



Gill Lakin
Fund manager

FP Brompton Global Balanced Fund

An FP Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve moderate growth

Key facts

Fund size	£10.2 million
Launch date	9 January 2014
Launch price	100p
IA sector	Mixed Investment 20-60% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 29/02/16	107.53p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.89%

I Shares (Institutional)

Price at 29/02/16	106.74p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%

ACD admin charge	0.25%
Ex-dividend date	1 August
Income distribution date	30 September
Structure	OEIC sub-fund
Year end	31 July
B SEDOL code	BG6LVS3
B ISIN code	GB00BG6LVS30
I SEDOL code	BG6LVT4
I ISIN code	GB00BG6LVT47

Fund manager's commentary

Stockmarket volatility remained elevated as a further 4.77% decline in the oil price compounded investors' deflation fears. Safe-haven assets rose; UK gilts gained 1.39% and the dollar rose 1.79% against sterling. The FP Brompton Global Balanced Fund's dollar exposure fell as the iShares \$ Treasury Bond 7-10 Years exchange-traded fund (ETF) was sold. Gold gained 12.58% in sterling as the prospect of further Federal Reserve monetary tightening receded. Global equity markets gained 1.09% in sterling, fuelled by the dollar's rise. Fundsmith Equity gained 5.69% as the oil price fall benefited global consumer stocks. The yen gained 9.17% against sterling despite the Bank of Japan's late-January introduction of negative interest rates on some deposits. The Tokyo stockmarket fell 1.03% in sterling but Lindsell Train Japanese Equity was the portfolio's best performer, rising 7.35%. The pound weakened as the Brexit referendum date was announced and political jockeying began. UK equities gained 0.92%, with Lindsell Train UK Equity outperforming, up 1.28%. Investments in UK equity funds that should benefit from increased competitiveness in export markets following sterling weakness account for 26.24% of the portfolio. A purchase of the iShares MSCI Emerging Markets Minimum Volatility ETF and an addition to Schroder Small Cap Discovery increased the portfolio's investment in emerging market equities in anticipation of some respite from the twin headwinds of weak commodity prices and a strong dollar, which have depressed returns from these markets in recent years. The FP Brompton Global Balanced Fund gained 1.87% in February† while the sector rose 0.87%.

Financial data source: Thomson Reuters 29 February 2016. † B Acc shares

Portfolio breakdown *

UK fixed income
Artemis Strategic Bond
Henderson Fixed Interest Monthly Income
iShares Core UK Gilts

Global fixed income
iShares Global Inflation Linked Bond
Templeton Global Bond

Property
Threadneedle UK Property
F&C Property Growth & Income

Alternative
F&C Real Estate Equity Long/Short

UK equity
Liontrust Special Situations
GLG Undervalued Assets
CF Lindsell Train UK Equity

Europe ex-UK equity
Schroder European
WisdomTree Europe Small Cap Dividend

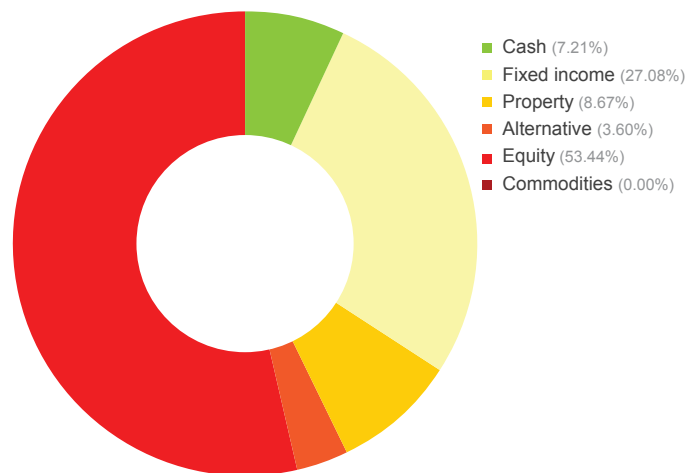
Japanese equity
Lindsell Train Japanese Equity

Emerging market equity
Schroder Small Cap Discovery
iShares MSCI Emerging Markets Minimum Volatility

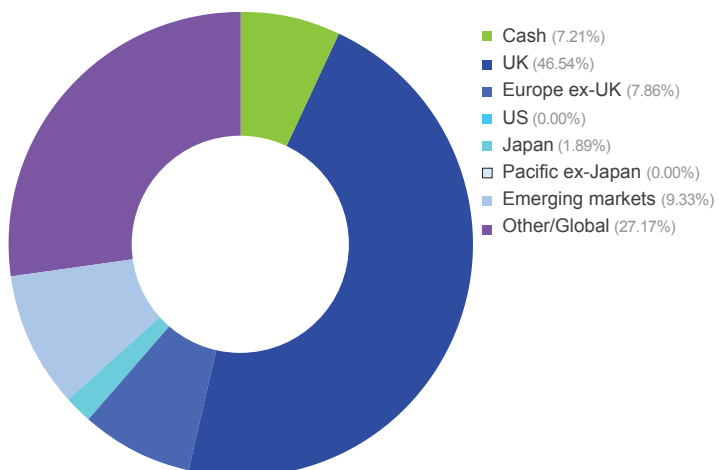
Global equity
Fundsmith Equity
iShares MSCI World Minimum Volatility

* excluding cash

Asset allocation



Geographic allocation



Please see overleaf for performance and other important information



BROMPTON
ASSET MANAGEMENT

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 form part of the Fund's assets, although this will generally be limited to a maximum of 60% of the total Fund. 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.

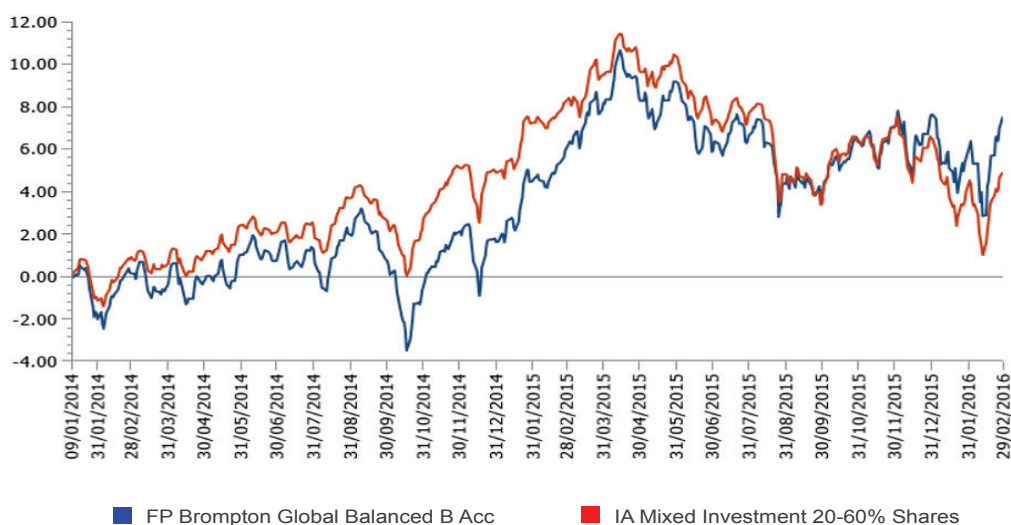
FP Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 29 February 2016

FP Brompton Global Balanced B Acc v IA Mixed Investment 20-60% 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 29 Feb 2016	Year to 28 Feb 2015
FP Brompton Global Balanced B Acc	1.51	5.74
IA Mixed Investment 20-60% Shares	-3.06	7.24
Quartile ranking	1	3

Cumulative performance (%) to 29 February 2016	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Balanced B Acc	1.87	0.43	3.02	1.51	7.53
IA Mixed Investment 20-60% Shares	0.87	-1.98	0.09	-3.06	4.90
Quartile ranking	1	1	1	1	1

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 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.

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. 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.

For further information please visit our website at www.bromptonam.com