



**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	<b>£13.6 million</b>
Launch date	<b>8 November 2012</b>
Launch price	<b>100p</b>
IA sector and Benchmark	<b>Flexible Investment</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/07/20	<b>176.71p</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>1.69%</b>

### I Shares (Institutional)

Price at 31/07/20	<b>173.25p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.94%</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>B7MHL6</b>
B ISIN code	<b>GB00B7MHL666</b>
I SEDOL code	<b>B6STGZ7</b>
I ISIN code	<b>GB00B6STGZ75</b>

### Fund manager's commentary

Global equities rose 5.33% in local currency but fell 0.84% in sterling as the dollar fell 5.86% against the pound because of a resurgence in Covid-19 cases and the need for more fiscal stimulus to combat the US's faltering economic recovery. The EF Brompton Global Opportunities Fund has investments in gold equities and gold, which benefited from the dollar's weakness and safe-haven attractions, rising 11.67% and 2.19% respectively in sterling. Equities in emerging markets and Asia excluding Japan also benefited, rising 2.64% and 2.22% respectively in sterling. Of the portfolio's Asia ex-Japan holdings, Fidelity Asian Special Situations outperformed, rising 3.47%, but Hermes Asia ex-Japan Equity and Matthews Asia ex Japan Dividend lagged, rising 1.42% and 0.09% respectively. Tokyo equities fell 7.81% in sterling as key leading indicators implied that output might fall and Japan's recovery would lag those of other major developed economies. All three of the portfolio's Japanese equity funds posted losses but were relatively resilient. UK stocks fell 4.53% as the lifting of lockdown restrictions faltered. All five UK equity funds proved more resilient, however, with Chelverton UK Equity Growth and Liontrust Special Situations, which both follow a growth style of investing, doing best, rising 2.71% and 1.80% respectively. UK government bonds returned 0.36% while sterling corporate and high-yield bonds returned 1.93% and 1.71% respectively. Within the portfolio, the sterling-hedged RWC Asia Convertibles holding and Jupiter Strategic Bond returned 4.38% and 1.79% respectively. The EF Brompton Global Opportunities Fund rose 0.74%† in July while the sector rose 0.24%.

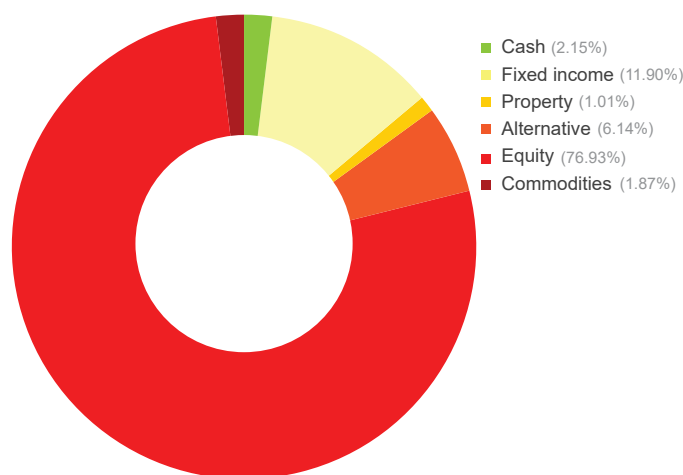
Financial data source: Refinitiv 31 July 2020 † B Acc shares

### Portfolio breakdown \*

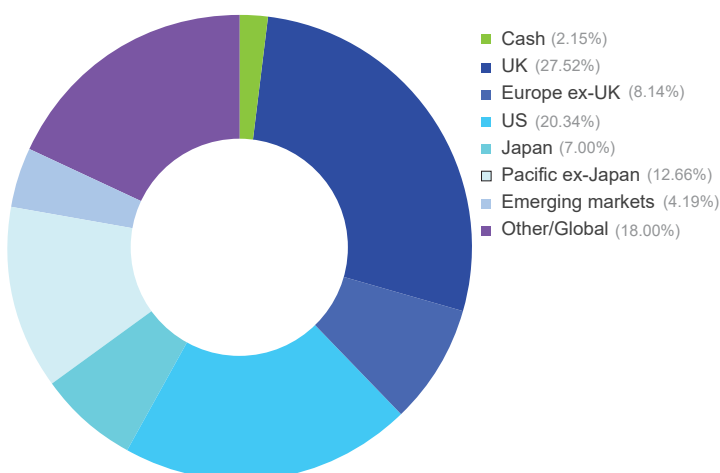
- UK fixed income**
  - Artemis Strategic Bond
  - Schroder Strategic Credit
  - Jupiter Strategic Bond
- Global fixed income**
  - RWC Asia Convertibles (£-hedged)
- Property**
  - TR Property
- Alternative**
  - 3i Infrastructure
  - Man GLG UK Absolute Value
  - BlackRock European Absolute Alpha
- UK equity**
  - Liontrust Special Situations
  - Vanguard FTSE 250
  - Majedie UK Focus
  - Man GLG UK Income
  - Chelverton UK Equity Growth
- Europe ex-UK equity**
  - BlackRock European Dynamic
  - Fidelity Germany
- US equity**
  - iShares Core S&P 500
  - Vulcan Value Equity
- Japanese equity**
  - T Rowe Price Japanese Equity
  - Comgest Growth Japan
  - Nippon Active Value
- Pacific ex-Japan equity**
  - Fidelity Asian Special Situations
  - Matthews Asia ex Japan Dividend
  - Hermes Asia ex-Japan Equity
- Emerging market equity**
  - Goldman Sachs Emerging Markets Equity
  - JP Morgan Russian Securities
- Global Equity**
  - Polar Capital Global Technology
  - Polar Capital Healthcare Opportunities
  - iShares Core MSCI World
  - Fundsmith Equity
  - 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 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](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.

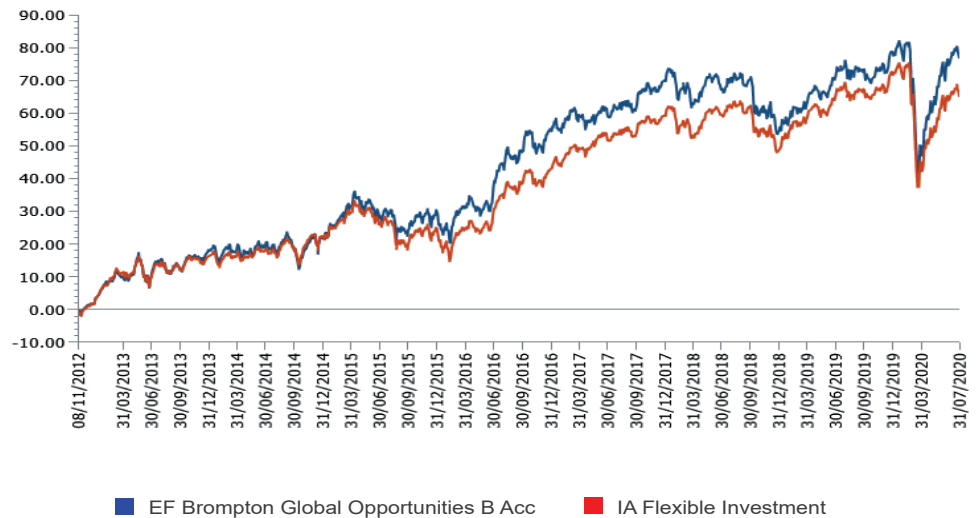
## EF Brompton Global Opportunities Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 November 2012 to 31 July 2020

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 31 July 2020	Year to 31 July 2019	Year to 31 July 2018	Year to 31 July 2017	Year to 31 July 2016
<b>EF Brompton Global Opportunities B Acc</b>	<b>0.24</b>	<b>3.53</b>	<b>5.70</b>	<b>11.51</b>	<b>11.96</b>
<b>IA Flexible Investment</b>	<b>-2.64</b>	<b>4.50</b>	<b>5.75</b>	<b>13.32</b>	<b>6.76</b>
<b>Quartile ranking</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>1</b>

Cumulative performance (%) to 31 July 2020	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Opportunities B Acc</b>	<b>0.74</b>	<b>8.04</b>	<b>-0.36</b>	<b>0.24</b>	<b>76.71</b>
<b>IA Flexible Investment</b>	<b>0.24</b>	<b>6.18</b>	<b>-3.46</b>	<b>-2.64</b>	<b>64.97</b>
<b>Quartile ranking</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>2</b>

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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