



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	£8.2 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 30/06/15	108.11p
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 30/06/15	107.73p
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	BG6LVX8
B ISIN code	GB00BG6LVX82
I SEDOL code	BG6LVY9
I ISIN code	GB00BG6LVY99

Fund manager's commentary

Global equities fell 5.19% as Greece failed to renegotiate bailout terms in time to prevent a default on a payment due to the International Monetary Fund. Greek government bonds fell sharply and the Athens stockmarket closed. The Bank of Greece imposed capital controls to protect the country's banking system. Europe ex-UK equities underperformed modestly, falling 5.69% in sterling, pushed lower by the euro's 1.39% fall against sterling. The FP Brompton Global Growth Fund's significant equity investments in Europe excluding the UK were maintained because regional equity markets are supported by quantitative easing, lower oil prices and a weaker euro despite the risks of Grexit. Emerging markets were hit hard by rising risk aversion. Asia ex-Japan and emerging market equities fell 6.71% and 5.42% respectively in sterling. Investment in these equity markets has been reduced through profit-taking but the residual holdings in Hermes Asia ex-Japan and Schroder SmallCap Discovery fell 6.43% and 4.97% respectively. The remaining shares in the Fidelity China Special Situations investment trust were sold outright. A high commodity exposure weighed on UK equities, which fell 6.43%. All the portfolio's UK equity funds fell less because of its bias in favour of funds with a high UK small and midcap allocation. Bonds fell as US inflation and employment data strengthened. UK gilts and sterling corporate bonds declined 1.73% and 2.78% respectively. Templeton Global Bond fell 4.16%, driven lower by the dollar's 2.97% fall against sterling. The FP Brompton Global Growth Fund fell 4.06%† in June against a fall of 3.82% for the sector.

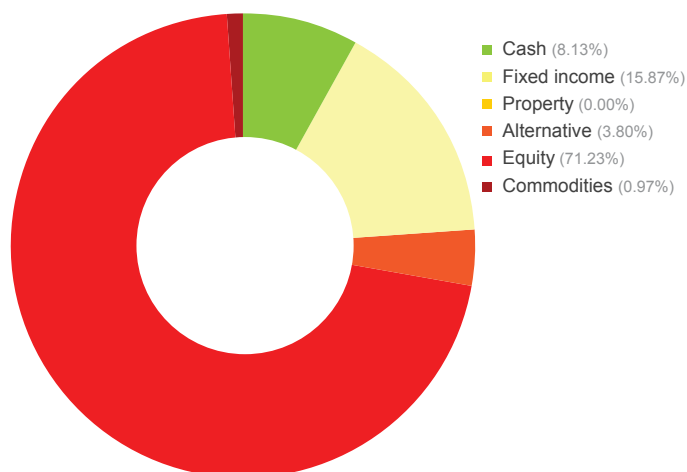
Financial data source: Thomson Reuters 30 June 2015. † B Acc shares

Portfolio breakdown *

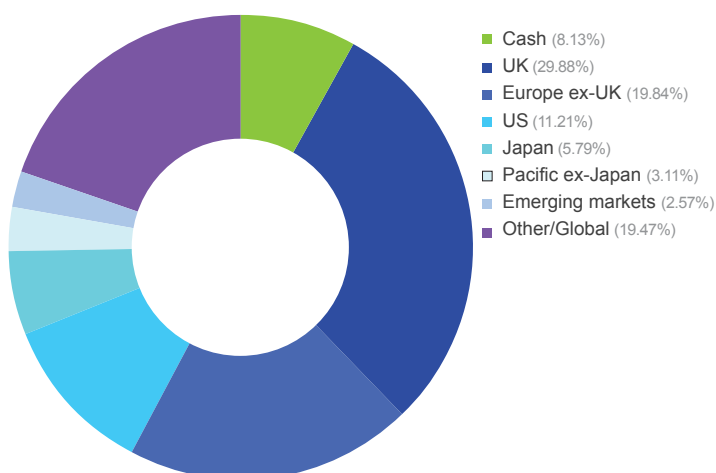
- UK fixed income
Artemis Strategic Bond
- Global fixed income
Templeton Global Bond
iShares \$ Treasury Bond 1-3yrs
- Convertible bond
Salar
- Alternative
Standard Life Global Absolute Return
- UK equity
PFS Chelverton UK Equity Income
iShares UK Dividend
GLG Undervalued Assets
- Europe ex-UK equity
Fidelity Germany
Schroder European
Schroder European Alpha Income (£ hedged)
WisdomTree Europe Small Cap Dividend
- US equity
iShares Core S&P 500
- Japanese equity
GLG Japan CoreAlpha (\$ hedged)
CF Morant Wright Nippon Yield
- Pacific ex-Japan equity
Hermes Asia ex Japan Equity
- Emerging market equity
Schroder Small Cap Discovery
- Global equity
Fundsmith Equity
- Commodities
BlackRock World Mining PLC

* excluding cash and cash funds

Asset allocation



Geographic allocation



Please see overleaf for performance and other important information

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.

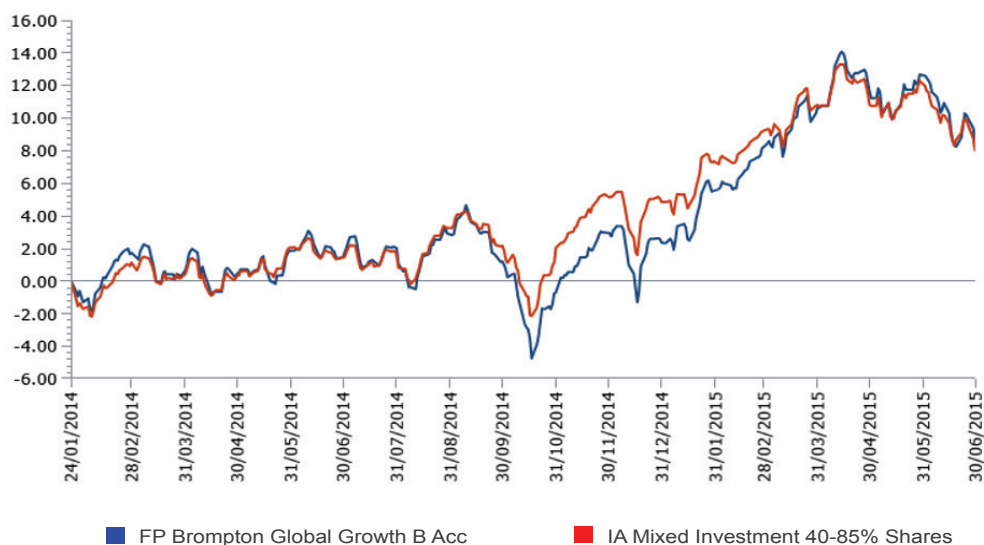
FP Brompton Global Growth Fund (continued)

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Performance

Percentage growth, 24 January 2014 to 30 June 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 30 June 2015
FP Brompton Global Growth B Acc	6.57
IA Mixed Investment 40-85% Shares	6.47
Quartile ranking	3

Cumulative performance (%) to 30 June 2015	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Growth B Acc	-4.06	-2.30	5.64	6.57	8.11
IA Mixed Investment 40-85% Shares	-3.82	-2.55	3.01	6.47	7.98
Quartile ranking	3	2	1	3	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