



Gill Lakin
Fund manager

EF Brompton Global Opportunities Fund

An EF Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve long-term capital growth with the flexibility to invest in all major asset classes.

Key facts

Fund size	£16.2 million
Launch date	8 November 2012
Launch price	100p
IA sector and benchmark	Flexible Investment
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 28/2/22	201.10p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.75%

I Shares (Institutional)

Price at 28/2/22	196.38p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	2.00%

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	B7MHL6
B ISIN code	GB00B7MHL666
I SEDOL code	B6STGZ7
I ISIN code	GB00B6STGZ75

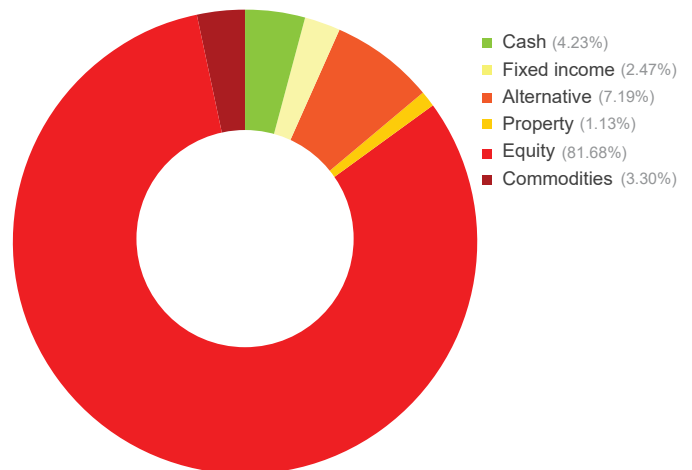
Fund manager's commentary

Russia invaded Ukraine and global equities fell 2.56% in sterling while oil prices rose 10.34% as Western countries imposed sanctions but stopped short of banning Russian energy imports. Gold and gold equities rose and the EF Brompton Global Opportunities Fund's holdings in the iShares Gold Producers exchange-traded fund (ETF) and the iShares Physical Gold exchange-traded commodity gained 11.76% and 6.37% respectively. BlackRock Natural Resources Growth & Income was added to the portfolio. Global bonds fell 1.20% in sterling while UK government bonds, sterling corporate bonds and sterling high-yield bonds fell 1.60%, 2.69% and 2.06% respectively as the Bank of England raised Bank rate to 0.5%. Within the portfolio, Schroder Strategic Credit fell 1.64%. The portfolio benefited from its low allocation to equities in Europe excluding the UK, which fell 3.90% in sterling, but its three holdings, Martin Currie European Unconstrained, Janus Henderson European Smaller Companies and BlackRock European Dynamic lagged, down 5.09%, 4.82% and 4.37% respectively. UK equities rose 0.78% because of the London market's bias towards resources stocks but small companies fell 4.46%. All UK equity holdings lagged because of their bias towards smaller companies, with Aberforth UK Small Companies weakest, down 5.92%. US stocks fell 3.00% in sterling, with technology stocks, down 4.88%, particularly weak, but the iShares S&P 500 Financials ETF and Vulcan Value Equity were relatively resilient, down 1.39% and 2.53% respectively. Within the alternative allocation, BlackRock European Absolute Alpha gained 0.73%. The EF Brompton Global Opportunities Fund fell 1.47%† in February while the sector fell 1.68%. Financial data source: Refinitiv 28 February 2022 † B Acc shares

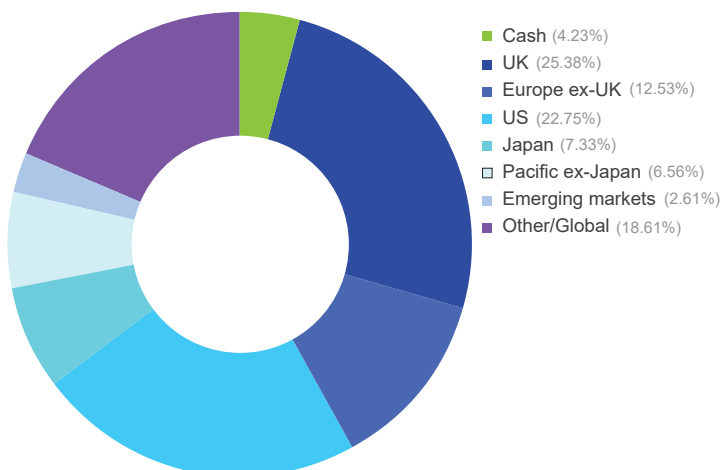
Portfolio breakdown *

- UK fixed income**
Schroder Strategic Credit
- Alternative**
3i Infrastructure
Man GLG UK Absolute Value
BlackRock European Absolute Alpha
- Property**
TR Property
- UK equity**
Man GLG Income
Artemis UK Special Situations
Liontrust Special Situations
iShares Core FTSE 100
Aberforth UK Small Companies
- Europe ex-UK equity**
Martin Currie European Unconstrained
BlackRock European Dynamic
Janus Henderson European Smaller Companies
- US equity**
iShares Core S&P 500
Vulcan Value Equity
iShares Core S&P 500 Financials
- Japanese equity**
Lindsell Train Japanese Equity
T Rowe Price Japanese Equity
Nippon Active Value
- Pacific ex-Japan equity**
Schroder Asian Total Return
Matthews Asia ex Japan Dividend
Baillie Gifford Pacific
- Emerging market equity**
Goldman Sachs Emerging Markets Equity
Vietnam Enterprise Investments
- Global Equity**
iShares Edge MSCI World Value
Polar Capital Global Technology
BlackRock Natural Resources Growth & Income
iShares Gold Producers
- Commodities**
iShares Physical Gold

Asset allocation



Geographic allocation



* excluding cash

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. Investments will not be confined by industrial, economic or geographical sector.

Although the Fund will usually be invested across a range of asset classes, in certain market conditions, the Investment Manager may decide to hold up to 100% in equity markets. This would be for a limited period and only in exceptional circumstances.

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 Flexible Investment. 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.

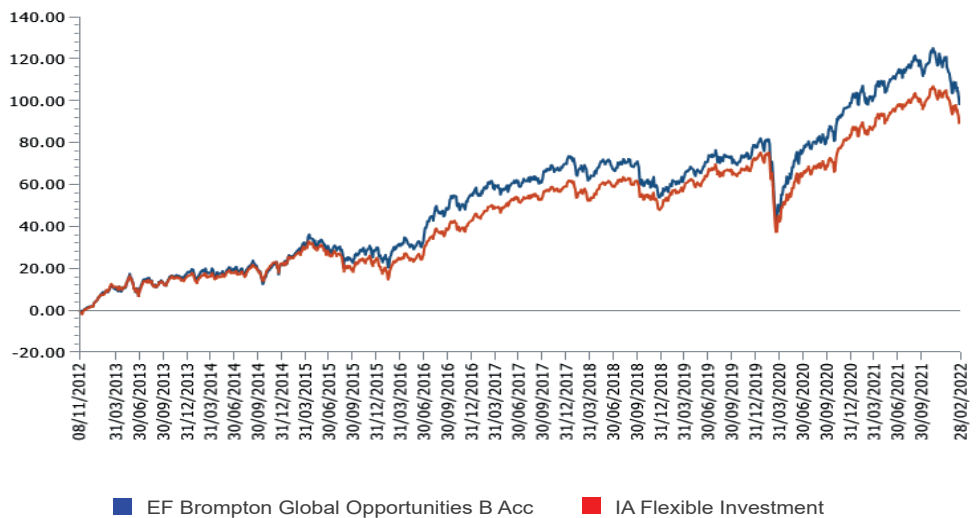
EF Brompton Global Opportunities Fund (continued)

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Performance

Percentage growth, 8 November 2012 to 28 February 2022

EF Brompton Global Opportunities B Acc v IA Flexible Investment since launch



Source: Lipper, NAV-NAV, sterling, net income reinvested

Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 28 Feb 2022	Year to 28 Feb 2021	Year to 29 Feb 2020	Year to 28 Feb 2019	Year to 28 Feb 2018
EF Brompton Global Opportunities B Acc	0.57	18.80	5.27	-5.40	6.73
IA Flexible Investment	3.75	13.15	4.39	-1.00	6.65
Quartile ranking	3	2	2	4	3

Cumulative performance (%) to 28 February 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Opportunities B Acc	-1.47	-7.87	-8.31	0.57	101.10
IA Flexible Investment	-1.68	-5.00	-5.30	3.75	91.20
Quartile ranking	2	4	4	3	3

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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