



**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	<b>£12.8 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector	<b>Mixed Investment 40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Price at 31/07/16	<b>117.89p</b>
Minimum investment	<b>£1,000</b>
Minimum top-up	<b>£500</b>
Minimum regular savings	<b>£100</b>
Investment management fee	<b>0.75%</b>
Initial charge	<b>2%</b>
Total expense ratio	<b>1.82%</b>

#### I Shares (Institutional)

Price at 31/07/16	<b>116.96p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>

ACD admin charge	<b>0.25%</b>
Ex-dividend date	<b>1 August</b>
Income distribution date	<b>30 September</b>
Structure	<b>OEIC sub-fund</b>
Year end	<b>31 July</b>
B SEDOL code	<b>BG6LVX8</b>
B ISIN code	<b>GB00BG6LVX82</b>
I SEDOL code	<b>BG6LVY9</b>
I ISIN code	<b>GB00BG6LVY99</b>

### Fund manager's commentary

Global equities rose 5.05% in July after the Federal Reserve kept US interest rates on hold and improved US employment data reassured investors. US equities gained 4.40% in sterling, reaching a new high. Within the FP Brompton Global Growth Fund, Fundsmith Equity outperformed, rising 5.93%. UK equities rose 3.47% as Theresa May's swift appointment as prime minister removed some post-Brexit political uncertainty. The Bank of England kept UK rates on hold but stood ready to provide support should corporate capital spending deferrals affect economic growth. This was confirmed in early August when the Bank cut rates and announced fresh quantitative easing. The weaker pound should boost UK exports, increase the overseas profits of UK companies in sterling terms and compensate for post-Brexit trade tariffs. UK equity funds accounted for 31.69% of the portfolio at the month-end. Lindsell Train UK Equity and Liontrust UK Special Situations outperformed, rising 8.01% and 7.81% respectively. The receding prospect of US interest rate rises coupled with investors' increased risk appetite buoyed emerging market equity and bond markets. Emerging market equity funds comprised 19.33% of the portfolio at the month end, the second-largest equity allocation. Emerging market equities rose 5.81% in sterling. All funds outperformed, with Schroder Small Cap Discovery, up 7.03%, doing best. Lindsell Train Japanese Equity was the portfolio's best performer, rising 8.74%. Dollar investment increased through purchases of Templeton Global Bond and the iShares US Treasury 1-3 Years exchange-traded fund. The FP Brompton Global Growth Fund gained 5.62% † while the sector rose 5.14%.

Financial data source: Thomson Reuters 31 July 2016. † B Acc shares

### Portfolio breakdown \*

**Global fixed income**  
Templeton Emerging Markets Bond (£-hedged)  
Templeton Global Bond  
iShares \$ Treasury Bond 1-3 years

**Property**  
TR Property

**Alternative**  
Trojan  
Newton Real Return

**UK equity**  
Lindsell Train UK Equity  
Liontrust Special Situations  
iShares UK Dividend  
SPDR FTSE UK All Share

**Europe ex-UK equity**  
Schroder European  
WisdomTree Europe Small Cap Dividend

**US equity**  
iShares Core S&P 500

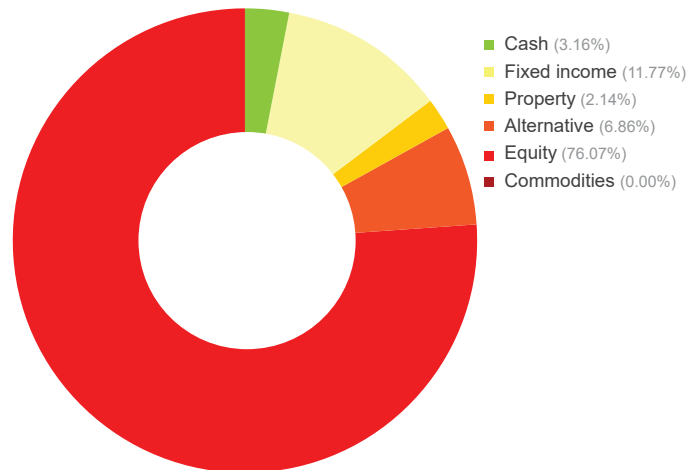
**Japanese equity**  
Lindsell Train Japanese Equity  
Lindsell Train Japanese Equity (£-hedged)  
GLG Japan CoreAlpha (£-hedged)

**Emerging market equity**  
Schroder Small Cap Discovery  
Stewart Investors Indian Subcontinent  
iShares Core MSCI Emerging Markets  
PowerShares FTSE RAFI Emerging Markets

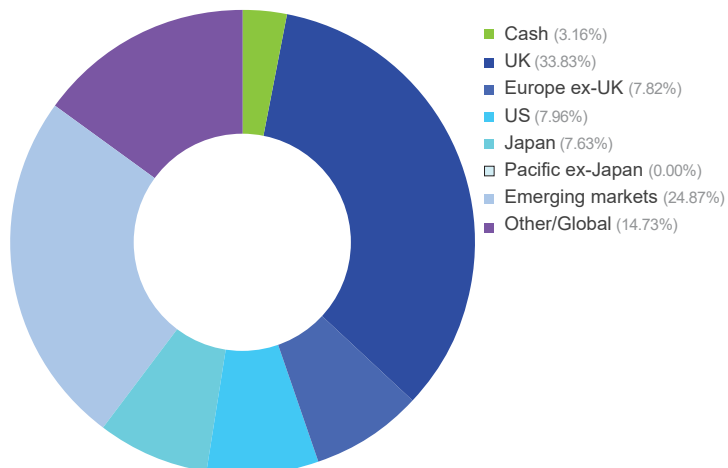
**Global equity**  
FundsSmith Equity

\* excluding cash and cash funds

### 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 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.

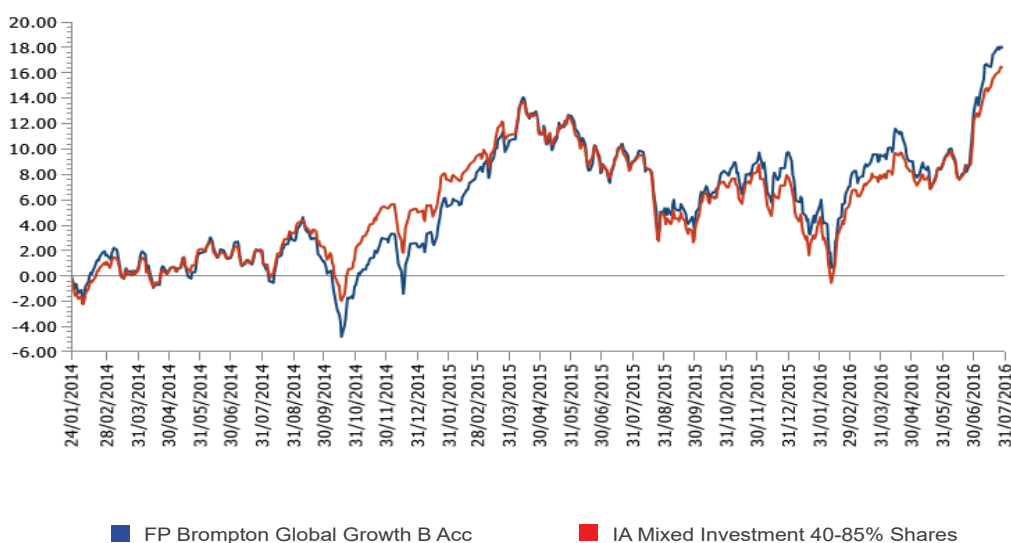
## FP Brompton Global Growth Fund (continued)

An FP Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 31 July 2016

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 Jul 2016	Year to 31 Jul 2015
<b>FP Brompton Global Growth B Acc</b>	<b>8.22</b>	<b>6.79</b>
<b>IA Mixed Investment 40-85% Shares</b>	<b>6.73</b>	<b>7.19</b>
<b>Quartile ranking</b>	<b>2</b>	<b>3</b>

Cumulative performance (%) to 31 July 2016	1 month	3 months	6 months	12 months	Since launch
<b>FP Brompton Global Growth B Acc</b>	<b>5.62</b>	<b>8.12</b>	<b>12.29</b>	<b>8.22</b>	<b>17.89</b>
<b>IA Mixed Investment 40-85% Shares</b>	<b>5.14</b>	<b>7.48</b>	<b>12.08</b>	<b>6.73</b>	<b>16.34</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

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](http://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](http://www.bromptonam.com)