



**Gill Lakin**  
Fund manager

## EF Brompton Global Equity Fund

An EF Brompton Multi-Manager OEIC sub-fund

### Investment objective

To achieve longer-term capital growth by investing in markets in both the UK and overseas.

### Key facts

Fund size	<b>£15.4 million</b>
Launch date	<b>23 May 2013</b>
Launch price	<b>100p</b>
IA sector and Benchmark	<b>Global</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Price at 31/1/21	<b>204.93p</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 31/1/21	<b>203.78p</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>B6Y1P94</b>
B ISIN code	<b>GB00B6Y1P942</b>
I SEDOL code	<b>B7KKN09</b>
I ISIN code	<b>GB00B7KKN090</b>

### Fund manager's commentary

Global equities fell 0.88% in sterling. The pound gained 1.87%, 1.17%, and 0.46% respectively against the yen, euro and dollar following December's European Union-UK trade agreement. Inflation data strengthened as a result of higher energy and industrial commodity prices. Within the EF Brompton Global Equity Fund's global investments, Polar Capital Global Technology and the iShares Edge MSCI World Value Factor exchange-traded fund (ETF) bucked the negative trend, rising 1.72% and 1.00% respectively, but the 3.01% slide in the gold price in sterling precipitated a 4.79% fall in the iShares Gold Producers ETF. US Senate run-off elections handed the Democrats control of both houses of Congress, easing the legislative path of their policies, which include higher taxes. President Joe Biden proposed a \$1.9 trillion fiscal easing plan and US stocks underperformed, falling 1.46% in sterling. Within the portfolio, both actively-managed holdings lagged, with Vulcan Value Equity weakest, down 2.89%. Dollar-weakness buoyed equities in Asia excluding Japan and emerging markets, which gained 3.63% and 2.62% respectively in sterling, and the portfolio's holdings in these areas outperformed, with Baillie Gifford Pacific doing best, up 5.40%. A new holding was added in Vietnam Enterprise Investments. UK equities fell 0.69% but smaller companies fell only 0.21%. Chelverton UK Equity Growth, which has a growth investment style, outperformed, rising 2.27%, but Man GLG UK Income and Majedie UK Focus, which have biases towards cyclical stocks, underperformed, down 1.95% and 0.60% respectively. The EF Brompton Global Equity Fund gained 0.26%† in January while the sector fell 0.20%.

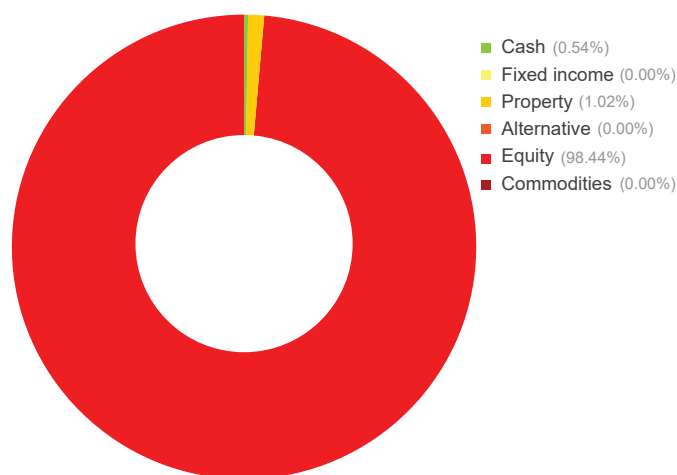
Financial data source: Refinitiv 31 January 2021 † B Acc shares

### Portfolio breakdown \*

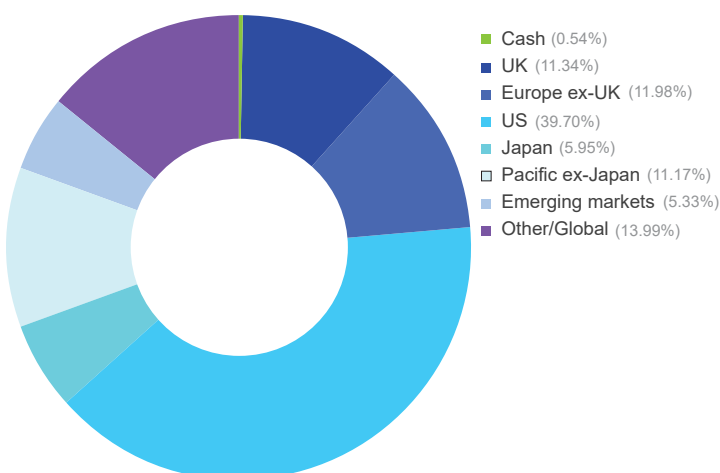
- Property  
TR Property
- UK equity  
Chelverton UK Equity Growth  
Man GLG UK Income  
Majedie UK Focus
- Europe ex-UK equity  
BlackRock European Dynamic  
Threadneedle European Smaller Companies  
Fidelity Germany
- US equity  
iShares Core S&P 500  
SPDR S&P 500  
Vulcan Value Equity  
Morgan Stanley US Advantage
- Japanese equity  
T Rowe Price Japanese Equity  
Comgest Growth Japan  
Nippon Active Value
- Pacific ex-Japan equity  
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 Factor  
Polar Capital Global Technology  
iShares Gold Producers

\* 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. The Fund may 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 Global. 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 Equity Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 23 May 2013 to 31 January 2021

EF Brompton Global Equity B Acc v IA Global 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 Jan 2021	Year to 31 Jan 2020	Year to 31 Jan 2019	Year to 31 Jan 2018	Year to 31 Jan 2017
EF Brompton Global Equity B Acc	14.49	16.86	-6.51	12.15	32.89
IA Global	14.29	16.91	-1.63	12.93	32.63
Quartile ranking	2	3	4	4	2

Cumulative performance (%) to 31 January 2021	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Equity B Acc	0.26	10.62	14.34	14.49	104.93
IA Global	-0.20	11.47	13.95	14.29	113.97
Quartile ranking	2	3	2	2	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](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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