



**Gill Lakin**  
Fund manager

## EF Brompton Global Growth Fund

An EF Brompton Multi-Manager OEIC sub-fund

### Investment objective

To achieve long-term capital growth

### Key facts

Fund size	<b>£15.8 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector	<b>Mixed Investment 40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/08/17	<b>132.56p</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>1.66%</b>

### I Shares (Institutional)

Price at 31/08/17	<b>131.16p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.91%</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>BG6LVX8</b>
B ISIN code	<b>GB00BG6LVX82</b>
I SEDOL code	<b>BG6LVY9</b>
I ISIN code	<b>GB00BG6LVY99</b>

### Fund manager's commentary

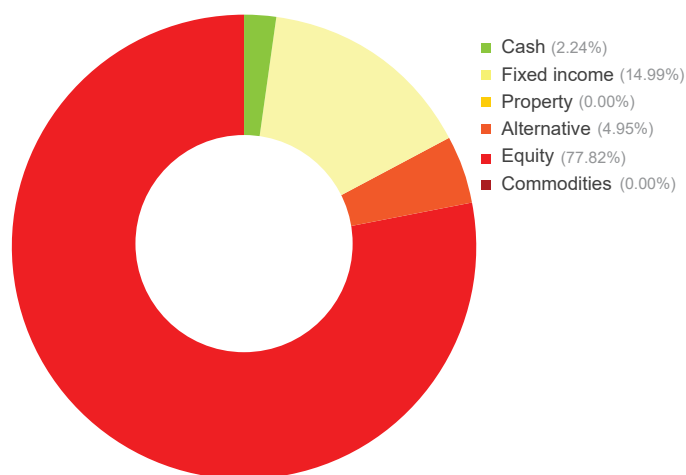
Global equities gained 2.75% in sterling despite sabre-rattling by North Korea. Investors remain sanguine for now although demand for safe-haven assets increased. Gold gained 6.33% in sterling, benefitting the multi-asset Trojan fund, which gained 1.05%. With the Bank of England keeping interest rates on hold and Brexit negotiations stalled, sterling weakness negatively affected the EF Brompton Global Growth Fund's performance as the pound fell 2.26% and 3.08% respectively against the dollar and the euro. This currency weakness accounted for much of the 3.33% gain for global bonds. UK government bonds returned 2.04% as the prospect of a UK interest rate rise receded somewhat. All but one of the bond portfolio's investments posted modest gains although the selection of the sterling-hedged share classes of global bond funds proved a drag on returns. Currency weakness also contributed to the underperformance of the sterling-hedged holding in Man GLG Japan CoreAlpha, which fell 2.23% while Japanese equities gained 2.67%. Equities in emerging markets and Asia excluding Japan outperformed, rising 4.63% and 3.71% respectively. Of the two emerging markets holdings, Goldman Sachs Emerging Markets Equity did best, rising 4.48% as China's renminbi gained 4.36% against sterling. Some industrial commodities such as copper rose significantly and RobecoSAM Smart Materials returned 4.50%. Investment in alternative funds was adjusted through the purchase of Man GLG UK Absolute Value, which takes both long and short positions in UK equities. The EF Brompton Global Growth Fund gained 0.84% in August while the sector gained 1.03%†.

Financial data source: Thomson Reuters 31 August 2017. † B Acc shares

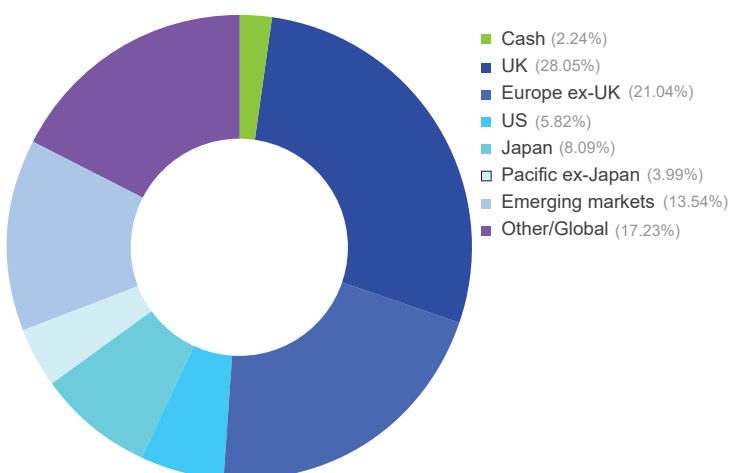
### Portfolio breakdown \*

- UK fixed income**  
M&G UK Inflation Linked Corporate Bond
- Global fixed income**  
Templeton Global Bond (£-hedged)  
Templeton Emerging Markets Bond (£-hedged)  
Royal London Short Duration Global High Yield Bond
- Alternative**  
Trojan  
Man GLG UK Absolute Value
- UK equity**  
Schroder Recovery  
Liontrust Special Situations  
SPDR FTSE UK All Share  
Aberforth UK Small Companies
- Europe ex-UK equity**  
Schroder European  
WisdomTree Europe SmallCap Dividend  
Fidelity Germany  
JP Morgan European Smaller Companies
- US equity**  
SPDR S&P US Financials Select
- Japanese equity**  
Lindsell Train Japanese Equity  
GLG Japan CoreAlpha (£-hedged)
- Pacific ex-Japan equity**  
Hermes Asia ex Japan Equity
- Emerging market equity**  
Stewart Investors Indian Subcontinent  
Goldman Sachs Emerging Markets Equity
- Global equity**  
RobecoSAM Smart Materials

### Asset allocation



### Geographic allocation



\* excluding cash and cash funds

Please see overleaf for performance and other important information



## Investment policy

The Fund will invest mainly in collective investment schemes, exchange traded funds and unregulated collective investment schemes (which include limited partnerships) and may also include transferable securities (including investment trusts and similar instruments), money-market instruments, fixed income instruments, deposits and foreign exchange contracts.

It is expected that equity funds will typically make up the most significant part of the Fund's assets, with the aim of achieving the Fund's objective. However, investments will not be confined to any particular 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.

For further information please visit our website at [www.bromptonam.com](http://www.bromptonam.com)

## EF Brompton Global Growth Fund (continued)

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### Performance

Percentage growth, 24 January 2014 to 31 August 2017

EF Brompton Global Growth B Acc v IA Mixed Investment 40-85% Shares 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 Aug 2017	Year to 31 Aug 2016	Year to 31 Aug 2015
EF Brompton Global Growth B Acc	10.53	14.13	2.10
IA Mixed Investment 40-85% Shares	10.89	12.90	1.45
Quartile ranking	3	2	2

Cumulative performance (%) to 31 August 2017	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	0.84	1.62	2.75	10.53	32.56
IA Mixed Investment 40-85% Shares	1.03	1.06	4.52	10.89	31.31
Quartile ranking	3	1	4	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 simplified prospectus, 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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