



**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>£17.8 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 31/10/21	<b>217.82p</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>1.75%</b>

### I Shares (Institutional)

Price at 31/10/21	<b>212.89p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>2.00%</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>B7MHL C6</b>
B ISIN code	<b>GB00B7MHL C66</b>
I SEDOL code	<b>B6STG Z7</b>
I ISIN code	<b>GB00B6STG Z75</b>

### Fund manager's commentary

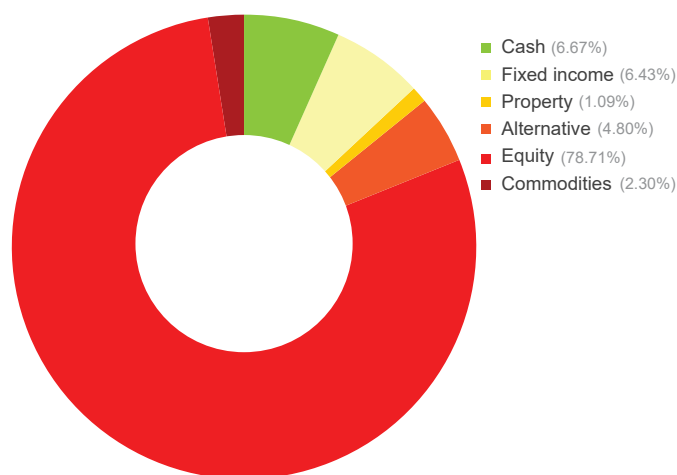
Global equities rose 3.41% in sterling and US stocks outperformed, up 5.26% as Congress raised the public sector debt ceiling and expectations, confirmed in early November, grew that it would enact \$1 trillion of fiscal easing. US technology stocks did even better, up 7.18% in sterling. UK stocks underperformed, up only 2.31% as sterling strengthened. The Bank of England governor, Andrew Bailey, raised the possibility, ultimately unrealised, of an interest rate rise as early as November. All EF Brompton Global Opportunities Fund UK equity holdings lagged thanks to a bias towards smaller companies, which fell 0.54%. Its UK property investment, TR Property, did better, up 3.62%. Equities in emerging markets and Asia excluding Japan fell 0.65% and 0.29% respectively in sterling. Fears of a default by Evergrande, an over-indebted Chinese property developer, weighed on sentiment as third-quarter Chinese economic growth slowed to 4.9%. Within the portfolio, four holdings fell, with Hermes Asia ex-Japan weakest, down 3.12%, but Vietnam Enterprise Investments and Baillie Gifford Pacific bucked the negative trend, rising 4.23% and 2.82% respectively. Japanese equities fell 5.11% in sterling as the yen fell 3.75% against the pound as the election victory of Fumio Kishida, the prime minister, brought increased monetary stimulus a step closer. Global bonds fell 1.87% in sterling but UK government and sterling investment-grade corporate bonds rose 2.42% and 0.44% respectively. Of the two alternative holdings, 3i Infrastructure did best, up 8.88%. The EF Brompton Global Opportunities Fund rose 0.56%† in October while the sector rose 0.84%.

Financial data source: Refinitiv 31 October 2021 † B Acc shares

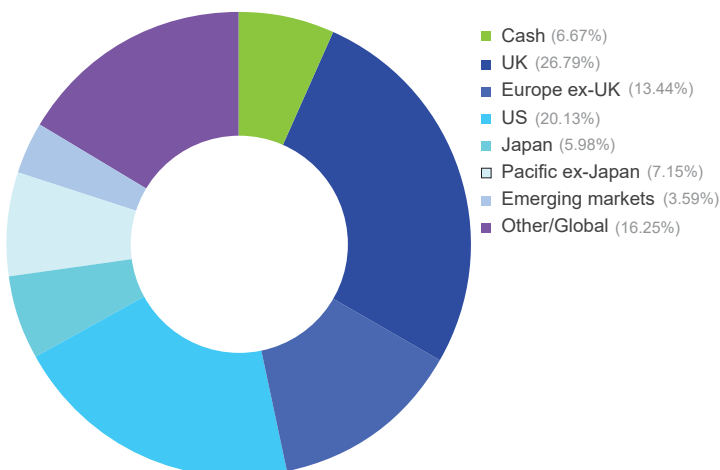
### Portfolio breakdown \*

- UK fixed income
  - Schroder Strategic Credit
- Global fixed income
  - PIMCO Global Low Duration Real Return (£-hedged)
- Property
  - TR Property
- Alternative
  - 3i Infrastructure
  - Man GLG UK Absolute Value
- UK equity
  - Man GLG Income
  - Liontrust Special Situations
  - Vanguard FTSE 250
  - Artemis UK Special Situations
  - Chelverton UK Equity Growth
  - Aberforth UK Small Companies
- Europe ex-UK equity
  - BlackRock European Dynamic
  - WisdomTree Europe SmallCap Dividend
  - Janus Henderson European Smaller Companies
- US equity
  - iShares Core S&P 500
  - Vulcan Value Equity
- Japanese equity
  - Lindsell Train Japanese Equity
  - T Rowe Price Japanese Equity
  - Nippon Active Value
- Pacific ex-Japan equity
  - Baillie Gifford Pacific
  - Matthews Asia ex Japan Dividend
  - Hermes Asia ex-Japan Equity
- Emerging market equity
  - Goldman Sachs Emerging Markets Equity
  - Vietnam Enterprise Investments
  - Goldman Sachs India Equity
- Global Equity
  - Fundsmith Equity
  - 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.

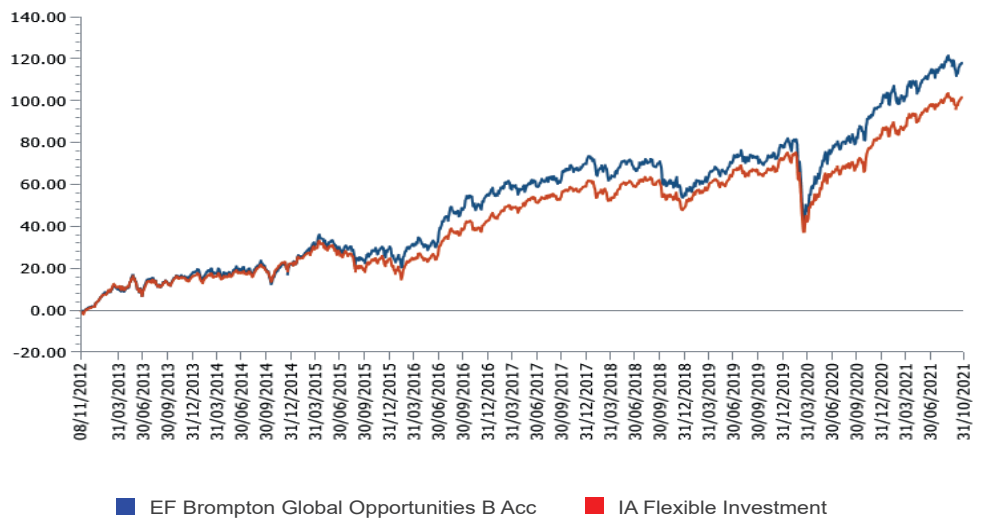
## EF Brompton Global Opportunities Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 November 2012 to 31 October 2021

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 Oct 2021	Year to 31 Oct 2020	Year to 31 Oct 2019	Year to 31 Oct 2018	Year to 31 Oct 2017
<b>EF Brompton Global Opportunities B Acc</b>	<b>20.50</b>	<b>5.81</b>	<b>6.71</b>	<b>-4.36</b>	<b>8.57</b>
<b>IA Flexible Investment</b>	<b>21.03</b>	<b>0.41</b>	<b>7.57</b>	<b>-2.34</b>	<b>10.93</b>
<b>Quartile ranking</b>	<b>3</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>3</b>

Cumulative performance (%) to 31 October 2021	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Opportunities B Acc</b>	<b>0.56</b>	<b>1.76</b>	<b>4.14</b>	<b>20.50</b>	<b>117.82</b>
<b>IA Flexible Investment</b>	<b>0.84</b>	<b>1.90</b>	<b>3.99</b>	<b>21.03</b>	<b>101.21</b>
<b>Quartile ranking</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</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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