



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	£16.4 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 31/07/16	116.76p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.74%

I Shares (Institutional)

Price at 31/07/16	115.81p
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

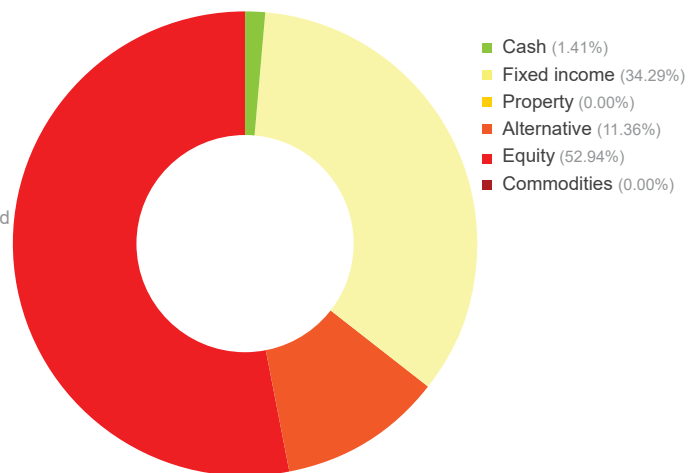
Global equities rose 5.05% in July after the Federal Reserve kept US interest rates on hold and improved US employment data reassured investors. US equities gained 4.40% in sterling, reaching a new high. Within the FP Brompton Global Balanced Fund, Fundsmith Equity outperformed, rising 5.93%. UK equities rose 3.47% as Theresa May's swift appointment as prime minister removed some post-Brexit political uncertainty. The Bank of England held UK rates but stood ready to provide support should corporate capital spending deferrals affect economic growth. This was confirmed in early August when the Bank cut rates and announced fresh quantitative easing. The weaker pound should boost exports, increase overseas profits for UK companies in sterling terms and compensate for post-Brexit trade tariffs. UK equity funds accounted for 21.85% of the portfolio at the month end. Lindsell Train UK Equity and Liontrust UK Special Situations outperformed, rising 8.01% and 7.81% respectively. The receding prospect of US interest rate rises coupled with investors' increased risk appetite buoyed emerging market equity and bond markets. Emerging market equity funds comprised 11.71% of the portfolio at the month end, the second-largest equity allocation. Emerging market equities rose 5.81% in sterling, with the WisdomTree Emerging Markets SmallCap Dividend exchange-traded fund (ETF) doing best, up 7.79%. In Japan, equities returned 7.22% in sterling and Lindsell Train Japanese Equity outperformed, rising 8.41%. Dollar investment increased through the addition of the iShares \$ Treasury Bond 1-3 Years ETF. The FP Brompton Global Balanced Fund gained 4.56% † while the sector rose 3.94%.

Financial data source: Thomson Reuters 31 July 2016. † B Acc shares

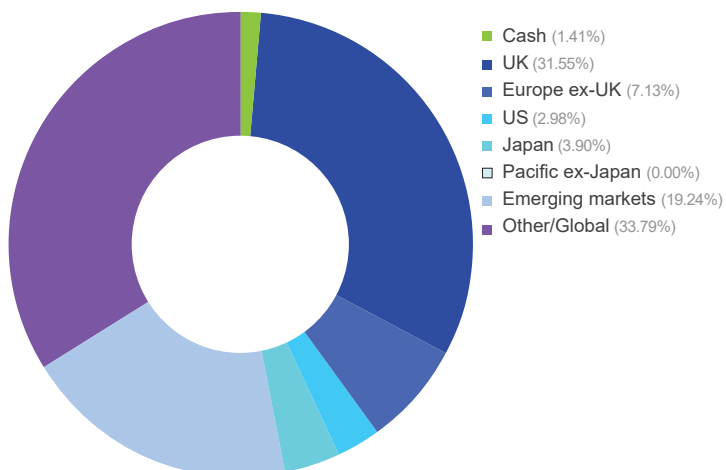
Portfolio breakdown *

- 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
 - Templeton Emerging Markets Bond (£-hedged)
 - Legal & General Global Inflation Linked Bond
 - iShares \$ Treasury Bond 1-3 years
 - SPDR Barclays Emerging Markets Local Bond
- Alternative
 - F&C Real Estate Equity Long/Short Trojan
 - Newton Real Return
- UK equity
 - Liontrust Special Situations
 - Lindsell Train UK Equity
 - SPDR FTSE UK All Share
- Europe ex-UK equity
 - Schroder European
 - WisdomTree Europe Small Cap Dividend
- Japanese equity
 - Lindsell Train Japanese Equity
 - GLG Japan CoreAlpha (£-hedged)
- Emerging market equity
 - Schroder Small Cap Discovery
 - Wisdom Tree Emerging Markets Small Cap Dividend
 - Goldman Sachs Emerging Market Equity
- Global equity
 - Fundsmith Equity
 - Newton Global Income
 - M&G Global Dividend

Asset allocation



Geographic allocation



* excluding cash

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.

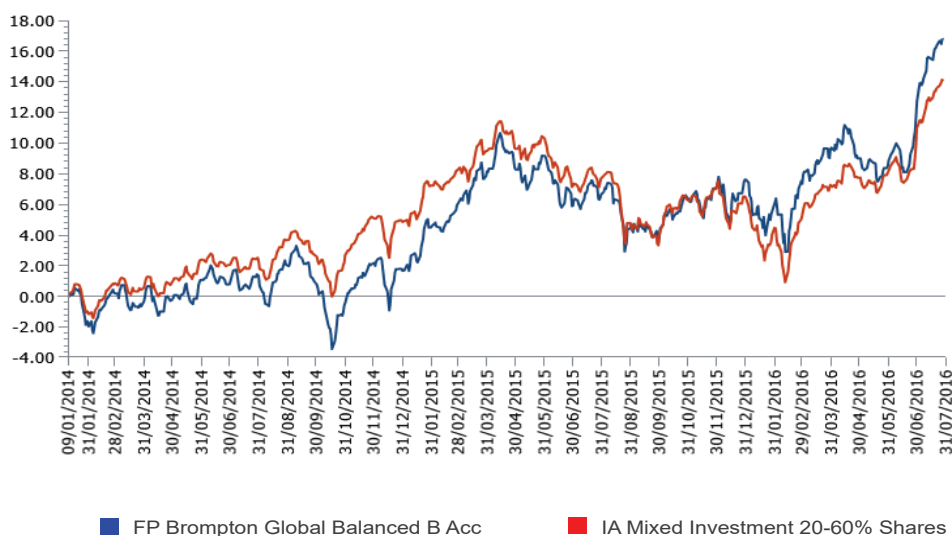
FP Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 31 July 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 31 Jul 2016	Year to 31 Jul 2015
FP Brompton Global Balanced B Acc	9.50	5.27
IA Mixed Investment 20-60% Shares	5.89	5.28
Quartile ranking	1	2

Cumulative performance (%) to 31 July 2016	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Balanced B Acc	4.56	7.12	10.62	9.50	16.76
IA Mixed Investment 20-60% Shares	3.94	5.83	9.60	5.89	14.04
Quartile ranking	1	1	2	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