



Gill Lakin
Fund manager

FP Brompton Global Growth Fund

An FP Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve long-term capital growth

Key facts

Fund size	£8.0 million
Launch date	24 January 2014
Launch price	100p
IA sector	Mixed Investment 40-85% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 31/08/15	105.08p
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 31/08/15	104.49p
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	BG6LVX8
B ISIN code	GB00BG6LVX82
I SEDOL code	BG6LVY9
I ISIN code	GB00BG6LVY99

Fund manager's commentary

Global equities fell 5.45% in sterling and volatility increased as China's currency depreciation raised fears that further currency falls could prove deflationary. Emerging markets were worst affected as the renminbi's fall compounded existing concerns of a slowdown in Chinese economic growth and capital flight engendered by a stronger dollar. Equities in Asia excluding Japan and emerging markets fell 8.47% and 7.68% respectively in sterling. Chinese equities fared worse, falling 13.21% in sterling. Schroder Small Cap Discovery, the FP Brompton Global Growth Fund's remaining emerging market equity investment, proved relatively resilient, falling 6.99%. UK equities fell 6.07%, driven down by the London market's relatively-high concentration of oil and mining stocks. UK equity funds accounted for 33.96% of the portfolio at the month end. All these investments outperformed as a result of the bias towards UK small and medium-sized companies. Chelverton UK Equity Income and GLG Undervalued proved the most defensive, falling 1.33% and 3.47% respectively. US economic data remained robust and the dollar strengthened 1.46% against sterling. Bonds offered little protection as a US interest rate could coincide with weaker global growth. Gilts rose just 0.26% and sterling corporate bonds fell 1.20%. Dollar strength buoyed the portfolio's sole fixed income investment, the iShares Treasury Bond 1-3 year exchange-traded fund, which rose 1.90%. The sterling-hedged Schroder European Alpha Income fund was the worst performer outside emerging markets, with the pound's weakness contributing to its 6.80% fall. The FP Brompton Global Growth Fund fell 3.54%† in August while the sector fell 3.77%.

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

Portfolio breakdown *

Global fixed income
iShares \$ Treasury Bond 1-3yrs

Convertible bond
Salar

Property
Aberdeen Property Trust

Alternative
Standard Life Global Absolute Return

UK equity
PFS Chelverton UK Equity Income
iShares UK Dividend
GLG Undervalued Assets
CF Lindsell Train UK Equity

Europe ex-UK equity
Schroder European
Schroder European Alpha Income (£ hedged)
WisdomTree Europe Small Cap Dividend

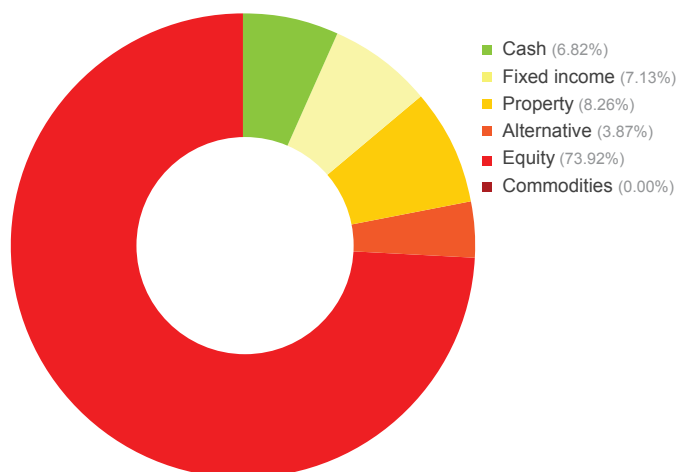
US equity
iShares Core S&P 500

Japanese equity
CF Morant Wright Nippon Yield

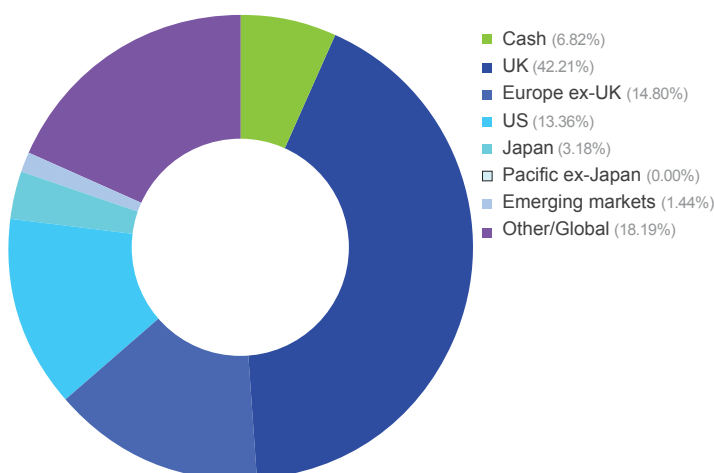
Emerging market equity
Schroder Small Cap Discovery

Global equity
Fundsmith Equity
Artemis Global Equity Income

Asset allocation



Geographic allocation



* excluding cash and cash funds

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 typically make up the most significant part of the Fund's assets, with the aim of achieving the Fund's objective. 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.

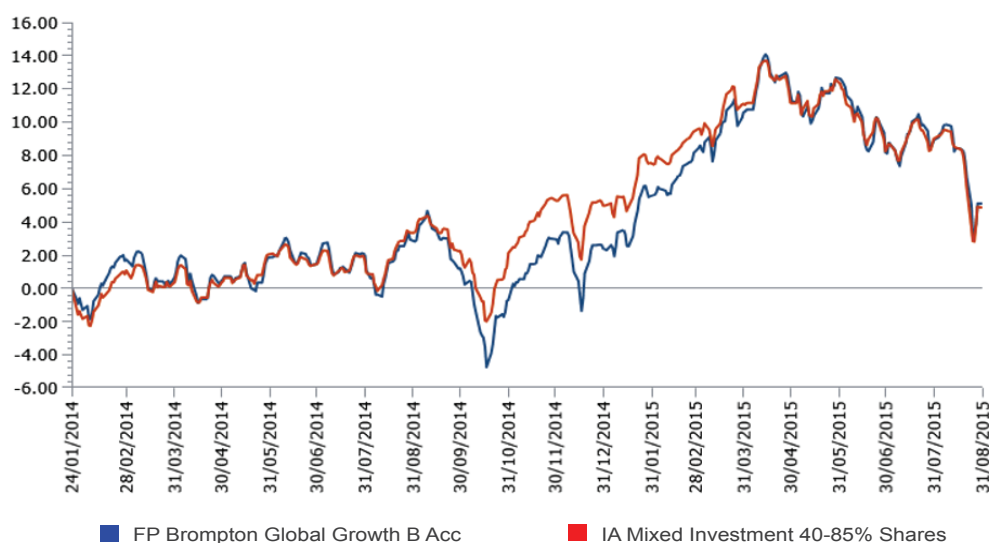
FP Brompton Global Growth Fund (continued)

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Performance

Percentage growth, 24 January 2014 to 31 August 2015

FP Brompton Global Growth B Acc v IA Mixed Investment 40-85% 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 Aug 2015
FP Brompton Global Growth B Acc	2.10
IA Mixed Investment 40-85% Shares	1.47
Quartile ranking	2

Cumulative performance (%) to 31 August 2015	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Growth B Acc	-3.54	-6.74	-2.84	2.10	5.08
IA Mixed Investment 40-85% Shares	-3.77	-6.83	-4.15	1.47	4.89
Quartile ranking	2	2	1	2	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