



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	£14.0 million
Launch date	23 May 2013
Launch price	100p
IA sector and benchmark	Global
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 30/6/22	201.74p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.55%

I Shares (Institutional)

Price at 30/6/22	199.85p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	1.80%

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	B6Y1P94
B ISIN code	GB00B6Y1P942
I SEDOL code	B7KKN09
I ISIN code	GB00B7KKN090

Fund manager's commentary

Monetary policy tightened to combat inflation, with the Federal Reserve and the Bank of England raising their official interest rates by three-quarters of a percentage point and a quarter point respectively. Global equities fell 8.39% in dollar terms but the pound's 4.93% fall against the dollar limited the decline to 4.93% in sterling. Among the EF Brompton Global Equity Fund's global holdings, the Xtrackers MSCI World Healthcare exchange-traded fund (ETF) and Polar Capital Global Insurance did best, rising 0.48% and falling 0.72% respectively. BlackRock Natural Resources Growth & Income and the iShares Gold Producers ETF, however, fell 13.75% and 11.10% respectively. Oil fell 2.18% in sterling because higher interest rates may hurt demand. UK equities fell 5.83% because of the UK market's bias towards energy and basic materials. Smaller companies did worse, falling 10.04% because of their sensitivity to domestic trends. The portfolio's one actively-managed holding, Man GLG Income, suffered from its mid-cap bias, falling 7.77%. Equities in Asia excluding Japan and emerging markets outperformed, falling 0.79% and 3.04% in sterling respectively, with Chinese stocks rising against the trend, up 10.66% in sterling as a leading indicator for Chinese manufacturing rose. Within the portfolio, Matthews Asia ex Japan Dividend did best, rising 1.27%. Japanese stocks also proved relatively resilient, falling 3.75% in sterling as yen-weakness improved exporters' prospects. The portfolio's two Japanese equity holdings outperformed, with Lindsell Train Japanese Equity the strongest, up 0.60%. The EF Brompton Global Equity Fund fell 5.06%† in June while the sector fell 5.40%.

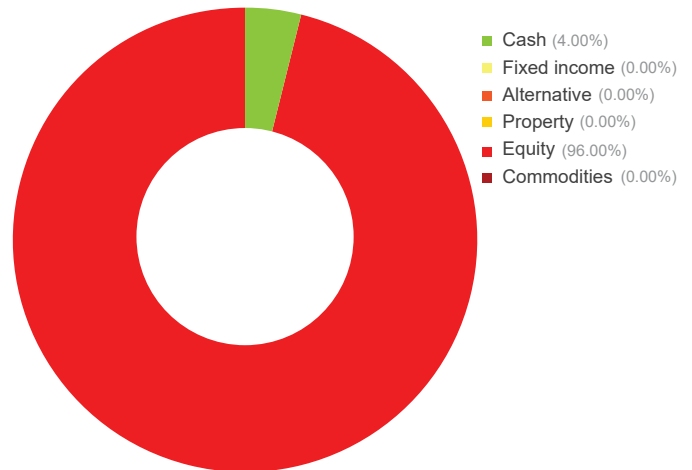
Financial data source: Refinitiv 30 June 2022 † B Acc shares

Portfolio breakdown *

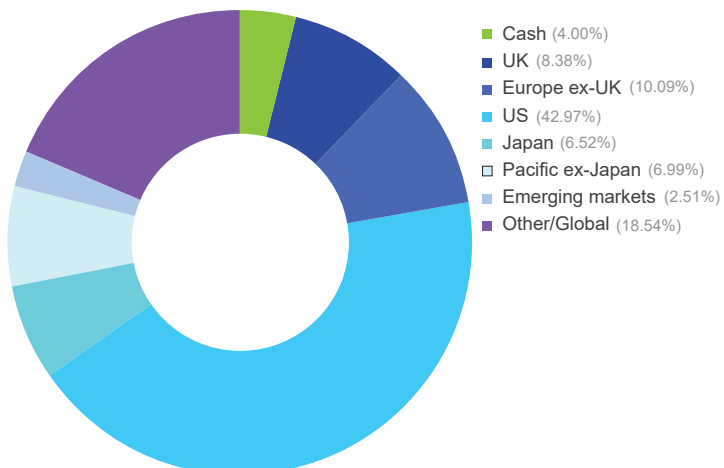
- UK equity**
Man GLG Income
iShares FTSE 100
- Europe ex-UK equity**
Martin Currie European Unconstrained
Lightman European
Janus Henderson European Smaller Companies
- US equity**
iShares Core S&P 500
SPDR S&P 500
- Japanese equity**
Lindsell Train Japanese Equity
Baillie Gifford Japanese Smaller Companies
- Pacific ex-Japan equity**
Matthews Asia ex Japan Dividend
Baillie Gifford Pacific
Schroder Asian Total Return
- Emerging market equity**
Vietnam Enterprise Investments
Goldman Sachs Emerging Markets Equity
- Global equity**
BlackRock Natural Resources Growth & Income
Xtrackers MSCI World Health Care
Polar Capital Global Insurance
iShares Gold Producers
Polar Capital Global Technology

* 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



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.

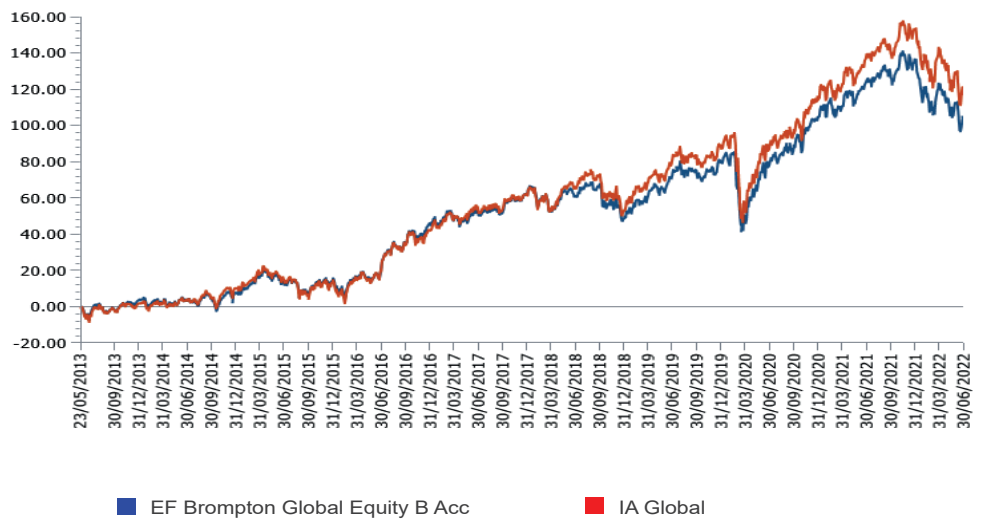
EF Brompton Global Equity Fund (continued)

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Performance

Percentage growth, 23 May 2013 to 30 June 2022

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 30 June 2022	Year to 30 June 2021	Year to 30 June 2020	Year to 30 June 2019	Year to 30 June 2018
EF Brompton Global Equity B Acc	-9.80	25.37	4.43	5.94	7.11
IA Global	-8.63	26.02	5.24	7.44	9.49
Quartile ranking	3	3	3	3	3

Cumulative performance (%) to 30 June 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Equity B Acc	-5.06	-9.48	-14.44	-9.80	101.74
IA Global	-5.40	-10.03	-14.33	-8.63	116.66
Quartile ranking	2	2	3	3	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. 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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