



**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>£16.8 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 31/3/23	<b>199.78p</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>1.72%</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>GB00B7MHL66</b>

### Fund manager's commentary

Global equities rose 1.00% in sterling despite the failure of three smaller US banks and UBS's state-sponsored rescue of Credit Suisse, a systemically-important institution, which showed the cumulative impact of rising interest rates on the banking system. Investors inferred peak rates might be close-at-hand. Global bonds rose 1.01% in sterling while UK government bonds returned 3.03%. Within the EF Brompton Global Opportunities Fund, the sterling-hedged holding in the iShares \$ Treasury Bond 7-10 Years exchange-traded fund (ETF) rose 3.61% but Schroder Strategic Credit, which holds corporate bonds fell 0.51%. The Bank of England raised Bank rate by a quarter percentage point and lifted its economic forecast. UK equities fell 3.12% because of London's bias towards the economically-sensitive financial and energy sectors. Within the portfolio, Man GLG Income, which has a value focus, fell 5.75% but Liontrust Special Situations, a growth-oriented investment, fell only 1.43%. Smaller companies lagged, down 5.61%, and Aberforth UK Smaller Companies and Chelverton UK Equity Growth did worse, down 6.42% and 6.35% respectively. Gold, as a safe-haven asset, benefitted from banking sector woes, and the iShares Gold Producers ETF and the iShares Physical Gold exchange-traded commodity gained 14.70% and 6.23% respectively. The portfolio benefitted from its relatively-high weightings in Japan and Asia excluding Japan, up 1.92% and 1.35% respectively in sterling. Lindsell Train Japanese Equity was the best Asian performer, up 2.06%, while Man GLG Japan CoreAlpha was the worst, down 2.33%. The EF Brompton Global Opportunities Fund fell 0.78%† in March while the sector fell 0.85%.

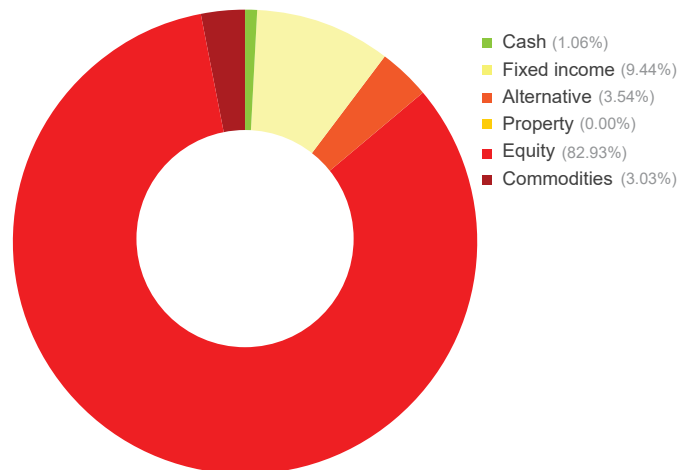
Financial data source: Refinitiv 31 March 2023 † B Acc shares

### Portfolio breakdown \*

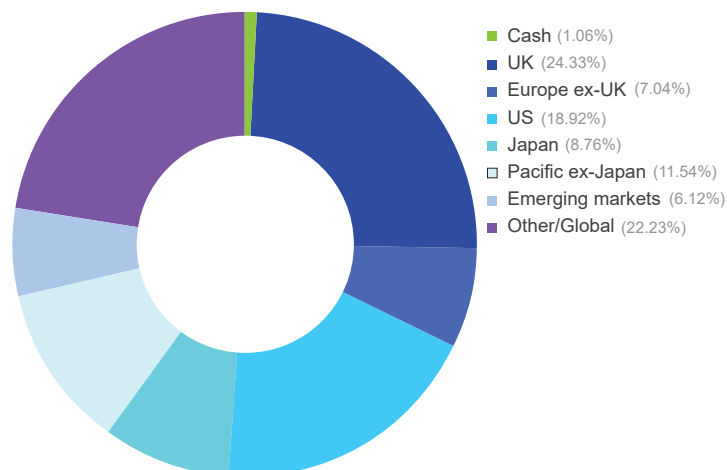
- UK fixed income**  
Schroder Strategic Credit
- Global fixed income**  
Vanguard Global Bond (£-hedged)  
iShares \$ Treasury Bond 7-10 Years (£-hedged)
- Alternative**  
3i Infrastructure  
Man GLG UK Absolute Value
- UK equity**  
Man GLG Income  
Liontrust Special Situations  
Aberforth UK Small Companies  
Chelverton UK Equity Growth
- Europe ex-UK equity**  
Lightman European  
Martin Currie European Unconstrained  
Janus Henderson European Smaller Companies
- US equity**  
iShares Core S&P 500
- Japanese equity**  
Lindsell Train Japanese Equity  
Man GLG Japan CoreAlpha  
Baillie Gifford Japanese Smaller Companies
- Pacific ex-Japan equity**  
Man GLG Asia (ex Japan) Equity  
Baillie Gifford Pacific  
Matthews Asia ex Japan Total Return Equity  
Schroder Asian Total Return
- Emerging market equity**  
Redwheel Global Emerging Markets  
Goldman Sachs India Equity  
Vietnam Enterprise Investments
- Global Equity**  
Polar Capital Global Technology  
Baillie Gifford Global Income Growth  
Guinness Global Equity Income  
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.

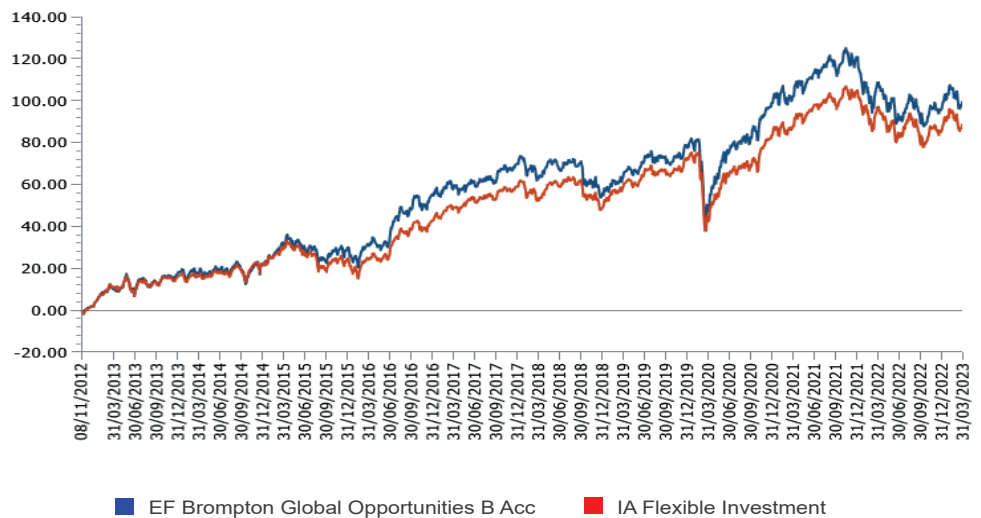
## EF Brompton Global Opportunities Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 November 2012 to 31 March 2023

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 Mar 2023	Year to 31 Mar 2022	Year to 31 Mar 2021	Year to 31 Mar 2020	Year to 31 Mar 2019
<b>EF Brompton Global Opportunities B Acc</b>	<b>-4.14</b>	<b>3.39</b>	<b>34.55</b>	<b>-7.84</b>	<b>0.02</b>
<b>IA Flexible Investment</b>	<b>-3.95</b>	<b>5.01</b>	<b>29.26</b>	<b>-8.33</b>	<b>3.39</b>
<b>Quartile ranking</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>4</b>

Cumulative performance (%) to 31 March 2023	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Opportunities B Acc</b>	<b>-0.78</b>	<b>2.00</b>	<b>4.09</b>	<b>-4.14</b>	<b>99.78</b>
<b>IA Flexible Investment</b>	<b>-0.85</b>	<b>1.86</b>	<b>4.62</b>	<b>-3.95</b>	<b>88.93</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>3</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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