



**FOR PROFESSIONAL
INVESTORS ONLY**

28 February 2014



Gill Lakin
Fund manager

FP Brompton Global Balanced Fund

An FP Brompton Multi-Manager sub-fund

Investment objective

To achieve moderate growth

Key facts

Fund size	£5.0 million
Launch date	9 January 2014
Launch price	100p
IMA sector	Mixed Investment 20-60% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 28/02/14	100.19p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	2.00%

I Shares (Institutional)

Price at 28/02/14	100.15p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%

Admin charge	0.25%
Ex-dividend date	1 Feb, 1 Aug
Income distribution date	30 Sep, 31 Mar
Structure	OEIC sub-fund
Year end	31 July
B SEDOL code	BG6LVS3
B ISIN code	GB00BG6LVS30
I SEDOL code	BG6LVT4
I ISIN code	GB00BG6LVT47

Investment policy

The Fund will principally invest in collective investment schemes, exchange-traded funds and unregulated collective investment schemes (which include limited partnerships). The Fund may also invest in investment trusts (and similar instruments) and other transferable securities, money-market instruments, fixed income instruments, deposits and foreign exchange contracts. Investments will not be confined to any particular sector.

The Fund may 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.

Fund manager's commentary

Global equities rose 3.03% in February, recouping January's losses. Developed economy equity markets did best, with Europe ex-UK and UK equities gaining 5.40% and 5.24% respectively. Within the FP Brompton Global Balanced Fund's UK holdings, the iShares FTSE 250 exchange-traded fund (ETF) did well, gaining 6.75%, and was reduced through profit taking. The SPDR FTSE UK All Share ETF was also sold in favour of GLG Undervalued Assets, which follows a "value" approach to investing in UK equities. The current market environment is likely to favour an experienced stock selector with a robust process. Eurozone equities responded to growing signs of economic recovery and investors shrugged off the lack of further policy action from the European Central Bank president, Mario Draghi. Investment in Europe ex-UK equities was increased overall through purchases of Cazenove European Income and Schroder European although profits were taken through the sale of Standard Life European Equity Income. These changes increased exposure to domestic economic recovery in the region. US equities rose 2.55% in sterling as the dollar fell 1.93% against the pound. The new Federal Reserve chair, Janet Yellen, continued the measured pace of tapering despite weak January data, citing the strengthening in the economy in late 2013. Reference to the high number of long-term unemployed supported her commitment to keeping interest rates lower for longer. The consensus that unemployment and manufacturing data had been heavily affected by the severe winter weather reassured investors. The Global Balanced Fund gained 2.19% against 2.05% for the sector.

Financial data source: Thomson Reuters 28 February 2014

Portfolio breakdown *

UK fixed income
M&G UK Inflation Linked Corporate Bond
Artemis Strategic Bond
Henderson Fixed Interest Monthly Income
Global fixed income
Templeton Global Bond
Property
Henderson UK Property
F&C Property Growth & Income
iShares UK Property
Alternative
Standard Life Global Absolute Return
Ignis Absolute Return Government Bond
Investec Enhanced Natural Resources
UK equity
PFS Chelverton UK Equity Income
iShares FTSE 250
GLG Undervalued Assets
Europe ex-UK equity
Fidelity Germany
Schroder European
Cazenove European Income
US equity
iShares S&P 500
SPDR S&P 400 US Mid Cap
Japanese equity
GLG Japan CoreAlpha (hedged)
Lindsell Train Japanese Equity (hedged)
Emerging market equity
Schroder Small Cap Discovery

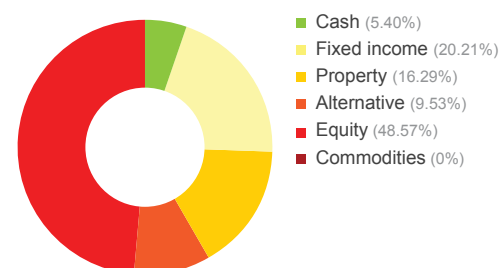
* excluding cash

Important information

For full details of the fund and its risks please refer to the prospectus or simplified prospectus, 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. No performance history is given as the Financial Conduct Authority requires a minimum of one year's performance to be given.

Brompton is not authorised to give investment advice. Please obtain professional advice before making an investment decision. Issued by Brompton Asset Management LLP, which is a limited liability partnership registered in England and Wales under registered number OC349309 and is authorised and regulated by the Financial Conduct Authority. Registered office: 1 Knightsbridge Green, London, SW1X 7QA. A list of members is open to inspection at the registered office. Fund Partners Limited (formerly IFDS Managers Limited) is the authorised corporate director (ACD) of the FP Brompton Multi-Manager Fund range and is authorised and regulated by the Financial Conduct Authority. Registered office: Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB.

Asset allocation



Geographic allocation

