



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	£10.1 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 31/10/15	106.47p
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 31/10/15	105.73p
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 rebounded 5.80% in October as the prospect of an imminent US interest rate rise receded following weaker-than-anticipated jobs data. The FP Brompton Global Balanced Fund added new equity holdings in Asia and Europe excluding the UK and also bought the F&C Real Estate Equity Long/Short hedge fund. Chinese equities recovered 6.99% in sterling as China's central bank cut interest rates and intervened in currency markets to stabilise the renminbi. Investment in undervalued Asian markets increased through the addition of BlackRock Asia Special Situations. Japanese equities recovered 6.83% in sterling as Chinese policy support stemmed capital flight from the region. Lindsell Train Japanese Equity outperformed, rising 7.83%. Japanese equity exposure increased through the purchase of GLG Japan CoreAlpha. US equities outperformed, rising 6.35% in sterling despite the dollar's 1.92% fall against the pound. The portfolio has significant investments in US equities through the iShares Core S&P 500 exchange-traded fund (ETF) and holdings in Fundsmith and Artemis Global Equity Income. Fundsmith, the portfolio's best performer, rising 7.88%, has a focus on companies with strong consumer franchises that should benefit from increased discretionary spending as a result of the weak oil price. F&C Property Growth & Income gained 3.94% as demand for UK commercial property remained strong. Gilts fell 1.10% as risk aversion dissipated. Within its bond holdings, the portfolio suffered from dollar weakness as the iShares \$ Treasury Bond 1-3 Years ETF fell 2.21%. The FP Brompton Global Balanced Fund gained 2.87%† in October against 2.86% for the sector.

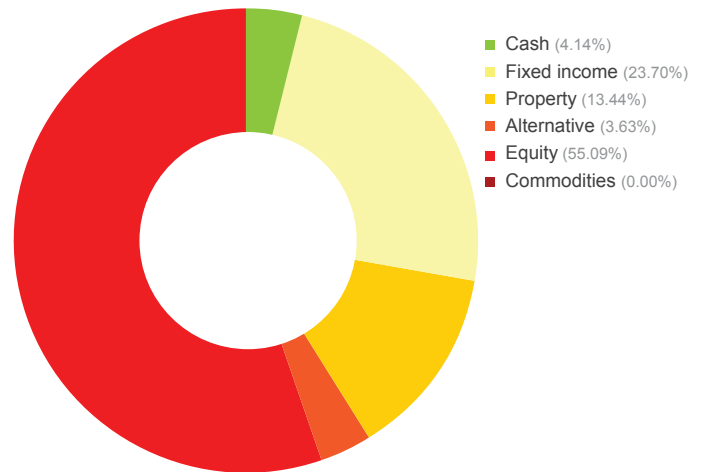
Financial data source: Thomson Reuters 31 October 2015. † B Acc shares

Portfolio breakdown *

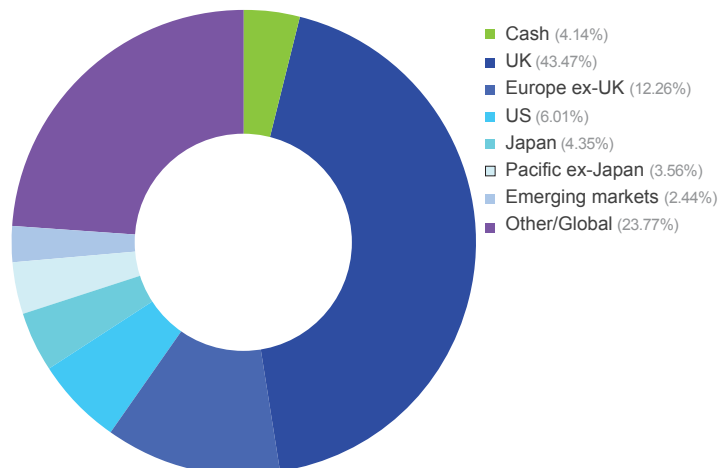
- UK fixed income
 - Artemis Strategic Bond
 - Henderson Fixed Interest Monthly Income
 - iShares Core UK Gilts
- Global fixed income
 - iShares \$ Treasury Bond 1-3yrs
 - iShares Global Inflation Linked Bond
 - Schroder Strategic Bond
- Convertible bond
 - Salar
- Property
 - Aberdeen Property
 - Threadneedle UK Property
 - F&C Property Growth & Income
- Alternative
 - F&C Real Estate Equity Long/Short
- UK equity
 - PFS Chelverton UK Equity Income
 - GLG Undervalued Assets
 - CF Lindsell Train UK Equity
- Europe ex-UK equity
 - Schroder European
 - WisdomTree Europe Small Cap Dividend
 - Schroder European Alpha Income
- US equity
 - iShares Core S&P 500
- Japanese equity
 - Lindsell Train Japanese Equity
 - GLG Japan CoreAlpha
- Pacific ex-Japan equity
 - BlackRock Asia Special Situations
- Emerging market equity
 - Schroder Small Cap Discovery
- Global equity
 - Fundsmith Equity
 - Artemis Global Equity Income
 - 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.

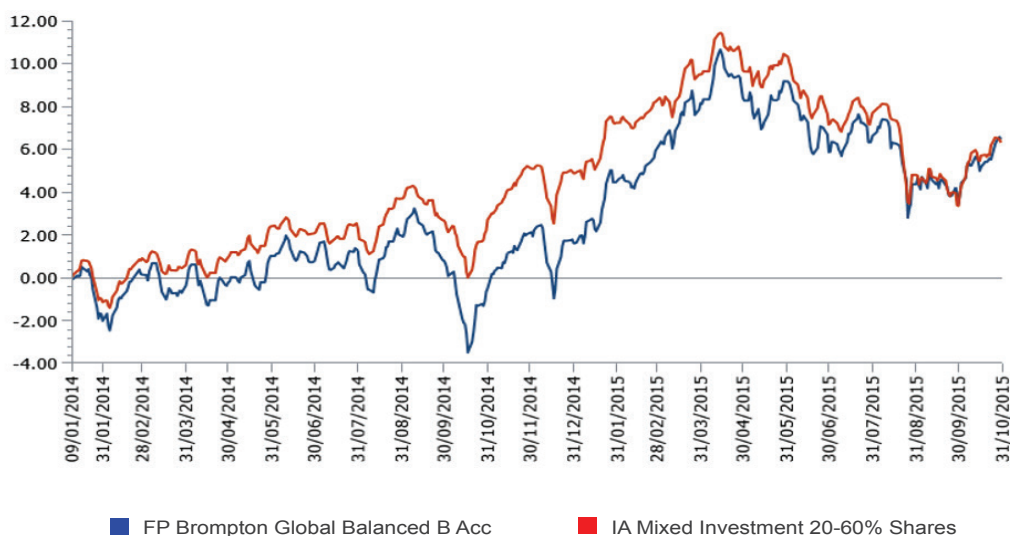
FP Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 31 October 2015

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 Oct 2015
FP Brompton Global Balanced B Acc	6.95
IA Mixed Investment 20-60% Shares	3.51
Quartile ranking	1

Cumulative performance (%) to 31 October 2015	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Balanced B Acc	2.87	-0.16	-1.78	6.95	6.47
IA Mixed Investment 20-60% Shares	2.86	-1.29	-3.08	3.51	6.31
Quartile ranking	3	1	1	1	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 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