


Gill Lakin
Fund manager

FP Brompton Global Balanced Fund

An FP Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve moderate growth

Key facts

Fund size	£8.0 million
Launch date	9 January 2014
Launch price	100p
IA sector	Mixed Investment 20-60% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 30/09/15	103.50p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.89%

I Shares (Institutional)

Price at 30/09/15	102.81p
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	BG6LVS3
B ISIN code	GB00BG6LVS30
I SEDOL code	BG6LVT4
I ISIN code	GB00BG6LVT47

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 jobs 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 market sentiment, with investors seeking sanctuary in safe haven assets. UK gilts gained 1.23% while the dollar rose 1.53% against sterling. Within the FP Brompton Global Balanced Fund, the iShares Treasury Bond 1-3 Years exchange-traded fund (ETF) returned 1.66% while the three property holdings, Aberdeen Property, Threadneedle UK Property and Henderson UK Property, gained 0.79%, 0.75% and 0.23% 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. Schroder Small Cap Discovery, the portfolio's only emerging market equity holding, rose 0.69%. 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%. CF Lindsell Train UK Equity Income, however, rose 0.41%, benefiting from its focus on companies with global consumer franchises. Two global equity funds, Fundsmith Equity and the iShares MSCI World Minimum Volatility ETF, were also relatively defensive, falling 0.49% and 0.68% respectively. The FP Brompton Global Balanced Fund fell 0.84%† in September while the sector fell 1.38%.

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

Portfolio breakdown *

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

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

Convertible bond
Salar

Property
Henderson UK Property
Aberdeen Property Trust
Threadneedle UK Property Trust

Alternative
Standard Life Global Absolute Return

UK equity
PFS Chelverton UK Equity Income
GLG Undervalued Assets
CF Lindsell Train UK Equity

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

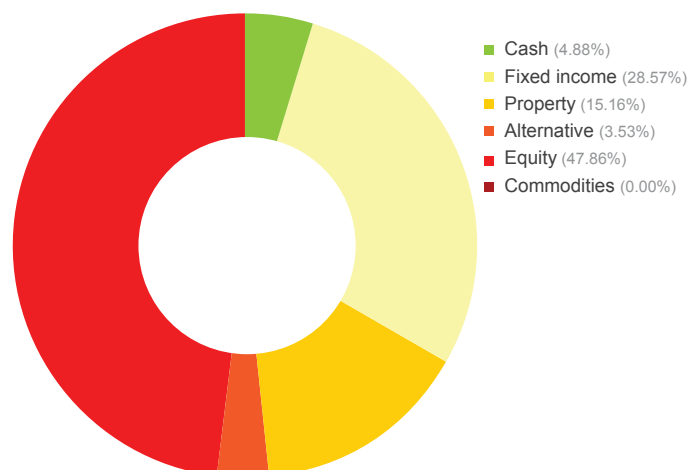
US equity
iShares Core S&P 500

Emerging market equity
Schroder Small Cap Discovery

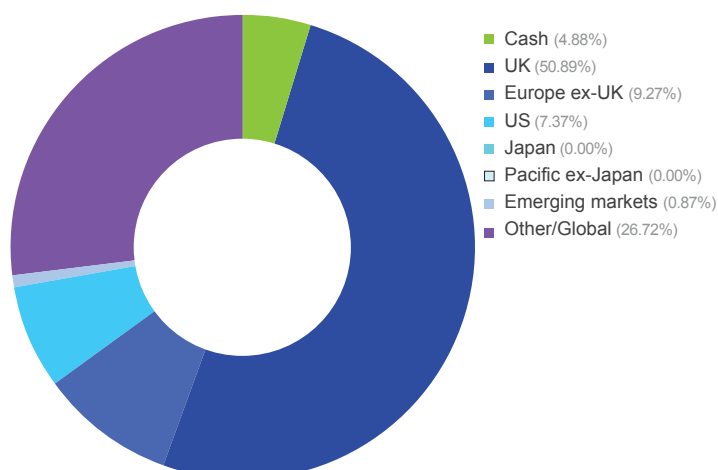
Global equity
Fundsmith Equity
Artemis Global Equity Income
iShares MSCI World Minimum Volatility

* excluding cash

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 form part of the Fund's assets, although this will generally be limited to a maximum of 60% of the total Fund. 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.

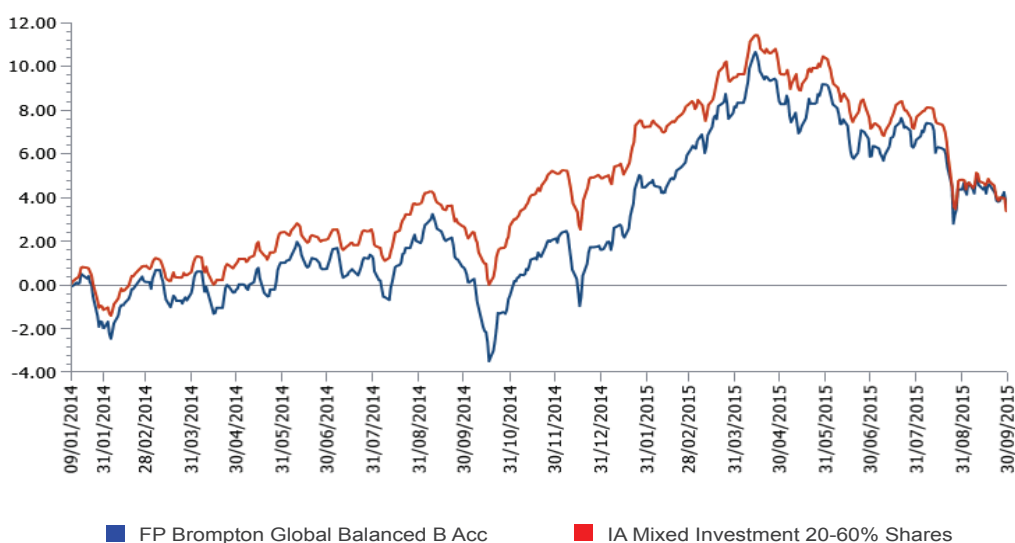
FP Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 30 September 2015

FP Brompton Global Balanced B Acc 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
FP Brompton Global Balanced B Acc	2.64
IA Mixed Investment 20-60% Shares	0.66
Quartile ranking	1

Cumulative performance (%) to 30 September 2015	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Balanced B Acc	-0.84	-2.25	-4.31	2.64	3.50
IA Mixed Investment 20-60% Shares	-1.38	-3.55	-5.61	0.66	3.36
Quartile ranking	1	1	1	1	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