



**Gill Lakin**  
Fund manager

## EF Brompton Global Opportunities Fund

An EF Brompton Multi-Manager OEIC sub-fund

### Investment objective

To achieve long-term capital growth with the flexibility to invest in all major asset classes.

### Key facts

Fund size	<b>£16.9 million</b>
Launch date	<b>8 November 2012</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Flexible Investment</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/7/21	<b>214.06p</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>1.75%</b>

### I Shares (Institutional)

Price at 31/7/21	<b>209.35p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>2.00%</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>B7MHL6</b>
B ISIN code	<b>GB00B7MHL666</b>
I SEDOL code	<b>B6STGZ7</b>
I ISIN code	<b>GB00B6STGZ75</b>

### Fund manager's commentary

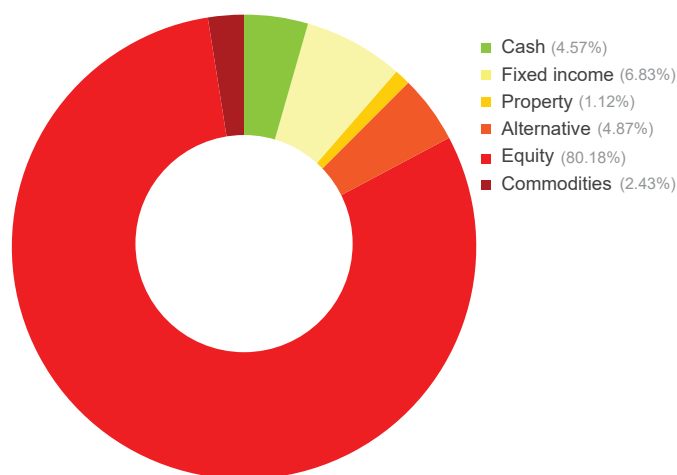
Global equities rose 0.72% in local currencies but only 0.07% in sterling because of the pound's strength. Developed economy markets outperformed, with equities in the US, Europe excluding the UK and the UK rising 1.72%, 1.48% and 0.26% in sterling. The European Central Bank shifted monetary policy, moving to a 2% average inflation target in line with the Federal Reserve and implying inflation might exceed 2% for some time before monetary policy tightened. Within the EF Brompton Global Opportunities Fund, BlackRock European Dynamic and the WisdomTree Europe SmallCap Dividend exchange-traded fund outperformed, up 3.90% and 3.85% respectively. All UK equity holdings outperformed, with Aberforth UK Small Companies doing best, up 3.33%, while TR Property, an investment trust that invests across Europe, gained 6.76%. Equities in Asia excluding Japan and emerging markets lagged, down 8.04% and 7.27% respectively in sterling, led lower by Chinese equities, which fell 14.36% as investors took fright after Beijing banned education companies from making profits. All holdings in these markets were relatively resilient. Goldman Sachs India did best, rising 4.04% and outperforming its local market, which rose 0.29% in sterling. Hermes Asia ex-Japan did worst, down 6.97%. Global bonds rose 0.68% in sterling. UK government bonds and sterling investment-grade corporate bonds outperformed, returning 2.84% and 1.42% respectively, while sterling high-yield bonds trailed, returning 0.42%. Within the portfolio, the sterling-hedged holding in PIMCO Global Low Duration Real Return did best, up 1.10%. The EF Brompton Global Opportunities Fund gained 0.60%† in July while the sector gained 0.20%.

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

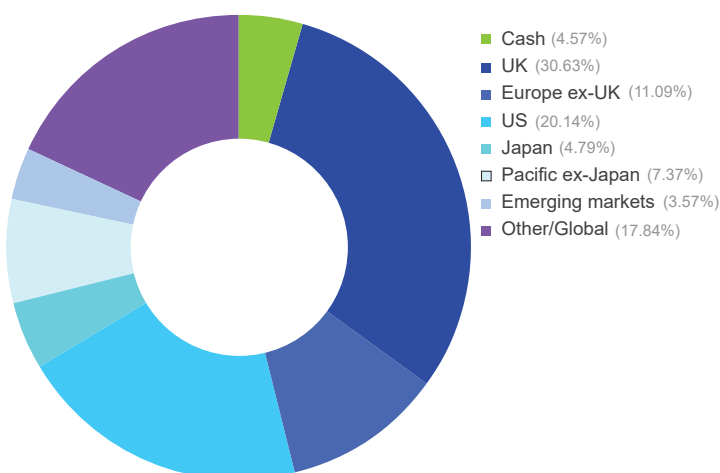
### Portfolio breakdown \*

- UK fixed income
  - Artemis Strategic Bond
  - Schroder Strategic Credit
- Global fixed income
  - PIMCO Global Low Duration Real Return (£-hedged)
- Alternative
  - 3i Infrastructure
  - Man GLG UK Absolute Value
- Property
  - TR Property
- UK equity
  - Man GLG Income
  - Liontrust Special Situations
  - Vanguard FTSE 250
  - Artemis UK Special Situations
  - Chelverton UK Equity Growth
  - Aberforth UK Small Companies
- Europe ex-UK equity
  - BlackRock European Dynamic
  - WisdomTree Europe SmallCap Dividend
- US equity
  - iShares Core S&P 500
  - Vulcan Value Equity
- Japanese equity
  - T Rowe Price Japanese Equity
  - Man GLG Japan CoreAlpha
  - Nippon Active Value
- Pacific ex-Japan equity
  - Baillie Gifford Pacific
  - Matthews Asia ex Japan Dividend
  - Hermes Asia ex-Japan Equity
- Emerging market equity
  - Goldman Sachs Emerging Markets Equity
  - Goldman Sachs India Equity
  - Vietnam Enterprise Investments
- Global Equity
  - Fundsmith Equity
  - Polar Capital Global Technology
  - Dimensional Global Targeted Value
  - Polar Capital Healthcare Opportunities
  - iShares Gold Producers
- Commodities
  - iShares Physical Gold

### Asset allocation



### Geographic allocation



\* excluding cash

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.

Although the Fund will usually be invested across a range of asset classes, in certain market conditions, the Investment Manager may decide to hold up to 100% in equity markets. This would be for a limited period and only in exceptional circumstances.

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 Flexible Investment. 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 Opportunities Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 November 2012 to 31 July 2021

EF Brompton Global Opportunities B Acc v IA Flexible Investment 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 Jul 2021	Year to 31 Jul 2020	Year to 31 Jul 2019	Year to 31 Jul 2018	Year to 31 Jul 2017
<b>EF Brompton Global Opportunities B Acc</b>	<b>21.14</b>	<b>0.24</b>	<b>3.53</b>	<b>5.70</b>	<b>11.51</b>
<b>IA Flexible Investment</b>	<b>19.70</b>	<b>-2.66</b>	<b>4.50</b>	<b>5.75</b>	<b>13.32</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>3</b>

Cumulative performance (%) to 31 July 2021	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Opportunities B Acc</b>	<b>0.60</b>	<b>2.34</b>	<b>7.93</b>	<b>21.14</b>	<b>114.06</b>
<b>IA Flexible Investment</b>	<b>0.20</b>	<b>2.03</b>	<b>7.88</b>	<b>19.70</b>	<b>97.43</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

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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