



**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>£16.2 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector	<b>Mixed Investment</b>
	<b>40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 30/06/19	<b>139.35p</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 30/06/19	<b>137.24p</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>BG6LVX8</b>
B ISIN code	<b>GB00BG6LVX82</b>
I SEDOL code	<b>BG6LVY9</b>
I ISIN code	<b>GB00BG6LVY99</b>

### Fund manager's commentary

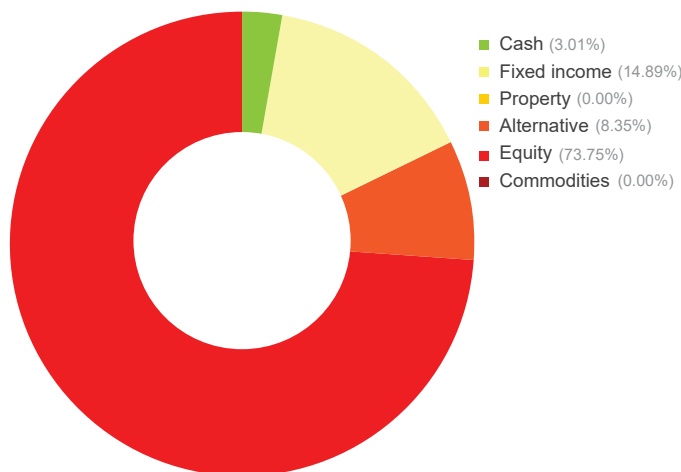
The Federal Reserve kept US interest rates on hold but the accompanying rhetoric implied interest rates may be cut. Fed policy-makers have shifted from being "patient" and will now "closely monitor" the economy and act to promote growth. Global equity markets rose 5.56% in sterling as the likelihood of an interest rate cut increased. Within the EF Brompton Global Growth Fund, Lindsell Train Global equity and Fundsmith Equity underperformed, rising 2.15% and 3.83% respectively. US stocks outperformed, rising 6.01% in sterling, and equities in Europe excluding the UK did even better, rising 6.36% in sterling as the European Central Bank confirmed more stimulus would be forthcoming should inflation weaken. BlackRock European Dynamic was the best performer amongst the portfolio's Europe ex-UK equity funds, rising 8.48%. Threadneedle European Smaller Companies, up 5.79%, was the only laggard. Equities in Asia excluding Japan and emerging markets rose 5.62% and 5.29% respectively in sterling in response to positive developments in Sino-US trade negotiations. Oil prices rose 7.96% in sterling as US-Iran relations worsened. JP Morgan Russian Securities benefited from both developments and was the portfolio's best performer, up 10.26%. All the portfolio's bond holdings rose, with the sterling-hedged longer-duration Stratton Street NFA Global Bond investment doing best, up 2.33%. All the alternative funds posted gains. Trojan gained 2.07%, benefitting from the gold price's 6.97% rise in sterling. BlackRock World Mining and the iShares Gold Producers exchange-traded fund were added to the portfolio. The EF Brompton Global Growth Fund gained 2.93%† in June, matching the sector's gain.

Financial data source: Thomson Reuters 30 June 2019. † B Acc shares

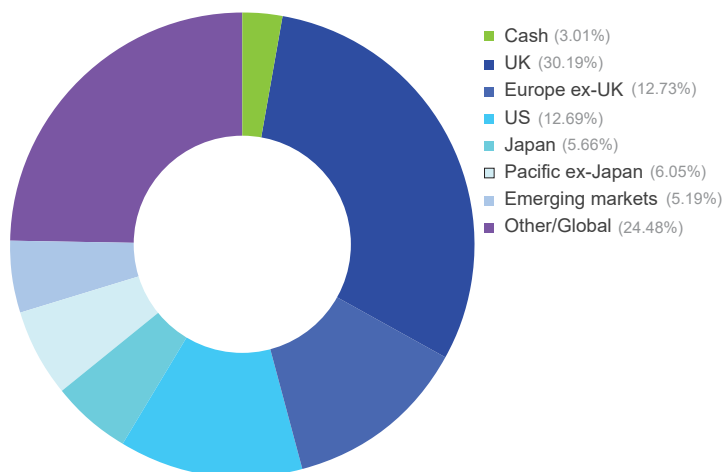
### Portfolio breakdown \*

- Cash funds**  
Goldman Sachs ¥ Liquid Reserves
- UK fixed income**  
Schroder Strategic Credit  
Artemis Strategic Bond
- Global fixed income**  
Royal London Short Duration Global High Yield Bond  
Stratton Street NFA Global Bond (£-hedged)
- Alternative**  
Man GLG UK Absolute Value  
Artemis US Absolute Return (£-hedged)  
BlackRock European Absolute Alpha  
Trojan/3i Infrastructure
- UK equity**  
Schroder Recovery  
Liontrust Special Situations  
Lindsell Train UK Equity  
Man GLG UK Income  
MI Chelverton UK Equity Growth  
iShares Core FTSE 100
- Europe ex-UK equity**  
JP Morgan European Smaller Companies  
Threadneedle European Smaller Companies/Fidelity Germany  
BlackRock European Dynamic
- US equity**  
iShares Core S&P 500
- Japanese equity**  
Lindsell Train Japanese Equity  
T Rowe Price Japanese Equity
- Pacific ex-Japan equity**  
Hermes Asia ex-Japan Equity  
BlackRock Asia Special Situations  
Fidelity Asian Special Situations
- Emerging market equity**  
JP Morgan Emerging Markets Income  
JP Morgan Russian Securities  
RWC Global Emerging Markets
- Global equity**  
Fundsmith Equity  
Lindsell Train Global Equity  
First State Global Listed Infrastructure  
iShares Gold Producers  
BlackRock World Mining

### Asset allocation



### Geographic allocation



\* excluding cash

Please see overleaf for performance and other important information



**BROMPTON**  
ASSET MANAGEMENT

### 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)

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.



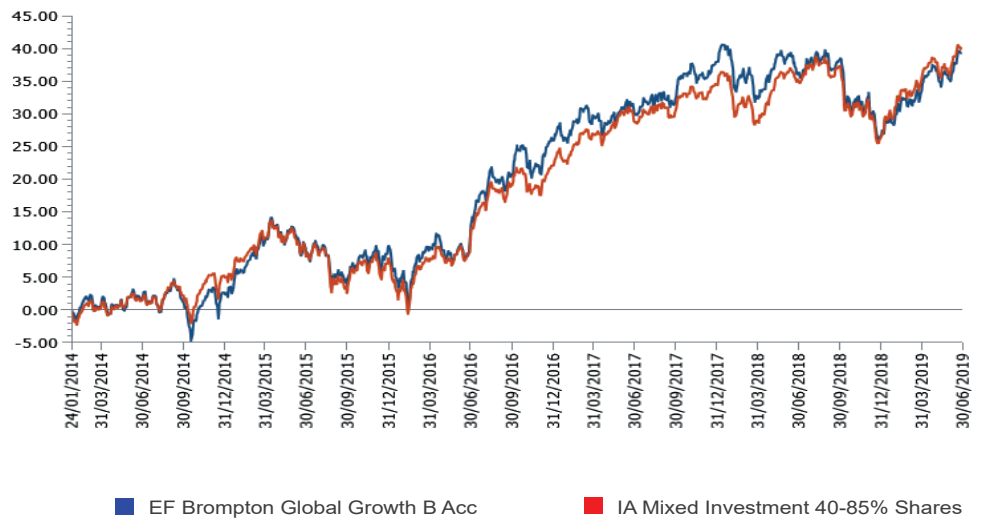
## EF Brompton Global Growth Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 30 June 2019

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 30 Jun 2019	Year to 30 Jun 2018	Year to 30 Jun 2017	Year to 30 Jun 2016	Year to 30 Jun 2015
EF Brompton Global Growth B Acc	2.41	4.58	16.57	3.24	6.57
IA Mixed Investment 40-85% Shares	3.66	4.95	16.53	2.17	6.67
Quartile ranking	3	3	3	2	3

Cumulative performance (%) to 30 June 2019	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	2.93	4.83	10.04	2.41	39.35
IA Mixed Investment 40-85% Shares	2.93	4.23	11.03	3.66	40.23
Quartile ranking	3	1	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](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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