012 to 30 June 2024

EF Brompton Global Income B Inc v IA Mixed Investment 20-60% Shares since launch



■ EF Brompton Global Income B Shares

■ IA Mixed Investment 20-60% Shares

Source: Lipper, NAV-NAV, sterling, net income reinvested  
Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 30 Jun 2024	Year to 30 Jun 2023	Year to 30 Jun 2022	Year to 30 Jun 2021	Year to 30 Jun 2020	Year to 30 Jun 2019	Year to 30 Jun 2018
EF Brompton Global Income B Inc	9.30	2.04	-6.37	17.13	-1.18	1.97	2.52
IA Mixed Investment 20-60% Shares	9.49	1.17	-7.29	13.13	-0.73	3.05	2.52
Quartile ranking	3	2	2	1	3	3	3

Cumulative performance (%) to 30 June 2024	1 month	3 month	1 Year	3 Years	5 Years	10 Years	Since Launch
EF Brompton Global Income B Inc	1.17	1.63	9.30	4.42	20.87	56.93	86.37
IA Mixed Investment 20-60% Shares	1.03	1.19	9.49	2.70	15.34	46.73	66.92
Quartile ranking	2	2	3	2	1	2	1

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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