



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	£14.5 million
Launch date	24 January 2014
Launch price	100p
IA sector and benchmark	Mixed Investment 40-85% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 31/8/21	176.22p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.79%

I Shares (Institutional)

Price at 31/8/21	172.77p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	2.04%

ACD admin charge	0.25%
Ex-dividend date	1 August
Income distribution date	30 September
Structure	OEIC sub-fund
Year end	31 July
B SEDOL code	BG6LVX8
B ISIN code	GB00BG6LVX82
I SEDOL code	BG6LVY9
I ISIN code	GB00BG6LVY99

Fund manager's commentary

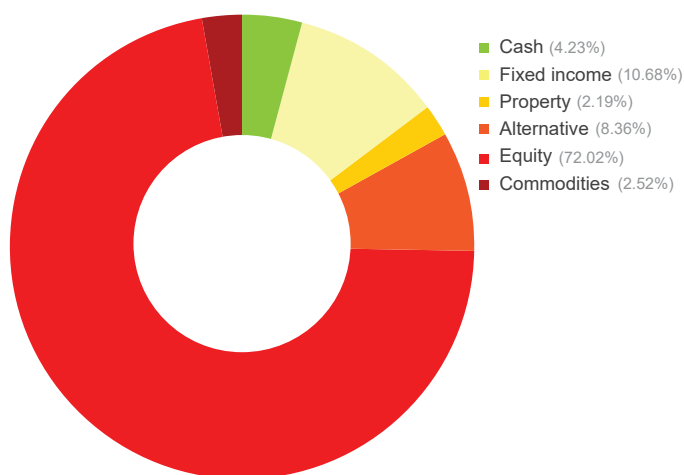
Global equities and bonds rose 3.58% and 0.60% respectively in sterling. The Federal Reserve may taper asset purchases this year because strong data confirmed the progress made towards its dual objectives of price stability and full employment. UK equities lagged, rising 1.89%. All of the EF Brompton Global Growth Fund's UK equity holdings outperformed although the small company specialist investments, Aberforth UK Small Companies and Chelverton UK Equity Growth, lagged the 5.37% gain by small companies, rising 3.33% and 4.46% respectively. Equities in emerging markets and Asia excluding Japan rose 3.70% and 3.37% respectively in sterling. Chinese equities lagged, up 1.03% in sterling as slowing economic growth and political interference in companies weighed on share prices. Within the portfolio, Goldman Sachs India Equity did best, rising 7.58%, although it lagged the local market's 12.09% gain in sterling fuelled by signs that the Covid-19 delta variant had not damaged the economy as much as feared. Baillie Gifford Pacific was also strong, rising 3.98%, but Matthews Asia ex Japan Dividend gained only 0.81%. Japanese stocks rose 4.12% in sterling. Within the portfolio, Nippon Active Value, an activist investor, did best, up 9.24%. T Rowe Price Japanese Equity also outperformed, up 6.32%, but Man GLG Japan CoreAlpha rose only 2.41%. Within the property allocation, BMO Commercial Property and TR Property gained 6.78% and 4.43% respectively. The iShares Gold Producers exchange-traded fund was the portfolio's worst performer, falling 5.63%. The EF Brompton Global Growth Fund gained 2.16%† in August while the sector gained 2.25%.

Financial data source: Refinitiv 31 August 2021. † B Acc shares

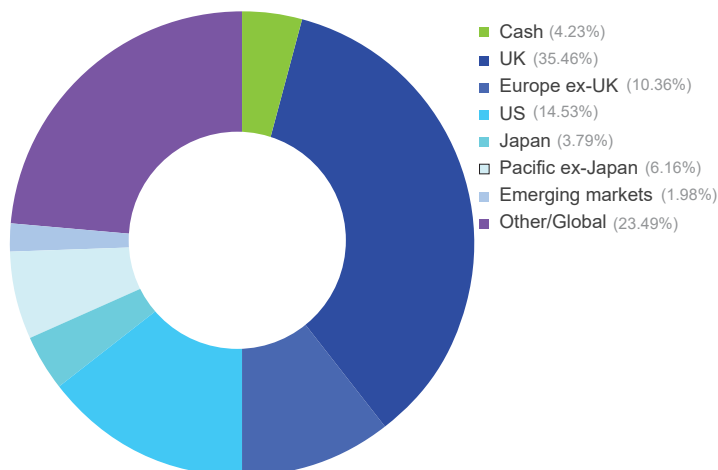
Portfolio breakdown *

- UK fixed income**
Henderson Fixed Interest Monthly Income
Schroder Strategic Credit
- Global fixed income**
Fidelity Global Inflation-linked Bond (£-hedged)
PIMCO Global Low Duration Real Return (£-hedged)
- Alternative**
3i Infrastructure/Trojan
Man GLG UK Absolute Value
- Property**
BMO Commercial Property
TR Property
- UK equity**
Artemis UK Special Situations
Man GLG Income
Liontrust Special Situations
Chelverton UK Equity Growth
Aberforth UK Small Companies
Man GLG Undervalued Assets
- Europe ex-UK equity**
BlackRock European Dynamic
WisdomTree Europe SmallCap Dividend
- US equity**
Vulcan Value Equity/iShares Core S&P 500
- Japanese equity**
Man GLG Japan CoreAlpha
Nippon Active Value
T Rowe Price Japanese Equity
- Pacific ex-Japan equity**
Baillie Gifford Pacific
Matthews Asia ex Japan Dividend
Hermes Asia ex-Japan Equity
- Emerging market equity**
Goldman Sachs India Equity
Goldman Sachs Emerging Markets Equity
- 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, 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



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.

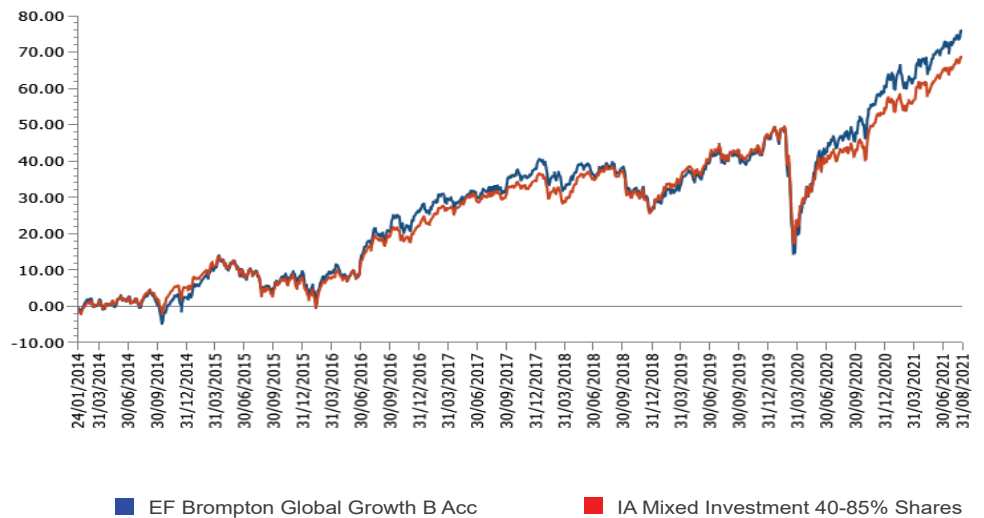
EF Brompton Global Growth Fund (continued)

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Performance

Percentage growth, 24 January 2014 to 31 August 2021

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 2021	Year to 31 Aug 2020	Year to 31 Aug 2019	Year to 31 Aug 2018	Year to 31 Aug 2017
EF Brompton Global Growth B Acc	19.19	4.54	1.89	4.71	10.53
IA Mixed Investment 40-85% Shares	18.01	1.10	2.82	4.91	10.90
Quartile ranking	2	1	3	2	3

Cumulative performance (%) to 31 August 2021	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	2.16	4.76	9.24	19.19	76.22
IA Mixed Investment 40-85% Shares	2.25	4.74	9.70	18.01	68.99
Quartile ranking	3	2	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. 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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