



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	£15.5 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 30/9/22	191.93p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.69%

I Shares (Institutional)

Price at 30/9/22	187.16p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	1.94%

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

The Federal Reserve and European Central Bank raised their policy interest rates by three-quarters of a percentage point while the Bank of England raised its rate half a point. Global equities and bonds fell 5.70% and 1.12% respectively in sterling. Of the EF Brompton Global Opportunities Fund's global equity holdings, the best performers were the iShares Gold Producers exchange-traded fund (ETF), up 3.17% as gold rose 1.23% in sterling, and the Xtrackers MSCI World Health Care ETF, up 0.13%. Polar Capital Global Technology was the sole underperformer, falling 8.13%. The UK government's mini-budget announcement of unfunded tax cuts forced the BoE to abandon plans to sell bonds for now and launch bond purchases of up to £65 billion to ensure financial stability. Sterling fell 4.06% against the dollar. UK government bonds, investment-grade sterling corporate and sterling high-yield bonds fell 8.83%, 8.75% and 6.69% respectively. Within the portfolio, the sterling-hedged iShares \$ Treasury Bond 7-10 Years ETF and Schroder Strategic Credit fell 4.92% and 4.13% respectively. UK stocks fell 5.87% and smaller companies lagged, down 7.97% because of their sensitivity to domestic trends. Within the portfolio, Man GLG Income fell 8.29% but Liontrust Special Situations fell only 4.76%. In Asia excluding Japan, where equities fell 9.03% in sterling, Baillie Gifford Pacific fell 9.88% but Schroder Asian Total Return fell only 6.18%. Among the alternative holdings, BlackRock European Absolute Alpha rose 1.55% but 3i Infrastructure fell 10.72%. The EF Brompton Global Opportunities Fund fell 3.56%† in September while the sector fell 4.65%.

Financial data source: Refinitiv 30 September 2022 † 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
BlackRock European Absolute Alpha

UK equity
Liontrust Special Situations
Man GLG Income
iShares Core FTSE 100
Aberforth UK Small Companies
Chelverton UK Equity Growth

Europe ex-UK equity
Lightman European
Janus Henderson European Smaller Companies
Martin Currie European Unconstrained

US equity
iShares Core S&P 500

Japanese equity
Lindsell Train Japanese Equity
Man GLG Japan CoreAlpha
Baillie Gifford Japanese Smaller Companies

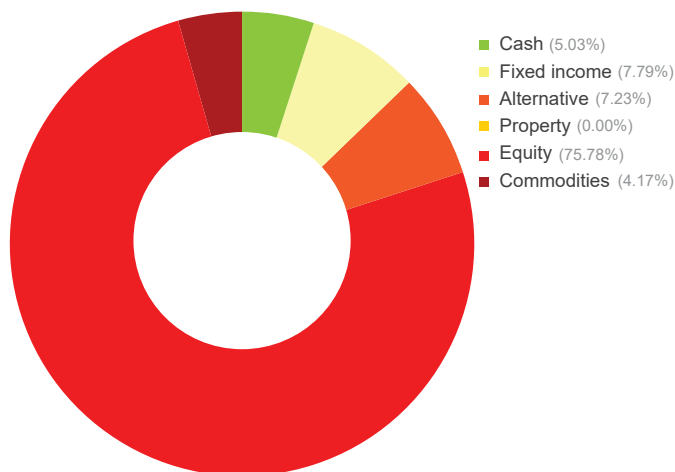
Pacific ex-Japan equity
Matthews Asia ex Japan Dividend
Baillie Gifford Pacific
Schroder Asian Total Return

Emerging market equity
Goldman Sachs India Equity
Vietnam Enterprise Investments

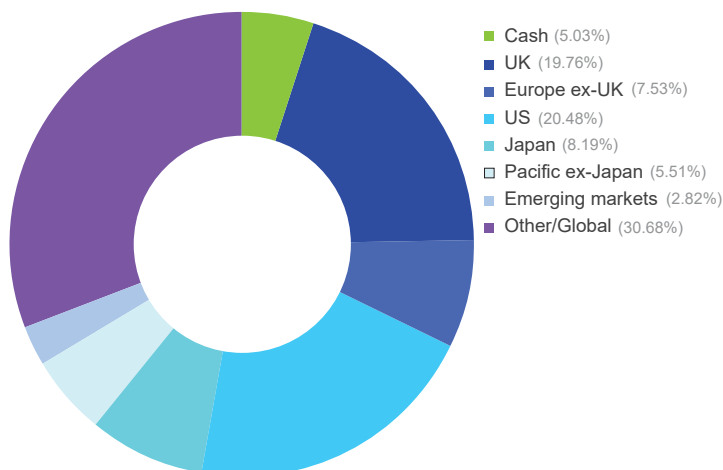
Global Equity
Guinness Global Equity
Polar Capital Global Insurance
Xtrackers MSCI World Health Care
Polar Capital Global Technology
BlackRock Natural Resources Growth & Income
iShares Gold Producers

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.

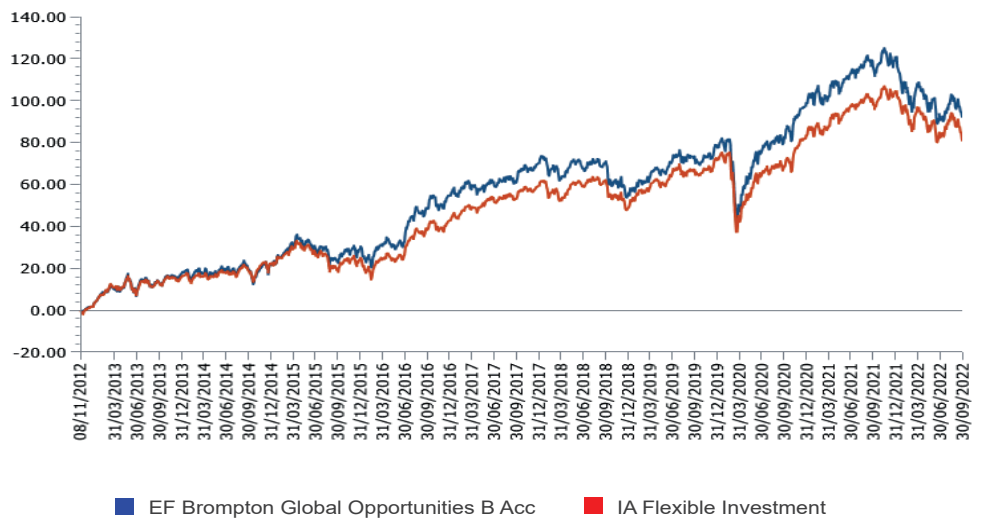
EF Brompton Global Opportunities Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

Performance

Percentage growth, 8 November 2012 to 30 September 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 30 Sep 2022	Year to 30 Sep 2021	Year to 30 Sep 2020	Year to 30 Sep 2019	Year to 30 Sep 2018
EF Brompton Global Opportunities B Acc	-11.39	19.42	4.62	1.83	5.50
IA Flexible Investment	-9.46	18.49	0.77	3.18	5.47
Quartile ranking	3	2	2	3	3

Cumulative performance (%) to 30 September 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Opportunities B Acc	-3.56	-0.02	-7.91	-11.39	91.93
IA Flexible Investment	-4.65	-1.04	-8.16	-9.46	80.66
Quartile ranking	1	2	2	3	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. 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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