



**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	<b>£13.5 million</b>
Launch date	<b>23 May 2013</b>
Launch price	<b>100p</b>
IA sector and Benchmark	<b>Global</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Price at 30/06/20	<b>178.41p</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 30/06/20	<b>177.68p</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>B6Y1P94</b>
B ISIN code	<b>GB00B6Y1P942</b>
I SEDOL code	<b>B7KKN09</b>
I ISIN code	<b>GB00B7KKN090</b>

### Fund manager's commentary

Global equities rose 3.30% in sterling on signs the world economy may recover from lockdown faster than expected. A US indicator signalled growth and 4.8 million jobs were created, lowering unemployment to 11.1%. US technology shares gained 6.76% in sterling and the EF Brompton Global Equity Fund's Polar Capital Global Technology holding rose 6.19%. US equities lagged overall, up only 2.05% on rising Covid-19 cases and opinion polls implying Democratic wins in the presidential and senate elections. UK equities also lagged, rising only 1.50%. Within the portfolio, Man GLG UK Income and Chelverton UK Equity Growth did best, rising 2.50% and 2.02% respectively, but Liontrust Special Situations fell 1.69%. Equities in Europe excluding the UK outperformed, however, gaining 4.98% in sterling as business and consumer surveys improved. Fidelity Germany and BlackRock European Dynamic did better, rising 6.84% and 6.50% respectively, but Threadneedle European Smaller Companies lagged, rising only 0.88%. In Japan, where equities were conspicuously weak, falling 0.27% in sterling, Comgest Growth Japan bucked the trend, rising 2.58%, but Nippon Active Value fell 0.50%. Equities in Asia excluding Japan and emerging markets outperformed, however, rising 8.49% and 7.46% respectively in sterling on improving economic data and signs Covid-19 had been contained for now. Matthews Asia ex Japan Dividend and Goldman Sachs Emerging Markets Equity outperformed, rising 10.19% and 9.76% respectively, but the HSBC MSCI Russia exchange-traded fund underperformed, falling 1.94%. The EF Brompton Global Equity Fund rose 2.35%† in June while the sector rose 2.41%.

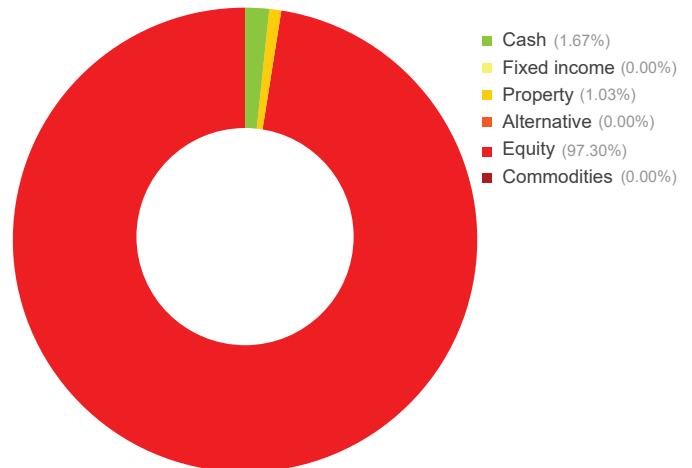
Financial data source: Refinitiv 30 June 2020 † B Acc shares

### Portfolio breakdown \*

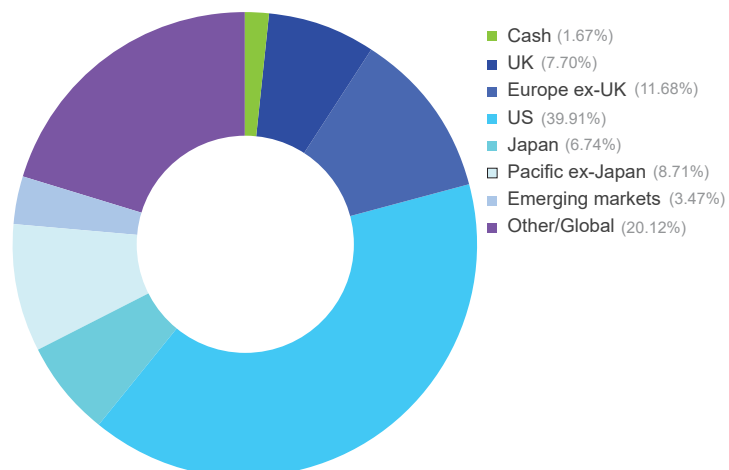
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Chelverton UK Equity Growth  
Liontrust Special Situations  
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- Europe ex-UK equity**  
BlackRock European Dynamic  
Threadneedle European Smaller Companies  
Fidelity Germany
- US equity**  
iShares Core S&P 500  
SPDR S&P 500  
Vulcan Value Equity
- Japanese equity**  
T Rowe Price Japanese Equity  
Comgest Growth Japan  
Nippon Active Value
- Pacific ex-Japan equity**  
Fidelity Asian Special Situations  
Hermes Asia ex-Japan Equity  
Matthews Asia ex Japan Dividend
- Emerging market equity**  
Goldman Sachs Emerging Markets Equity  
HSBC MSCI Russia Capped
- Global equity**  
iShares Core MSCI World  
Polar Capital Global Technology  
Fundsmith Equity

\* 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](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.

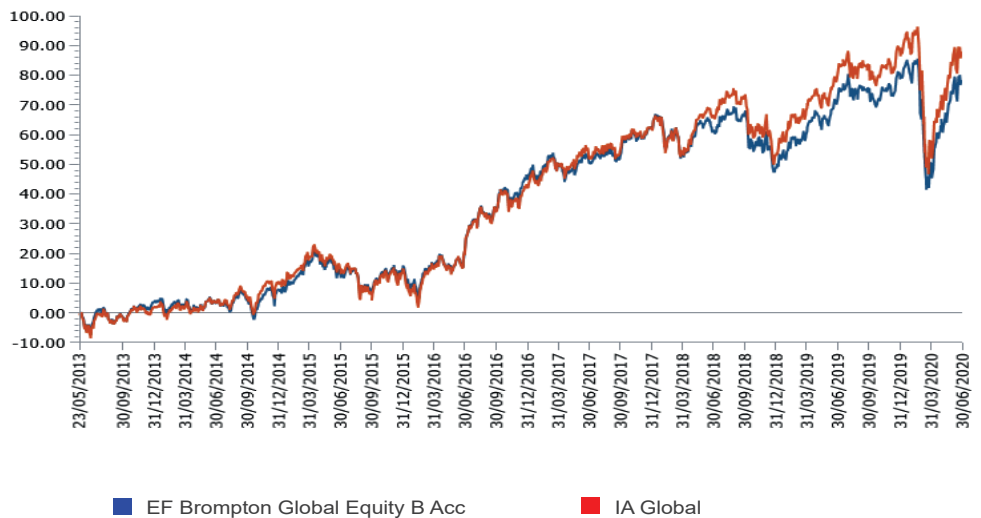
## EF Brompton Global Equity Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 23 May 2013 to 30 June 2020

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 Jun 2020	Year to 30 Jun 2019	Year to 30 Jun 2018	Year to 30 Jun 2017	Year to 30 Jun 2016
EF Brompton Global Equity B Acc	4.43	5.94	7.11	22.68	9.33
IA Global	5.11	7.44	9.49	23.73	8.22
Quartile ranking	3	3	3	3	2

Cumulative performance (%) to 30 June 2020	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Equity B Acc	2.35	18.73	-0.30	4.43	78.41
IA Global	2.41	19.22	0.66	5.11	87.93
Quartile ranking	2	2	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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