



**Gill Lakin**  
Fund manager

## FP Brompton Global Income Fund

An FP Brompton Multi-Manager OEIC sub-fund

### Investment objective

To achieve an income with potential for some capital growth by investing in markets in both the UK and overseas.

### Key facts

Fund size	<b>£7.4 million</b>
IA sector	<b>Mixed Investment</b>
	<b>20-60% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Launch date	<b>9 November 2012</b>
Launch price	<b>100p</b>
Price at 31/08/15	<b>112.33p</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>1.79%</b>

#### I Shares (Institutional)

Launch date	<b>2 July 2012</b>
Launch price	<b>100p</b>
Price at 31/08/15	<b>113.29p</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 dates	<b>1 Feb, 1 Aug</b>
Income distribution dates	<b>30 Sep, 31 Mar</b>
Structure	<b>OEIC sub-fund</b>
Year end	<b>31 July</b>
B SEDOL code	<b>B7KZXR1</b>
B ISIN code	<b>GB00B7KZXR16</b>
I SEDOL code	<b>B54WNN0</b>
I ISIN code	<b>GB00B54WNN09</b>

†† The historic yield reflects distributions paid or declared over the past 12 months as a percentage of the share price at the date of this document. It does not include any initial charge and investors may be subject to tax on distributions.

All of the fund's expenses are charged to capital. This has had the effect of increasing the distributions paid on an annualised basis by approximately 0.90 percentage points on the B share class and reducing the capital performance by an equivalent amount.

### Fund manager's commentary

Global equities fell 5.45% in sterling and volatility increased as China's currency depreciation raised fears that further falls could prove deflationary. Emerging markets were worst affected as the renminbi's fall compounded concerns of a Chinese economic growth slowdown 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. The FP Brompton Global Income Fund, however, held no emerging market equities during August. UK equities fell 6.07%, hit by the London market's relatively-high concentration of oil and mining stocks. UK equity funds accounted for 20.15% of the portfolio at the month end. All these investments outperformed as a result of their UK small and medium-sized company bias. Chelverton UK Equity Income proved most defensive, falling 1.33%. 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, however, buoyed the iShares Treasury Bond 1-3 years exchange-traded fund, up 1.90%. Commercial property, accounting for 17.42% of the portfolio, also rose, with Threadneedle UK Property and Henderson UK Property gaining 0.91% and 0.68% respectively. The sterling-hedged Schroder European Alpha Income fund did worse, with sterling's weakness contributing to its 6.80% fall. The FP Brompton Global Income Fund fell 2.38%† in August while the sector fell 2.70%. At 31 August, the historic yield was 3.31%††.

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

### Portfolio breakdown \*

<b>UK fixed income</b>	Artemis Strategic Bond Henderson Diversified Income Henderson Fixed Interest Monthly Income iShares Core UK Gilts
<b>Global fixed income</b>	iShares \$ Treasury Bond 1-3yrs iShares Global Inflation Linked Bond
<b>Convertible bond</b>	Salar
<b>Property</b>	Henderson UK Property Aberdeen Property Trust Threadneedle UK Property Trust F&C Property Growth & Income
<b>UK equity</b>	PFS Chelverton UK Equity Income iShares UK Dividend JO Hambro UK Equity Income

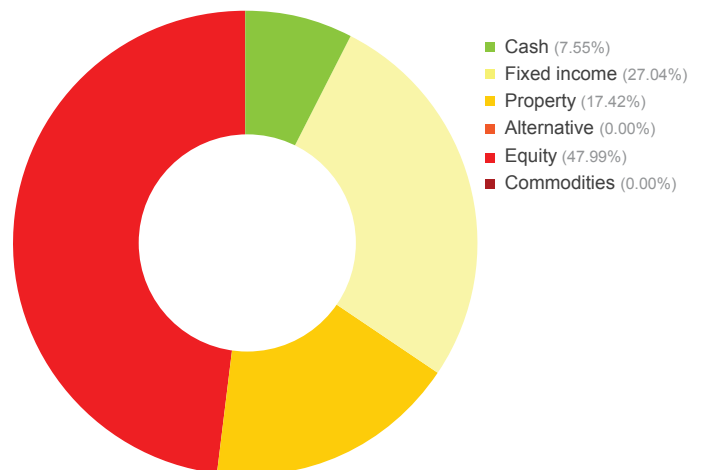
<b>Europe ex-UK equity</b>	Schroder European Alpha Income (£ hedged) Standard Life European Equity Income WisdomTree Europe Small Cap Dividend
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<b>Japanese equity</b>	CF Morant Wright Nippon Yield
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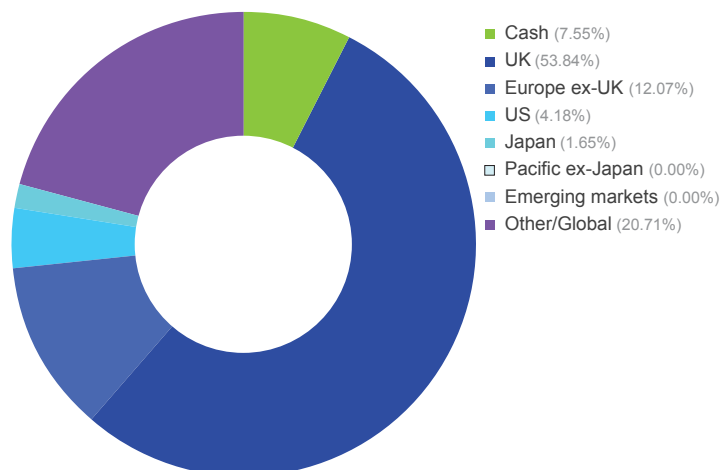
<b>Global equity</b>	Polar Capital Global Financials Newton Global Income Artemis Global Income
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\* excluding cash

### Asset allocation



### Geographic allocation



Please see overleaf for performance and other important information



**BROMPTON**  
ASSET MANAGEMENT

### 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.

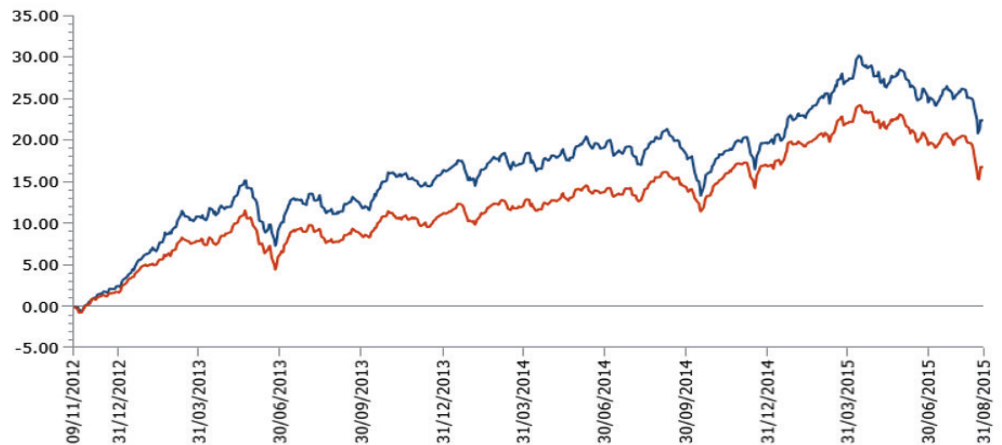
## FP Brompton Global Income Fund (continued)

An FP Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 9 November 2012 to 31 August 2015

FP Brompton Global Income B Inc v IA Mixed Investment 20-60% Shares since launch



■ FP Brompton Global Income B Shares

■ IA Mixed Investment 20-60% Shares

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	Year to 31 Aug 2014
<b>FP Brompton Global Income B Inc</b>	<b>1.78</b>	<b>8.17</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>1.07</b>	<b>7.21</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>

Cumulative performance (%) to 31 August 2015	1 month	3 months	6 months	12 months	Since launch
<b>FP Brompton Global Income B Inc</b>	<b>-2.38</b>	<b>-4.75</b>	<b>-2.03</b>	<b>1.78</b>	<b>22.39</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>-2.70</b>	<b>-5.12</b>	<b>-3.16</b>	<b>1.07</b>	<b>16.79</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>2</b>	<b>1</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. Distributions may be paid at the expense of capital performance. 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)