



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 **£10.5 million**
 IA sector **Mixed Investment**
 Base currency **20-60% Shares**
 Valuation point **Sterling**
Noon

B Shares (Retail)

Launch date **9 November 2012**
 Launch price **100p**
 Price at 31/08/16 **123.38p**
 Minimum investment **£1,000**
 Minimum top-up **£500**
 Minimum regular savings **£100**
 Investment management fee **0.75%**
 Initial charge **2%**
 Total expense ratio **1.69%**

I Shares (Institutional)

Launch date **2 July 2012**
 Launch price **100p**
 Price at 31/08/16 **124.55p**
 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

In early August, the Bank of England cut interest rates for the first time since 2009, revived its quantitative easing programme and introduced measures to foster bank lending. Interest rates may be cut even further. UK economic data remained robust over the summer but the Bank's initiatives are aimed at bolstering longer-term sentiment and activity once Brexit negotiations begin. Leading indicators for both UK services and manufacturing rebounded in August and consumer spending was resilient. UK government bonds rose 2.66% and the dollar strengthened 1.37% against sterling in response to the relaxation in UK monetary policy. Dollar strength buoyed the FP Brompton Global Income Fund's investments in Templeton Global Bond and the iShares Treasury 1-3 Years exchange-traded fund (ETF), which gained 1.48% and 1.05% respectively. UK equities rose 1.55%, modestly underperforming the 1.76% gain by global equities in sterling. Asia ex-Japan and emerging market equities outperformed, rising 4.82% and 3.93% respectively in sterling, and the portfolio's substantial emerging market holdings helped performance. Aberforth Geared Income was the portfolio's best performer, gaining 6.33%, while TR Property rose 5.40% as commercial property equities rallied following the UK interest rate cut and signs of post-Brexit economic resilience. The sterling-hedged Lindsell Train Japanese Equity holding, did worst, falling 2.73%, while 3i Infrastructure, down 1.99%, also had a disappointing month. In Japan, the WisdomTree Japan Equity ETF was added to the portfolio. The FP Brompton Global Income Fund gained 1.56% † in August while the sector gained 1.74%. At 31 August, the historic yield †† was 2.75%.

Financial data source: Thomson Reuters 31 August 2016. † B Inc shares ††

Portfolio breakdown *

UK fixed income
 Henderson Diversified Income
 Henderson Fixed Interest Monthly Income
 iShares Core UK Gilts
 iShares Markit iBoxx £ Corporate Bond

Global fixed income
 iShares Global Inflation Linked Bond
 Templeton Global Bond
 Templeton Emerging Markets Bond (£-hedged)
 New Capital Wealthy Nations Bond
 iShares \$ Treasury Bond 1-3 yrs
 SPDR Barclays Emerging Markets Local Bond

Property
 F&C Property Growth & Income
 TR Property

Alternative
 3i Infrastructure

UK equity
 Trojan Income
 iShares UK Dividend
 Aberforth Geared Income

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

Japanese equity
 Lindsell Train Japanese Equity (£-hedged)
 WisdomTree Japan Equity

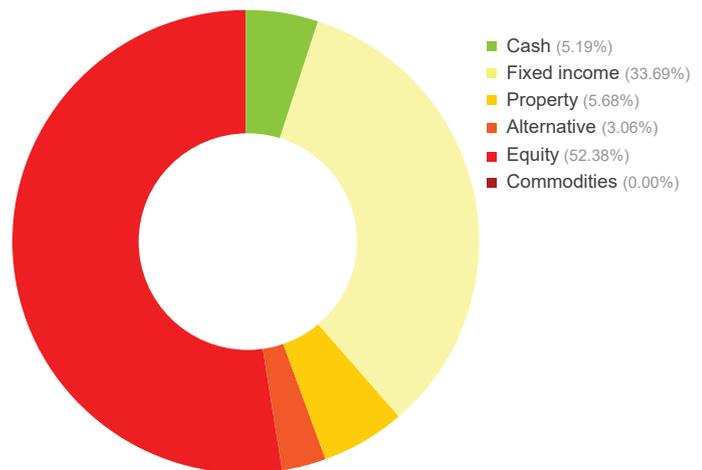
Pacific ex-Japan equity
 Schroder Oriental Income

Emerging market equity
 WisdomTree Emerging Markets Small Cap Dividend
 JP Morgan Global Emerging Markets Income
 iShares Emerging Markets Dividend

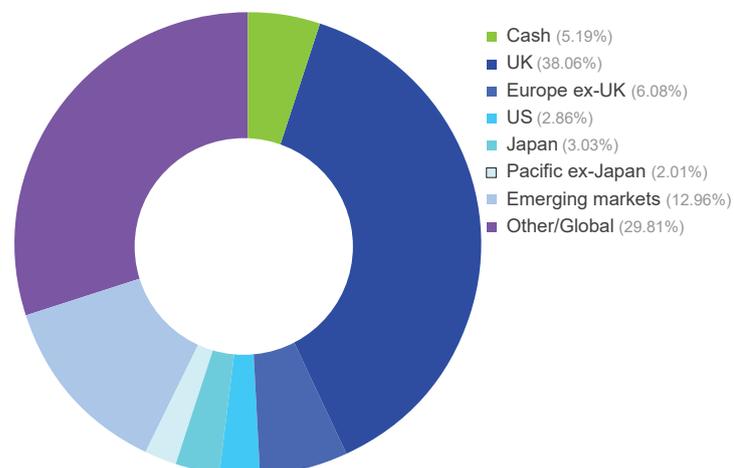
Global equity
 Polar Capital Global Financials
 Newton Global Income
 M&G Global Dividend

* excluding cash

Asset allocation



Geographic allocation



Please see overleaf for performance and other important information

FP Brompton Global Income Fund (continued)

An FP Brompton Multi-Manager OEIC sub-fund

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.

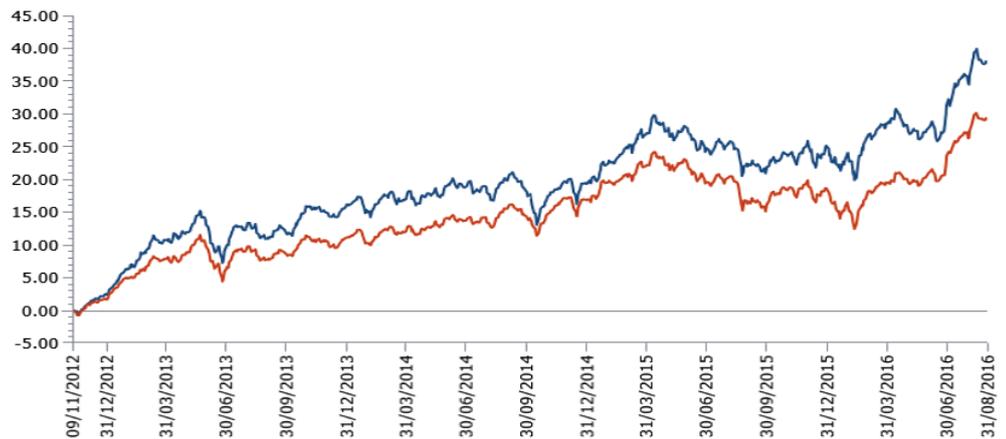
The Fund may hold, on a temporary basis, all or part of its assets in cash or other ancillary liquid assets.

The Fund may utilise derivatives for the purposes of efficient portfolio management.

Performance

Percentage growth, 9 November 2012 to 31 August 2016

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 2016	Year to 31 Aug 2015	Year to 31 Aug 2014
FP Brompton Global Income B Inc	13.06	1.77	8.12
IA Mixed Investment 20-60% Shares	10.68	1.09	7.21
Quartile ranking	1	2	2

Cumulative performance (%) to 31 August 2016	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Income B Inc	1.56	8.38	9.53	13.06	37.99
IA Mixed Investment 20-60% Shares	1.74	7.35	10.44	10.68	29.28
Quartile ranking	3	2	3	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

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.

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