



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	£7.4 million
IA sector	Mixed Investment
	20-60% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Launch date	9 November 2012
Launch price	100p
Price at 30/09/15	111.27p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.79%

I Shares (Institutional)

Launch date	2 July 2012
Launch price	100p
Price at 30/09/15	112.51p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%

ACD admin charge	0.25%
Ex-dividend dates	1 Feb, 1 Aug
Income distribution dates	30 Sep, 31 Mar
Structure	OEIC sub-fund
Year end	31 July
B SEDOL code	B7KZXR1
B ISIN code	GB00B7KZXR16
I SEDOL code	B54WNN0
I ISIN code	GB00B54WNN09

†† 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 further in September, retreating 2.10% in sterling. The Federal Reserve held off raising interest rates despite strong employment data. Low inflation and the threat of a global slowdown emanating from China stayed the Fed's hand. The dovish policy response failed to improve stockmarket sentiment, with investors seeking out safe haven assets. As a result, the dollar rose 1.53% against sterling. Within the FP Brompton Global Income Fund, four bond funds generated gains, with the iShares Treasury Bond 1-3 Years and iShares Core UK Gilts exchange-traded funds doing best, up 1.66% and 1.22% respectively. The portfolio's significant cash allocation also proved defensive. Elsewhere, all four property holdings made gains, with F&C Property Growth & Income and Aberdeen Property rising 0.89% and 0.79% respectively. Emerging markets reversed the recent trend, outperforming despite the dollar headwind. At the end of a torrid quarter, Asia ex-Japan and emerging market equities fell 0.23% and 1.48% respectively in sterling. Japanese equities fell 4.98% in sterling as risk-averse investors pushed the yen 2.74% higher against the pound, reducing Japan's export competitiveness. The portfolio benefited from holding no Japanese funds during September. UK equities, depressed by London's heavy weighting towards commodity producers, fell 2.99%. Trojan Income, however, rose 1.41% while Chelverton UK Equity Income fell just 0.68%. Europe ex-UK equities fell 3.28% but BlackRock Continental European Income, up 0.45%, bucked the trend. The FP Brompton Global Income Fund fell 0.94%† in September while the sector fell 1.38%. At 30 September, the historic yield was 3.34%††.

Financial data source: Thomson Reuters 30 September 2015. † B Inc shares

Portfolio breakdown *

UK fixed income
Artemis Strategic Bond
Henderson Diversified Income
Henderson Fixed Interest Monthly Income
iShares Core UK Gilts

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

Property
Henderson UK Property
Aberdeen Property Trust
Threadneedle UK Property Trust
F&C Property Growth & Income

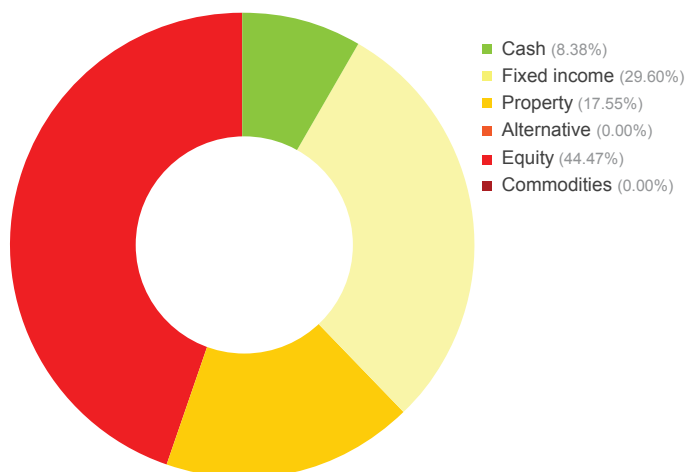
UK equity
PFS Chelverton UK Equity Income
JO Hambro UK Equity Income
CF Trojan Income

Europe ex-UK equity
Blackrock Continental European Income
WisdomTree Europe Small Cap Dividend

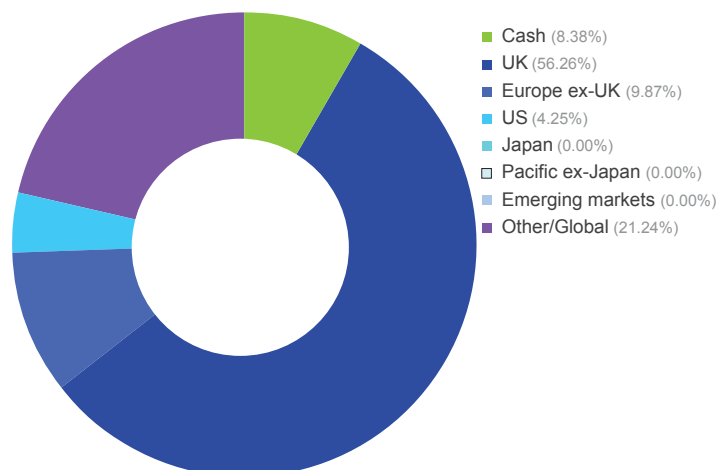
Global equity
Polar Capital Global Financials
Newton Global Higher Income
Artemis Global Income

* 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.

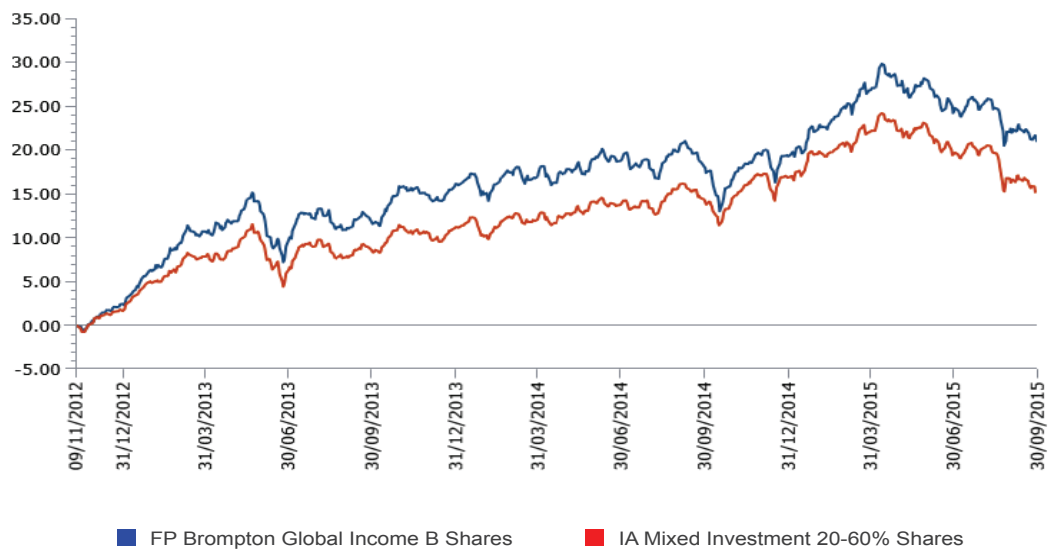
FP Brompton Global Income Fund (continued)

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Performance

Percentage growth, 9 November 2012 to 30 September 2015

FP Brompton Global Income B Inc v IA Mixed Investment 20-60% 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 Sept 2015	Year to 30 Sept 2014
FP Brompton Global Income B Inc	2.40	5.63
IA Mixed Investment 20-60% Shares	0.66	5.34
Quartile ranking	1	2

Cumulative performance (%) to 30 September 2015	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Income B Inc	-0.94	-2.66	-4.65	2.40	20.92
IA Mixed Investment 20-60% Shares	-1.38	-3.55	-5.61	0.66	15.19
Quartile ranking	2	1	1	1	1

Source: Lipper, NAV-NAV, sterling, net income reinvested
1st quartile means the fund is ranked in the top 25% of funds in its sector

For further information please visit our website at www.bromptonam.com

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. 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.