



**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>£14.6 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector and Benchmark	<b>Mixed Investment 40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/12/19	<b>146.38p</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>1.73%</b>

### I Shares (Institutional)

Price at 31/12/19	<b>144.11p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.98%</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

UK stocks gained 2.67%, outperforming the 1.12% rise by global equity markets in sterling. UK equities rose as the Tories won a majority in the general election. UK smaller stocks did even better, rising 8.15% because small companies are typically more sensitive to domestic conditions. All of the EF Brompton Global Growth Fund holdings in UK equity funds outperformed, with Chelverton UK Equity Growth, which invests in smaller companies, doing best, up 8.47%. Value-oriented funds also did well, with Man GLG UK Income and Majedie UK Focus rising 4.83% and 3.27% respectively. Investment in UK equity funds increased through purchases of Artemis UK Special Situations and the Vanguard FTSE 250 exchange-traded fund. Uncertainty remains because trade with the European Union will, without an agreement, default to World Trade Organisation terms. Sterling rose 2.42% and 1.64% respectively against the dollar and the yen. Sino-US trade talks progressed and an interim trade deal was agreed in principle. Equities in emerging markets and Asia excluding Japan rose 4.99% and 4.19% respectively in sterling but Hermes Asia ex-Japan Equity and Fidelity Asian Special Situations lagged, rising 3.30% and 3.69% respectively. JP Morgan Russian Securities rose 5.29% but underperformed the 6.30% gain by Russian stocks in sterling. Of the alternative holdings, Man GLG UK Absolute did best, rising 1.89%, but Blackrock European Alpha fell 0.55%. Polar Capital Healthcare Opportunities and Polar Capital Global Technology were added to the portfolio. The EF Brompton Global Growth Fund gained 1.82%† in December while the sector gained 1.53%.

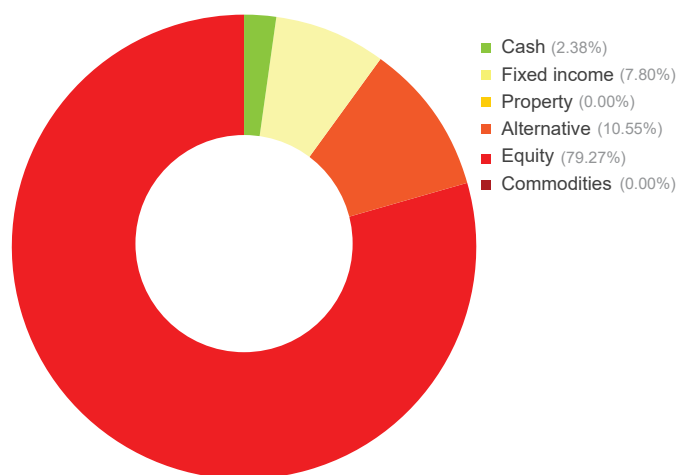
Financial data source: Thomson Reuters 31 December 2019. † B Acc shares

### Portfolio breakdown \*

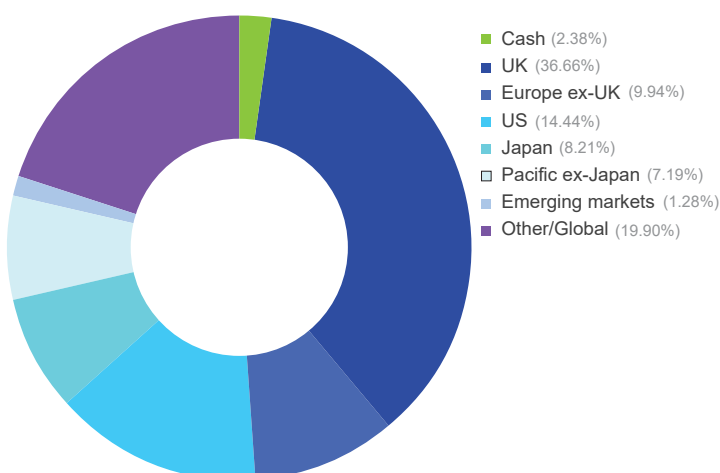
- Cash funds  
Goldman Sachs ¥ Liquid Reserves
- UK fixed income  
Schroder Strategic Credit  
Jupiter Strategic Bond
- Alternative  
Man GLG UK Absolute Value  
Trojan  
3i Infrastructure  
BlackRock European Absolute Alpha  
Artemis US Absolute Return (£-hedged)
- UK equity  
Majedie UK Focus  
Vanguard FTSE 250  
Man GLG UK Income  
Liontrust Special Situations  
Chelverton UK Equity Growth  
Artemis UK Special Situations
- Europe ex-UK equity  
BlackRock European Dynamic  
Fidelity Germany
- US equity  
iShares Core S&P 500
- Japanese equity  
T Rowe Price Japanese Equity  
Lindsell Train Japanese Equity  
GLG Japan CoreAlpha (£-hedged)
- Pacific ex-Japan equity  
Fidelity Asian Special Situations  
Hermes Asia ex-Japan Equity
- Emerging market equity  
JP Morgan Russian Securities
- Global equity  
Fundsmith Equity  
iShares Core MSCI World  
Polar Capital Healthcare Opportunities  
Polar Capital Global Technology

\* 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, 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](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.

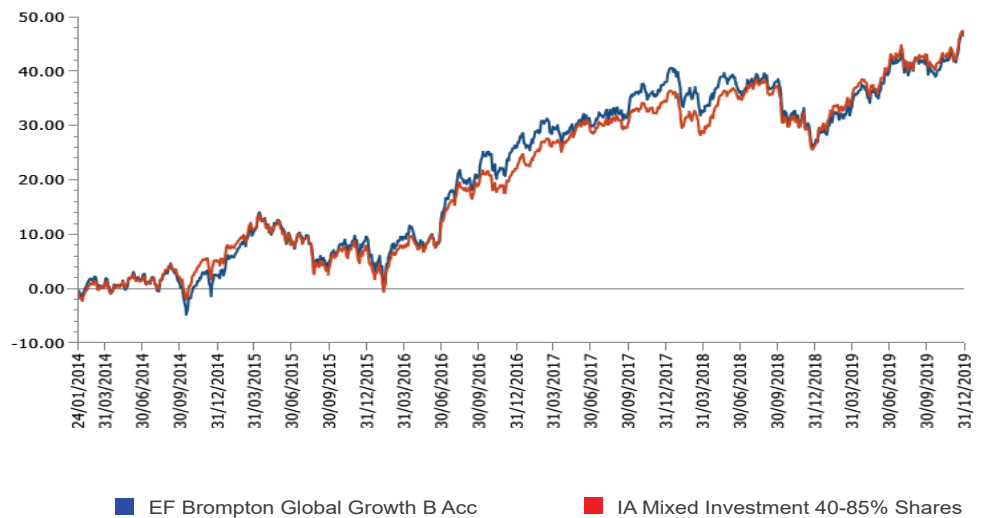
## EF Brompton Global Growth Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 31 December 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 31 Dec 2019	Year to 31 Dec 2018	Year to 31 Dec 2017	Year to 31 Dec 2016	Year to 31 Dec 2015
<b>EF Brompton Global Growth B Acc</b>	<b>15.59</b>	<b>-8.20</b>	<b>9.56</b>	<b>14.74</b>	<b>7.23</b>
<b>IA Mixed Investment 40-85% Shares</b>	<b>15.94</b>	<b>-6.11</b>	<b>10.18</b>	<b>13.32</b>	<b>2.60</b>
<b>Quartile ranking</b>	<b>3</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>

Cumulative performance (%) to 31 December 2019	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Growth B Acc</b>	<b>1.82</b>	<b>3.01</b>	<b>5.04</b>	<b>15.59</b>	<b>46.38</b>
<b>IA Mixed Investment 40-85% Shares</b>	<b>1.53</b>	<b>2.36</b>	<b>4.41</b>	<b>15.94</b>	<b>46.41</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>	<b>2</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.

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