



**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>£13.5 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 31/1/22	<b>166.04p</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>1.79%</b>

### I Shares (Institutional)

Price at 31/1/22	<b>162.62p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>2.04%</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

Global equities fell 3.99% in sterling and global bonds fell 1.11% on fears of rising inflation and interest rates. Global economic recovery and fears that Russia will invade Ukraine combined, however, to lift oil prices 19.12% in sterling. Growth stocks underperformed in a sea change in favour of value stocks. US technology stocks fell 7.33% in sterling, underperforming US stocks, which fell 4.27%. Within the EF Brompton Global Growth Fund, Polar Capital Global Technology fell 10.41% while sector weakness also hurt Fundsmith Equity and Vulcan Value Equity, down 9.51% and 9.14% respectively. Among the growth-oriented holdings, however, the weakest were Martin Currie European Unconstrained and BlackRock European Dynamic, down 16.50% and 14.46% respectively while equities in Europe excluding the UK fell 5.24% in sterling. UK stocks rose 1.86% because of London's heavy weightings in value sectors such as energy, materials and financials. All UK equity holdings lagged, however, with Chelverton UK Equity Growth weakest, down 6.47%. Man GLG Undervalued Assets and Man GLG Income, however, gained 1.24% and 1.15% respectively. The Baillie Gifford Pacific, BlackRock European Dynamic and Vulcan Value Equity holdings were reduced while two iShares exchange-traded funds (ETFs), S&P 500 Financials and Edge MSCI World Value, were added and the iShares S&P 500 ETF was increased. Longer-term, growth companies may recover, with supply chain disruptions and higher commodity prices likely to ease as growth slows and consumer spending is squeezed by higher prices. The EF Brompton Global Growth Fund fell 6.27%† in January while the sector fell 4.62%.

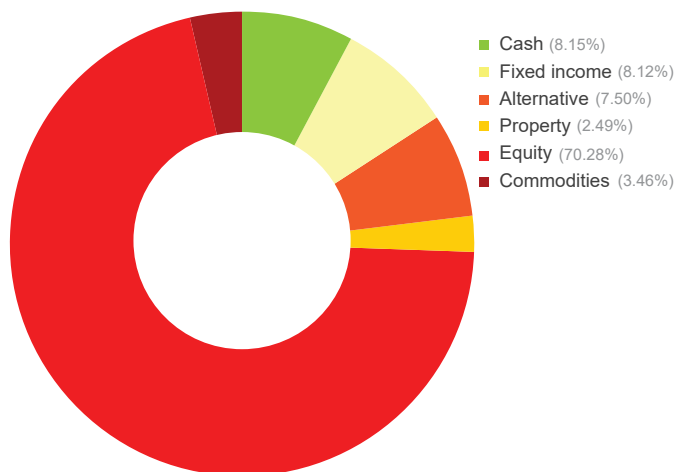
Financial data source: Refinitiv 31 January 2022. † B Acc shares

### Portfolio breakdown \*

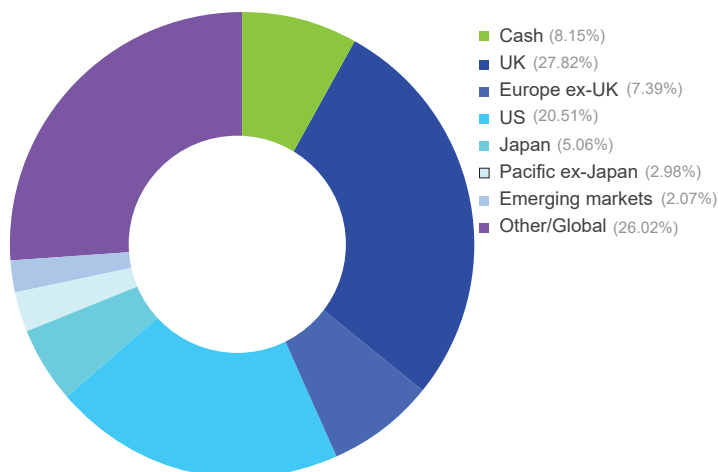
- UK fixed income**  
Schroder Strategic Credit
- Global fixed income**  
PIMCO Global Low Duration Real Return (£-hedged)
- Alternative**  
Trojan  
3i Infrastructure  
Man GLG UK Absolute Value
- Property**  
BMO Commercial Property  
TR Property
- UK equity**  
Man GLG Income  
Liontrust Special Situations  
Artemis UK Special Situations  
Chelverton UK Equity Growth  
Aberforth UK Small Companies  
Man GLG Undervalued Assets
- Europe ex-UK equity**  
BlackRock European Dynamic  
Martin Currie European Unconstrained
- US equity**  
iShares Core S&P 500  
Vulcan Value Equity  
iShares S&P 500 Financials
- Japanese equity**  
Lindsell Train Japanese Equity  
Nippon Active Value  
T Rowe Price Japanese Equity
- Pacific ex-Japan equity**  
Matthews Asia ex Japan Dividend  
Baillie Gifford Pacific
- Emerging market equity**  
Goldman Sachs India Equity  
Goldman Sachs Emerging Markets Equity
- Global equity**  
Fundsmith Equity  
iShares Edge World Value  
Polar Capital Global Technology  
iShares Gold Producers
- Commodities**  
iShares Physical Gold

\* 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.

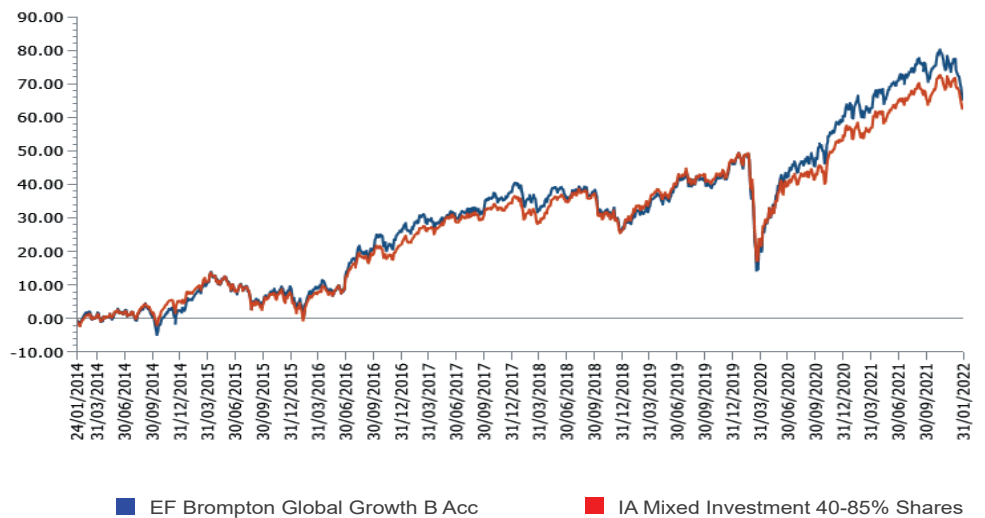
## EF Brompton Global Growth Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 31 January 2022

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 Jan 2022	Year to 31 Jan 2021	Year to 31 Jan 2020	Year to 31 Jan 2019	Year to 31 Jan 2018
EF Brompton Global Growth B Acc	3.85	9.57	13.11	-7.11	9.98
IA Mixed Investment 40-85% Shares	6.36	5.19	11.91	-3.03	9.54
Quartile ranking	3	1	2	4	3

Cumulative performance (%) to 31 January 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	-6.27	-5.26	-3.74	3.85	66.04
IA Mixed Investment 40-85% Shares	-4.62	-2.87	-1.10	6.36	63.38
Quartile ranking	4	4	4	3	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](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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