



**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>£12.7 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Mixed Investment 40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/8/23	<b>163.83p</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>1.79%</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>

### Fund manager's commentary

Global equities fell 1.26% in sterling while global bonds gained 0.15%. Equities in Asia excluding Japan and emerging markets lagged, falling 4.95% and 4.69% respectively in sterling, driven lower by Chinese stocks, down 7.55% as a key leading indicator, China's Purchasing Managers Index for manufacturing, fell below 50, signalling contraction ahead. Country Garden, a property developer, narrowly avoided default, highlighting problems in China's property sector. Within the EF Brompton Global Growth Fund's emerging markets allocation, Baillie Gifford Pacific underperformed, down 5.17%, but the other investments were more resilient. In India, where equities fell 0.34% in sterling, Stewart Investors Indian Subcontinent rose 0.39%. UK inflation eased from 7.9% in July to 6.8% but core inflation was unchanged at 6.9%. UK stocks underperformed, falling 2.52% while small companies fell 2.57%. Man GLG Income, down 1.45%, proved resilient, but the small-company specialists, Chelverton UK Equity Growth and Aberforth UK Small Companies, underperformed, down 3.55% and 3.07% respectively. In Europe excluding the UK, where stocks fell 2.46% in sterling, Martin Currie European Unconstrained and BlackRock European Dynamic lagged, down 5.86% and 3.03% respectively. UK government bonds and sterling corporate bonds fell 0.60% and 0.12% respectively. Schroder Strategic Credit returned 0.25% but the sterling-hedged holdings in the iShares Treasury Bond 7-10 Years exchange-traded fund (ETF) and Vanguard Global Bond fell 0.75% and 0.27% respectively. With gold down 0.19% in sterling, the iShares Gold Producers ETF fell 4.48%. The EF Brompton Global Growth Fund fell 1.46%† in August while the sector fell 1.26%.

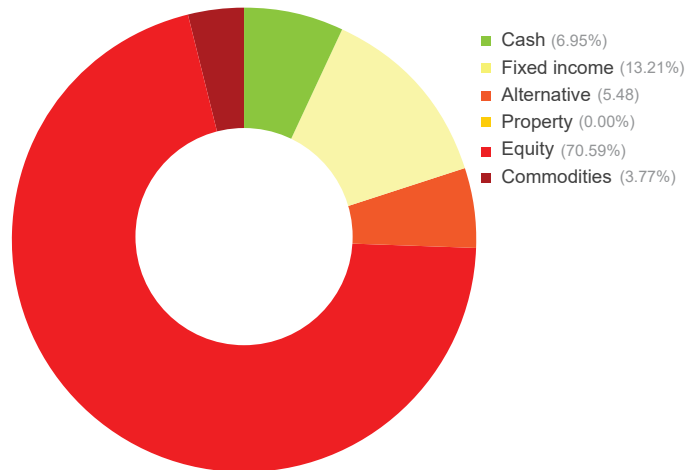
Financial data source: Refinitiv 31 August 2023. † B Acc shares

### Portfolio breakdown \*

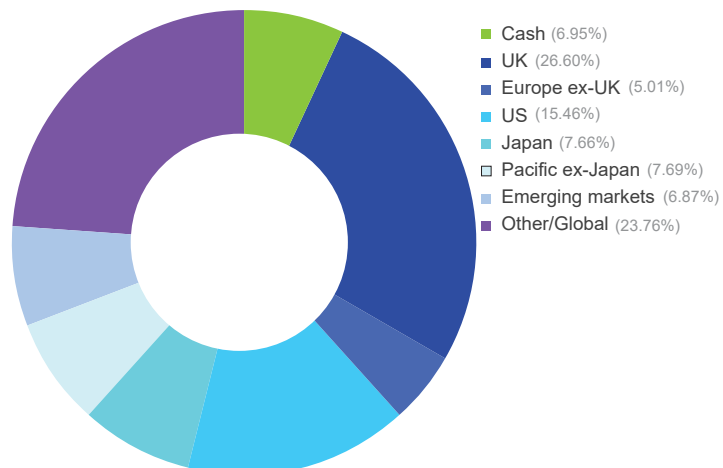
- UK fixed income**  
Schroder Strategic Credit
- Global fixed income**  
Vanguard Global Bond (£-hedged)  
iShares Treasury Bond 7-10 Years (£-hedged)
- Alternative**  
3i Infrastructure  
Trojan  
Man GLG UK Absolute Value
- UK equity**  
Liontrust Special Situations  
Man GLG Income  
Aberforth UK Small Companies  
Artemis UK Special Situations  
Chelverton UK Equity Growth
- Europe ex-UK equity**  
Martin Currie European Unconstrained  
Lightman European  
Blackrock European Dynamic
- US equity**  
iShares Core S&P 500
- Japanese equity**  
Lindsell Train Japanese Equity  
Man GLG Japan CoreAlpha  
Baillie Gifford Japanese Smaller Companies  
Nippon Active Value
- Pacific ex-Japan equity**  
Baillie Gifford Pacific  
Man GLG Asia (ex Japan) Equity
- Emerging markets**  
Redwheel Global Emerging Markets  
Stewart Investors Indian Subcontinent  
Mobius Investment Trust
- Global equity**  
Polar Capital Global Technology  
Baillie Gifford Global Income Growth  
Guinness Global Equity Income  
iShares Gold Producers
- Commodities**  
iShares Physical Gold

\* excluding cash and cash equivalents

### 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, unregulated collective investment schemes, 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 exposure to equity markets will typically range from a minimum of 40% to a maximum of 85% of the total Fund, with the aim of achieving the Fund's objective. However, investments will not be confined by industrial, economic or geographical 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 (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 Mixed Investment 40-85% Shares. 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.

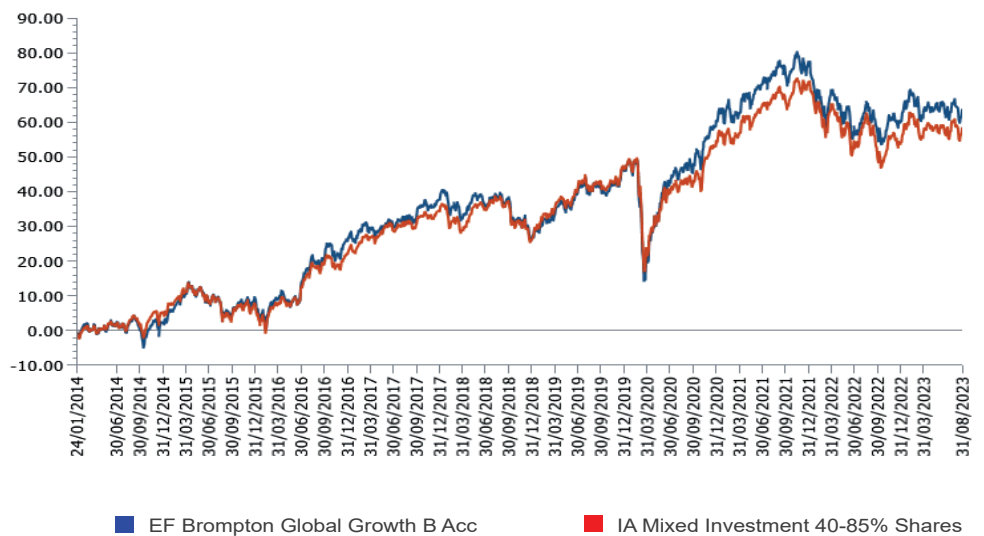
## EF Brompton Global Growth Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 31 August 2023

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 2023	Year to 31 Aug 2022	Year to 31 Aug 2021	Year to 31 Aug 2020	Year to 31 Aug 2019
EF Brompton Global Growth B Acc	0.81	-7.78	19.19	4.54	1.89
IA Mixed Investment 40-85% Shares	0.43	-6.55	17.98	1.10	2.82
Quartile ranking	2	3	2	1	3

Cumulative performance (%) to 31 August 2023	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	-1.46	-0.19	-0.65	0.81	63.83
IA Mixed Investment 40-85% Shares	-1.26	0.77	-0.19	0.43	58.56
Quartile ranking	3	4	3	2	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](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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