



**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>£16.5 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector	<b>Mixed Investment</b>
	<b>40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Price at 30/9/18	<b>138.13p</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>1.85%</b>

#### I Shares (Institutional)

Price at 30/9/18	<b>136.30p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>2.10%</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

The Federal Reserve raised interest rates following strong job creation, wage growth and inflation data. US equities rose 0.24% in sterling but the EF Brompton Global Growth Fund's SPDR US Financials exchange-traded fund (ETF) holding lagged, falling 2.57%, and the holding was reduced in favour of a smaller companies investment through the iShares S&P SmallCap 600 ETF. Japanese equities outperformed the 0.14% gain by global equity markets, rising 2.70% in sterling after Shinzō Abe survived a leadership challenge. The portfolio benefited from its relatively-high Japanese equity allocation, with GLG Japan Core Alpha and Lindsell Train Japanese Equity gaining 3.29% and 2.48% respectively. Equities in Europe excluding the UK fell 0.47% in sterling as Italy's budget deficit increased and trade war fears deepened. All Europe ex-UK equity holdings underperformed, with Threadneedle European Smaller Companies weakest, down 3.38%. Equities in Asia excluding Japan and emerging markets also lagged, falling 1.69% and 0.83% respectively in sterling, but Hermes Asia ex-Japan Equity, the portfolio's only holding in these markets, outperformed, rising 2.25%. Fed tightening contributed to a 1.19% fall by global bonds in sterling while UK government bonds and sterling corporate bonds fell 1.62% and 0.96% respectively as UK consumer prices rose 2.7%. M&G UK Inflation Linked Corporate Bond and Royal London Short Duration Global High Yield Bond gained 0.53% and 0.31% respectively but the iShares Treasury Bond 1-3 Years ETF fell 0.60% as the dollar weakened against sterling. The EF Brompton Global Growth Fund fell 0.49%† in September while the sector fell 0.42%.

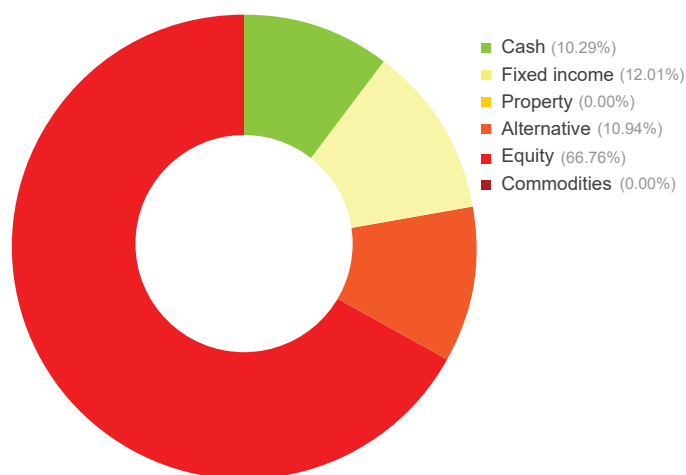
Financial data source: Thomson Reuters 30 September 2018. † B Acc shares

### Portfolio breakdown \*

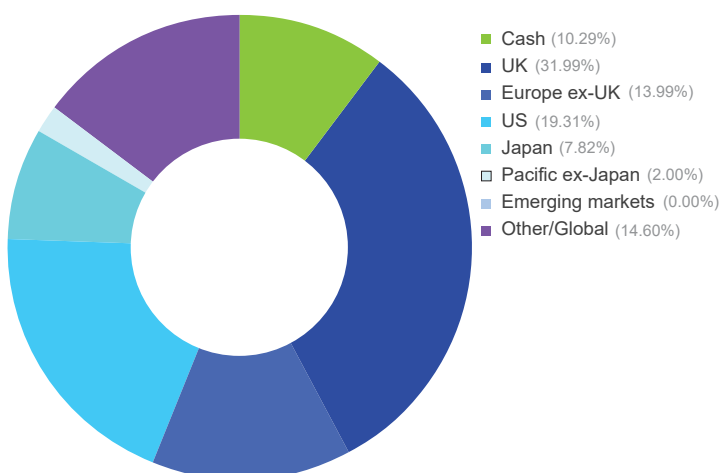
- UK fixed income**  
M&G UK Inflation Linked Corporate Bond
- Global fixed income**  
iShares \$ Treasury Bond 1-3 Years  
Royal London Short Duration Global High Yield Bond
- Alternative**  
Man GLG UK Absolute Value  
Smith & Williamson Enterprise  
F&C Real Estate Equity Long/Short  
Artemis US Absolute Return (£-hedged)  
Man GLG European Mid-Cap Equity Alternative
- UK equity**  
Schroder Recovery  
Liontrust Special Situations  
Aberforth UK Small Companies
- Europe ex-UK equity**  
Schroder European  
Fidelity Germany  
JP Morgan European Smaller Companies  
Threadneedle European Smaller Companies
- US equity**  
SPDR S&P US Financials  
iShares Core S&P 500  
iShares S&P SmallCap 600
- Japanese equity**  
Lindsell Train Japanese Equity  
GLG Japan CoreAlpha
- Pacific ex-Japan equity**  
Hermes Asia ex-Japan Equity
- Global equity**  
RobecoSAM Smart Materials  
Fundsmith Equity

\* excluding cash and cash funds

### Asset allocation



### Geographic allocation



Please see overleaf for performance and other important information



## Investment policy

The Fund will invest mainly in collective investment schemes, exchange traded funds and unregulated collective investment schemes (which include limited partnerships) 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 equity funds will typically make up the most significant part of the Fund's assets, with the aim of achieving the Fund's objective. However, investments will not be confined to any particular 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.

For further information please visit our website at [www.bromptonam.com](http://www.bromptonam.com)

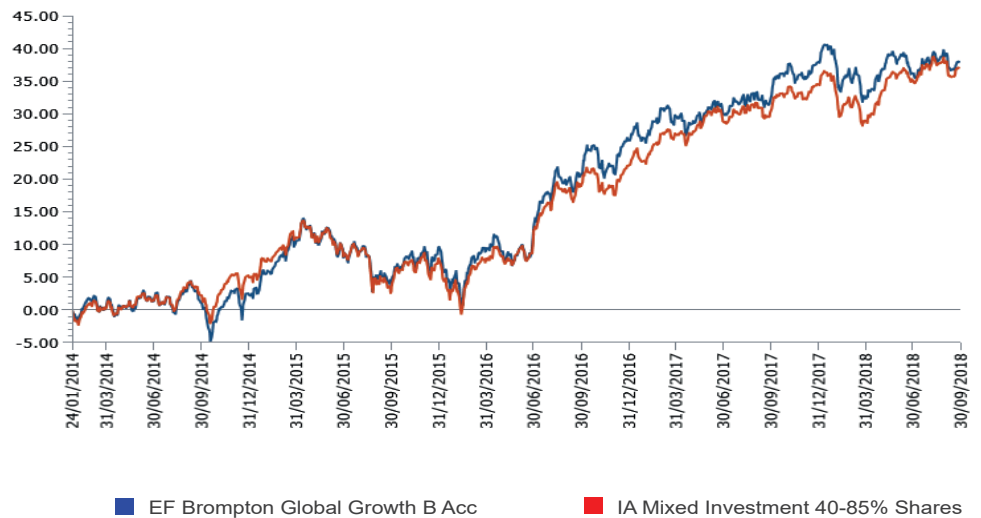
## EF Brompton Global Growth Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 30 September 2018

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 30 Sept 2018	Year to 30 Sept 2017	Year to 30 Sept 2016	Year to 30 Sept 2015
EF Brompton Global Growth B Acc	4.68	9.37	16.25	2.55
IA Mixed Investment 40-85% Shares	5.40	9.38	15.74	0.53
Quartile ranking	2	2	2	1

Cumulative performance (%) to 30 September 2018	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Growth B Acc	-0.49	1.51	4.38	4.68	38.13
IA Mixed Investment 40-85% Shares	-0.42	1.42	6.38	5.40	37.19
Quartile ranking	3	2	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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