



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	£11.3 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 30/06/16	111.68p
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 30/06/16	110.78p
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

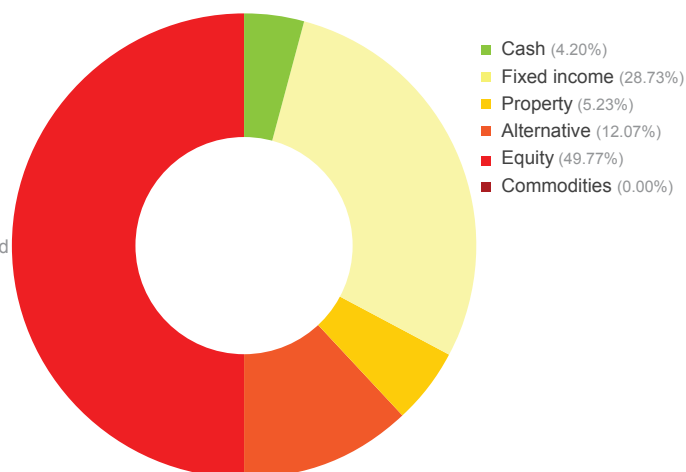
Pollsters, bookmakers and investors were all confounded when UK voters chose "Brexit". Sterling fell sharply and equities also fell initially but the FP Brompton Global Balanced Fund benefited from holding foreign-currency assets as the dollar, yen and euro rose 8.88%, 17.70% and 8.66% respectively against sterling. Defensive assets rose, with the iShares Core UK Gilts exchange-traded fund (ETF) returning 5.64% as yields fell to historically low levels. The receding prospect of interest rate rises spurred Asia ex-Japan and emerging market equities to gains of 11.90% and 13.34% respectively in sterling. The portfolio benefited from its significant holdings in these equity markets. The WisdomTree Emerging Markets SmallCap Dividend ETF was the best performer, rising 14.56%. Lindsell Train Japanese Equity outperformed its benchmark, rising 11.80%. US equities rose 9.16% in sterling, a gain reflected in the strong performance of the iShares Core S&P 500 ETF, Newton Global Income and FundsSmith Equity. The Newton and FundsSmith holdings were reduced in favour of a sterling-hedged holding in the iShares MSCI World ETF, which should benefit from recoveries in global equities and sterling after the initial sell-off. Increased export competitiveness following sterling's fall and supportive comments from the Bank of England governor, Mark Carney, led to a recovery in UK equities, which ended the month up 4.97%. Larger UK companies outperformed small and medium-sized companies. The WisdomTree Europe Small Cap Dividend ETF lost 5.06% as a result of its small company bias. The FP Brompton Global Balanced Fund gained 2.92% † while the sector gained 1.52%.

Financial data source: Thomson Reuters 30 June 2016. † B Acc shares

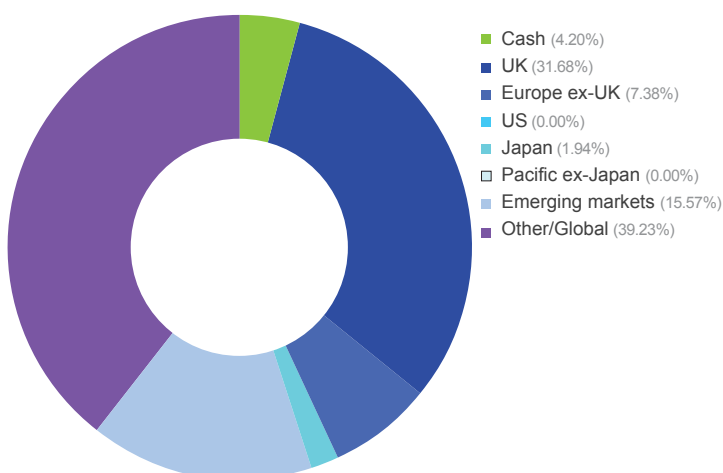
Portfolio breakdown *

- 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
- Property**
F&C Property Growth & Income
Threadneedle UK Property
- 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

Asset allocation



Geographic allocation



- Europe ex-UK equity**
Schroder European
WisdomTree Europe Small Cap Dividend
- Japanese equity**
Lindsell Train Japanese Equity
- Emerging market equity**
Schroder Small Cap Discovery
Wisdom Tree Emerging Markets Small Cap Dividend
- Global equity**
FundsSmith Equity
iShares MSCI World (£ hedged)
Newton Global Income
M&G Global Dividend

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.

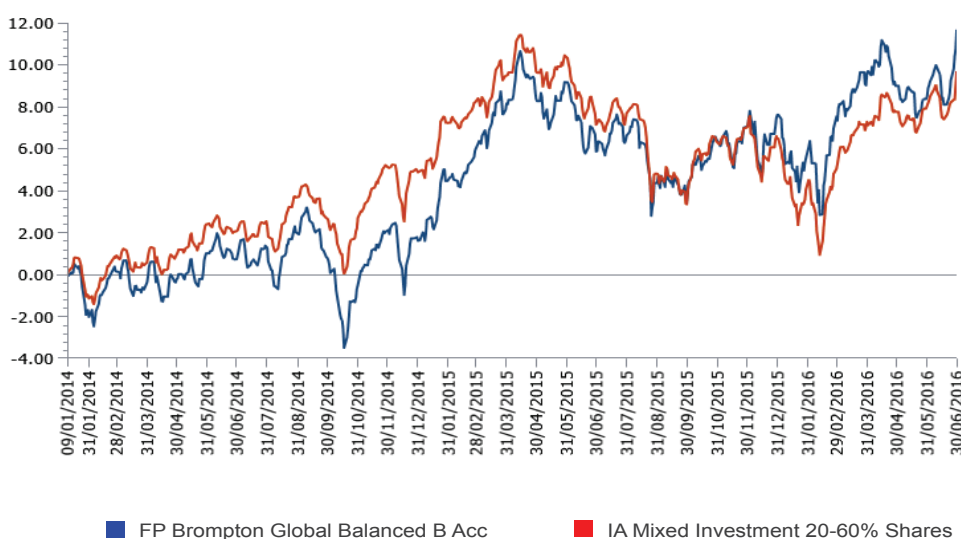
FP Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 30 June 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 30 Jun 2016	Year to 30 Jun 2015
FP Brompton Global Balanced B Acc	5.47	5.06
IA Mixed Investment 20-60% Shares	2.37	4.99
Quartile ranking	1	2

Cumulative performance (%) to 30 June 2016	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Balanced B Acc	2.92	1.87	3.77	5.47	11.68
IA Mixed Investment 20-60% Shares	1.52	2.25	3.02	2.37	9.70
Quartile ranking	1	3	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