



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	£14.4 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 30/9/22	206.52p
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 30/9/22	204.47p
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

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 by half a point. Global equities fell 5.70% in sterling. Of the EF Brompton Global Equity Fund's global 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 reduce its bond holdings for now and launch bond purchases of up to £65 billion to ensure financial stability. Sterling fell 4.06% against the dollar. 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 and Chelverton UK Equity Growth fell 8.29% and 7.41% respectively but Liontrust Special Situations fell only 4.76%. In Japan, where equities fell 5.65% in sterling, Lindsell Train Japanese Equity and Baillie Gifford Japanese Smaller Companies outperformed, up 0.42% and down 3.87% respectively. In Asia excluding Japan, where dollar-strength weakened equities, down 9.03% in sterling, Baillie Gifford Pacific and Matthews Asia ex Japan Dividend lagged, down 9.88% and 9.53% respectively, but Schroder Asian Total Return fell only 6.18%. Goldman Sachs India Equity was added to the emerging markets allocation. The EF Brompton Global Equity Fund fell 3.87%† in September while the sector fell 5.31%.

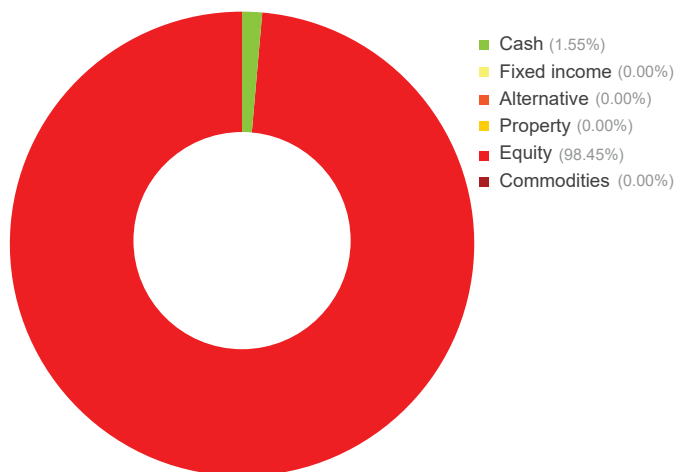
Financial data source: Refinitiv 30 September 2022 † B Acc shares

Portfolio breakdown *

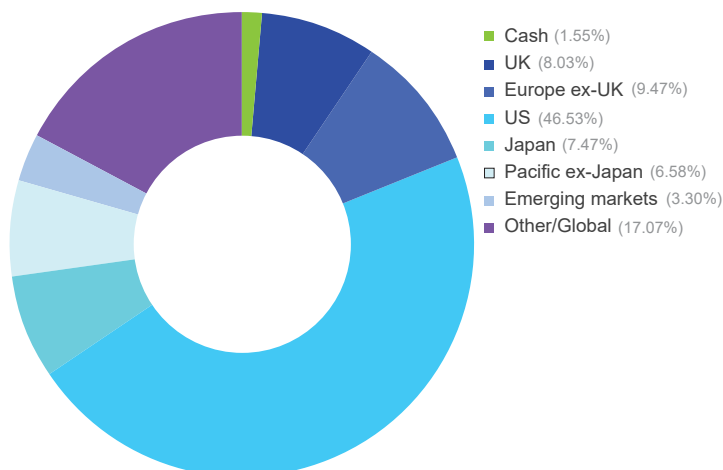
- UK equity**
 - Man GLG Income
 - Liontrust Special Situations
 - Chelverton UK Equity Growth
- Europe ex-UK equity**
 - Martin Currie European Unconstrained
 - Lightman European
 - Janus Henderson European Smaller Companies
- US equity**
 - iShares Core S&P 500
 - SPDR S&P 500
- Japanese equity**
 - 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
 - Goldman Sachs India Equity
- Global equity**
 - Xtrackers MSCI World Health Care
 - Polar Capital Global Insurance
 - Polar Capital Global Technology
 - BlackRock Natural Resources Growth & Income
 - 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



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.

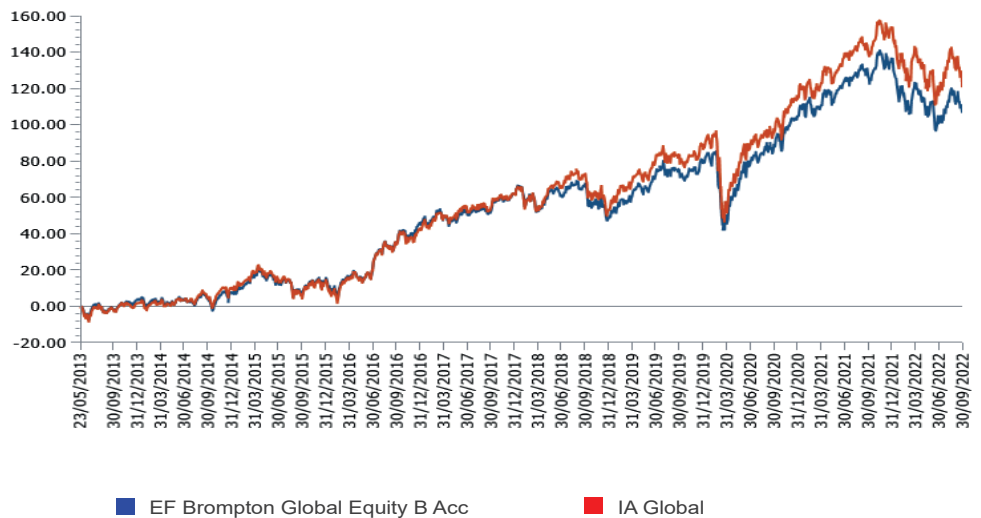
EF Brompton Global Equity Fund (continued)

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Performance

Percentage growth, 23 May 2013 to 30 September 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 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 Equity B Acc	-9.76	22.22	6.76	5.17	9.34
IA Global	-8.67	23.32	6.99	5.91	11.87
Quartile ranking	3	3	3	3	3

Cumulative performance (%) to 30 September 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Equity B Acc	-3.87	2.37	-7.34	-9.76	106.52
IA Global	-5.31	1.93	-8.39	-8.67	120.60
Quartile ranking	1	2	2	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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