



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	£18.6 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 30/09/16	119.31p
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 30/09/16	118.29p
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

Oil rose 7.46% in sterling in September in response to planned production cuts announced by Opec while commodity prices strengthened in general as US monetary policy remained on hold for a further month. Equities in Asia excluding Japan and emerging markets gained 2.49% and 2.15% respectively in sterling, outperforming the 1.49% gain from global equities. The FP Brompton Global Balanced Fund retained a relatively-high allocation in emerging markets. Goldman Sachs Emerging Markets Equity did best among the portfolio's emerging market holdings, rising 3.54%. Commodity-price strength also buoyed the SPDR FTSE UK All Share exchange-traded fund (ETF), up 1.92%, and M&G Global Dividend, up 2.61%, because of their significant holdings in companies sensitive to commodity prices. Japanese equities fell in local currency but the yen's 2.98% rise against the pound left Tokyo shares up 0.32% in sterling. Against this background, Lindsell Train Japanese Equity outperformed, rising 7.45%. UK government bonds and corporate bonds fell 2.29% and 1.59% respectively, with yields rising from post-Brexit lows in response to signs of economic resilience. Six of the portfolio's nine bond holdings rose, however, thanks to their focus on global, US and emerging market bonds. The SPDR Barclays Emerging Markets Local Bond ETF did best among the bond funds, rising 2.12%. The portfolio's UK equity allocation was reduced through profit-taking and cash rose. The SPDR US Financials ETF was added in anticipation of a US interest rate rise later this year. The FP Brompton Global Balanced Fund gained 0.62% † in September while the sector gained 0.31%.

Financial data source: Thomson Reuters 30 September 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 Yrs
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 SmallCap Dividend

US equity
iShares S&P 500 Financials

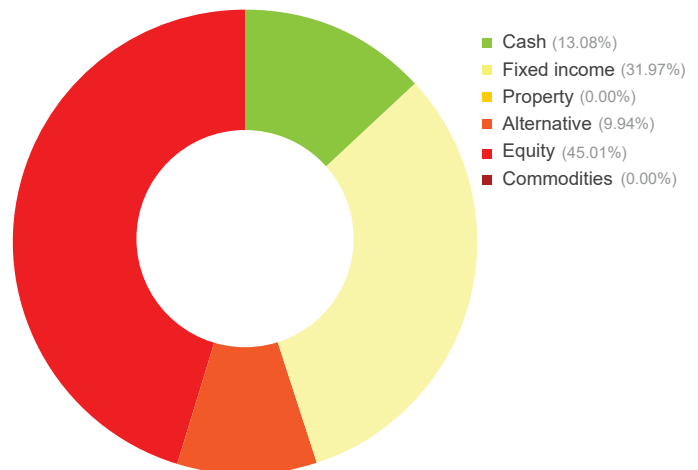
Japanese equity
Lindsell Train Japanese Equity
GLG Japan CoreAlpha (\$-hedged)

Emerging market equity
Schroder Small Cap Discovery
WisdomTree Emerging Markets SmallCap Dividend
Goldman Sachs Emerging Markets Equity

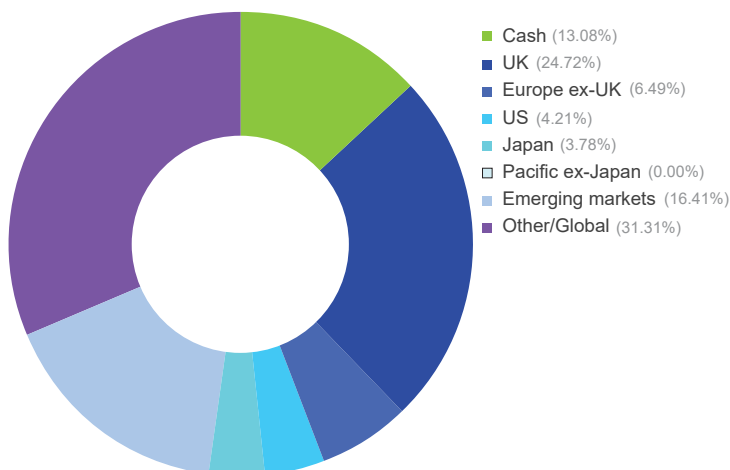
Global equity
Fundsmith Equity
Newton Global Income
M&G Global Dividend

* 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.

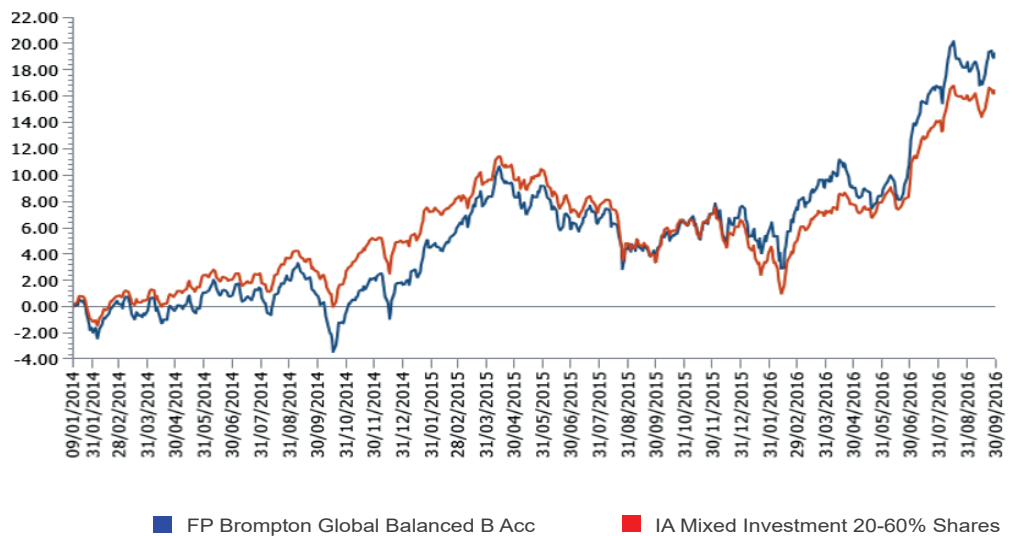
FP Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 30 September 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 Sept 2016	Year to 30 Sept 2015
FP Brompton Global Balanced B Acc	15.28	2.64
IA Mixed Investment 20-60% Shares	12.58	0.66
Quartile ranking	1	1

Cumulative performance (%) to 30 September 2016	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Balanced B Acc	0.62	6.84	8.84	15.28	19.31
IA Mixed Investment 20-60% Shares	0.31	6.10	8.46	12.58	16.36
Quartile ranking	1	2	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

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

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.