



**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>£16.7 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 31/3/22          | <b>208.41p</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 31/3/22          | <b>203.48p</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>B7MHL6</b>        |
| B ISIN code              | <b>GB00B7MHL666</b>  |
| I SEDOL code             | <b>B6STGZ7</b>       |
| I ISIN code              | <b>GB00B6STGZ75</b>  |

### Fund manager's commentary

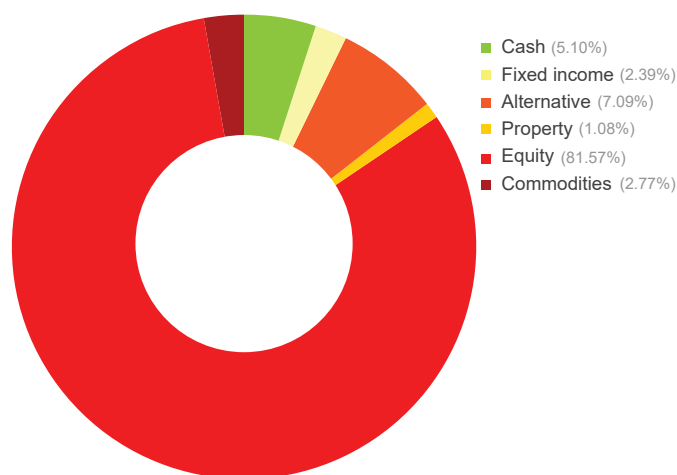
Global equities gained 4.17% in sterling as investors became more sanguine about the Ukraine war as the two sides entered ceasefire talks. The Federal Reserve raised interest rates for the first time since 2018, taking them to 0.25%-0.5%, and forecast seven rate hikes in 2022. The Bank of England also hiked rates but its statement was less hawkish. Global bonds fell 1.20% in sterling as investors worried about inflation driven higher by rising energy costs. Within the EF Brompton Global Opportunities Fund, Schroder Strategic Credit proved resilient, returning 0.25%. UK equities gained 2.05% and the portfolio's investment in Aberforth UK Smaller Companies and Man GLG Income outperformed, up 5.77% and 2.16% respectively, but Artemis UK Special Situations fell 1.61%. In the US, where equities gained 5.69% in sterling, the iShares S&P 500 Financials exchange-traded fund (ETF) underperformed, rising 1.68%. Vulcan Value Equity was sold following underperformance. Yen weakness left Japanese equities up only 0.86% in sterling. Within the portfolio, Lindsell Train Japanese Equity and T Rowe Price Japanese Equity did worse, down 3.55% and 0.94% respectively. The Nippon Active Value holding was sold and Baillie Gifford Japanese Smaller Companies was added. Among global equity holdings, BlackRock Natural Resources Growth & Income and the iShares Gold Producers ETF performed best, up 14.20% and 11.41% respectively. The defensively positioned Xtrackers MSCI World Health Care ETF was added while the iShares Edge MSCI World Value ETF was sold. The EF Brompton Global Opportunities Fund rose 3.64%† in March while the sector rose 2.99%.

Financial data source: Refinitiv 31 March 2022 † B Acc shares

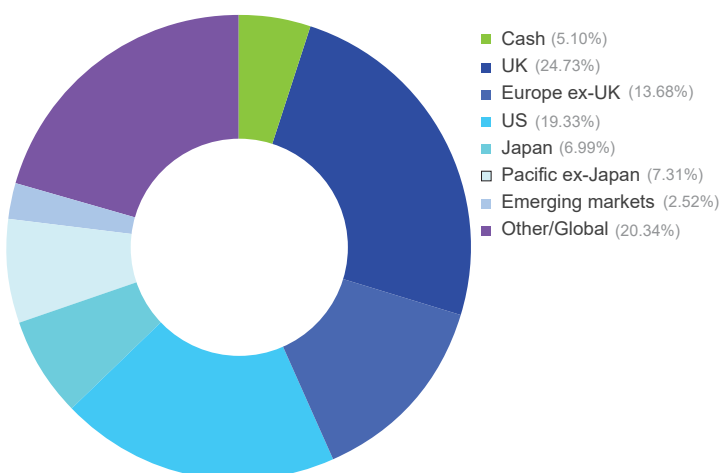
### Portfolio breakdown \*

- UK fixed income
  - Schroder Strategic Credit
- Alternative
  - 3i Infrastructure
  - Man GLG UK Absolute Value
  - BlackRock European Absolute Alpha
- Property
  - TR Property
- UK equity
  - Man GLG Income
  - Artemis UK Special Situations
  - Liontrust Special Situations
  - iShares Core FTSE 100
  - Aberforth UK Small Companies
- Europe ex-UK equity
  - Martin Currie European Unconstrained
  - BlackRock European Dynamic
  - Janus Henderson European Smaller Companies
- US equity
  - iShares Core S&P 500
  - iShares Core S&P 500 Financials
- Japanese equity
  - Lindsell Train Japanese Equity
  - T Rowe Price Japanese Equity
  - Baillie Gifford Japanese Smaller Companies
- Pacific ex-Japan equity
  - Schroder Asian Total Return
  - Matthews Asia ex Japan Dividend
  - Baillie Gifford Pacific
- Emerging market equity
  - Goldman Sachs Emerging Markets Equity
  - Vietnam Enterprise Investments
- Global Equity
  - BlackRock Natural Resources Growth & Income
  - Xtrackers MSCI World Health Care
  - Polar Capital Global Technology
  - 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.

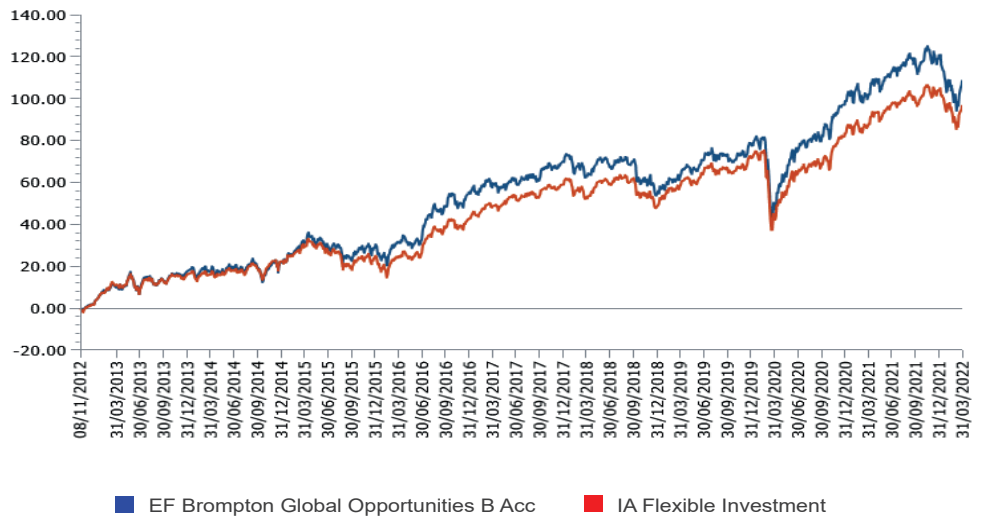
## EF Brompton Global Opportunities Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 November 2012 to 31 March 2022

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 Mar 2022 | Year to 31 Mar 2021 | Year to 31 Mar 2020 | Year to 31 Mar 2019 | Year to 31 Mar 2018 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>EF Brompton Global Opportunities B Acc</b> | <b>3.39</b>         | <b>34.55</b>        | <b>-7.84</b>        | <b>0.02</b>         | <b>2.04</b>         |
| <b>IA Flexible Investment</b>                 | <b>5.11</b>         | <b>29.26</b>        | <b>-8.33</b>        | <b>3.39</b>         | <b>2.44</b>         |
| <b>Quartile ranking</b>                       | <b>3</b>            | <b>2</b>            | <b>2</b>            | <b>4</b>            | <b>3</b>            |

| Cumulative performance (%) to 31 March 2022   | 1 month     | 3 months     | 6 months     | 12 months   | Since launch  |
|---|-------------|--------------|--------------|-------------|---------------|
| <b>EF Brompton Global Opportunities B Acc</b> | <b>3.64</b> | <b>-5.39</b> | <b>-3.79</b> | <b>3.39</b> | <b>108.41</b> |
| <b>IA Flexible Investment</b>                 | <b>2.99</b> | <b>-3.64</b> | <b>-1.33</b> | <b>5.11</b> | <b>96.89</b>  |
| <b>Quartile ranking</b>                       | <b>2</b>    | <b>3</b>     | <b>4</b>     | <b>3</b>    | <b>3</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.

Brompton is not authorised to give investment advice. Please obtain professional advice before making an investment decision. Issued by Brompton Asset Management Ltd, which is a limited company registered in England and Wales under registered number 06866020 and is authorised and regulated by the Financial Conduct Authority. Registered office: 1 Knightsbridge Green, London, SW1 7QA. WAY Fund Managers Limited is the authorised corporate director (ACD) of the EF Brompton Multi-Manager Fund range and is authorised and regulated by the Financial Conduct Authority. Registered office: Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB.