



**FOR PROFESSIONAL
INVESTORS ONLY**

31 August 2014



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	£5.6 million
Launch date	9 January 2014
Launch price	100p
IMA sector	Mixed Investment 20-60% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 31/08/14	102.06p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.90%

I Shares (Institutional)

Price at 31/08/14	101.90p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%

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

Investment policy

The Fund will principally invest in collective investment schemes, exchange-traded funds and unregulated collective investment schemes (which include limited partnerships). The Fund may also invest in investment trusts (and similar instruments) and other transferable securities, money-market instruments, fixed income instruments, deposits and foreign exchange contracts. Investments will not be confined to any particular sector.

The Fund may 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.

Fund manager's commentary

The iShares Core S&P 500 exchange-traded fund (ETF) was the best performer within the FP Brompton Global Balanced Fund in August, rising 5.68% as US equities reached new highs on stronger economic data. The key Institute for Supply Management leading indicators of manufacturing and non-manufacturing activity both rose, reaching three- and nine-year highs respectively. Trade data improved and US motor sales jumped to an eleven-year high. The dollar strengthened 1.66% against sterling. Europe ex-UK equities recovered 2.12% in sterling on expectations that the European Central Bank (ECB) would introduce further policy measures to support the ailing eurozone economy. Regional inflation fell to just 0.4% in August. Investors' confidence proved well-founded in early September when the ECB cut its policy interest rate for the third time in a year, taking it down to 0.05% and, more importantly, introduced a programme of asset purchases. All of the fund's investments in Europe ex-UK equity funds rose. Schroder European Alpha Income and the Deutsche Bank European property ETF did best, rising 2.81% and 2.75% respectively. In China, a key leading indicator continued to signal expansion and export data surprised positively. Asia ex-Japan and emerging market equity markets gained 2.47% and 3.99% respectively in sterling. Schroder Small Cap Discovery outperformed, rising 4.94%. Gilts and sterling corporate bonds gained 3.33% and 2.80% respectively and sterling weakened as UK inflation fell to 1.5% and fears of an early rise in UK interest rates receded. The Global Balanced Fund rose 0.75% in August compared to 1.31% for the sector.

Financial data source: Thomson Reuters 31 August 2014

Portfolio breakdown *

UK fixed income
Artemis Strategic Bond
Henderson Fixed Interest Monthly Income
Global fixed income
Fidelity Global Inflation Linked Bond
Templeton Global Bond/Schroder Strategic Bond

Property
Henderson UK Property/F&C Property Growth & Income
Deutsche Bank European Property ETF

Alternative
Standard Life Global Absolute Return
Ignis Absolute Return Government Bond
Investec Enhanced Natural Resources

UK equity
PFS Chelverton UK Equity Income
GLG Undervalued Assets
iShares FTSE 100

Europe ex-UK equity
Fidelity Germany/Schroder European
Schroder European Alpha Income

US equity
iShares Core S&P 500

Japanese equity
GLG Japan CoreAlpha (hedged)
CF Morant Wright Nippon Yield

Emerging market equity
Schroder Small Cap Discovery

Commodities
BlackRock World Mining PLC
BlackRock Gold & General

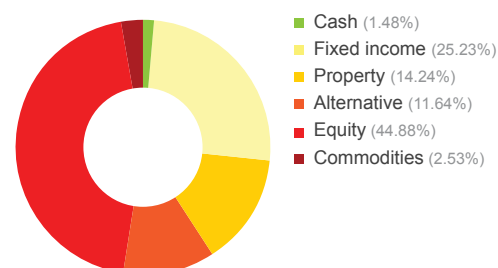
* excluding cash

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. No performance history is given as the Financial Conduct Authority requires a minimum of one year's performance to be given.

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. A list of members is open to inspection at the registered office. 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.

Asset allocation



Geographic allocation

