



**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	<b>£8.7 million</b>
Launch date	<b>24 January 2014</b>
Launch price	<b>100p</b>
IA sector	<b>Mixed Investment 40-85% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Price at 31/01/16	<b>104.99p</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>1.90%</b>

#### I Shares (Institutional)

Price at 31/01/16	<b>104.28p</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 date	<b>1 August</b>
Income distribution date	<b>30 September</b>
Structure	<b>OEIC sub-fund</b>
Year end	<b>31 July</b>
B SEDOL code	<b>BG6LVX8</b>
B ISIN code	<b>GB00BG6LVX82</b>
I SEDOL code	<b>BG6LVY9</b>
I ISIN code	<b>GB00BG6LVY99</b>

### Fund manager's commentary

Global equities seemingly took December's US interest rate rise in their stride but shares fell in January as renewed renminbi weakness and a further oil price drop fed fears of deflation. UK gilts, however, rose 3.62% as safe-haven assets were in demand. Sales of BlackRock Asia Special Situations, Schroder European Alpha Income and Chelverton UK Equity Income reduced the FP Brompton Global Growth Fund's equity holdings in early January. The dollar rose 3.91% against sterling in response to US tightening and a new investment in the iShares Global Inflation-linked bond exchange-traded fund (ETF) benefited performance. Worsening economic conditions may, however, result in the Federal Reserve slowing its tightening plans, potentially producing a reversal in dollar strength, and the sale of the SPDR S&P US Financials Select Sector ETF later in January reduced dollar exposure. At the month end, The Schroder SmallCap Discovery holding was increased and Stewart Investors Indian Subcontinent was added, increasing investment in emerging markets that should benefit from oil price weakness and any reversal in dollar strength. The Liontrust UK Special Situations holding was increased, lifting the UK equity allocation. This fund's focus on companies with strong intellectual property, brand strength and operations in industries with high entry barriers should prove defensive. UK equities fell 2.36%, with GLG UK Undervalued Assets doing worst, down 6.84%. Property proved resilient but Aberdeen Property fell 3.82% because its pricing basis moved from the offer to the mid price. The FP Brompton Global Growth Fund fell 4.33%† in January against 3.77% for the sector.

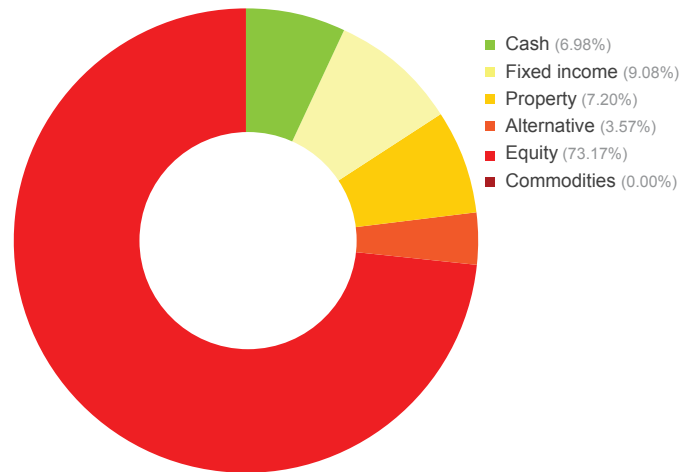
Financial data source: Thomson Reuters 31 January 2016. † B Acc shares

### Portfolio breakdown \*

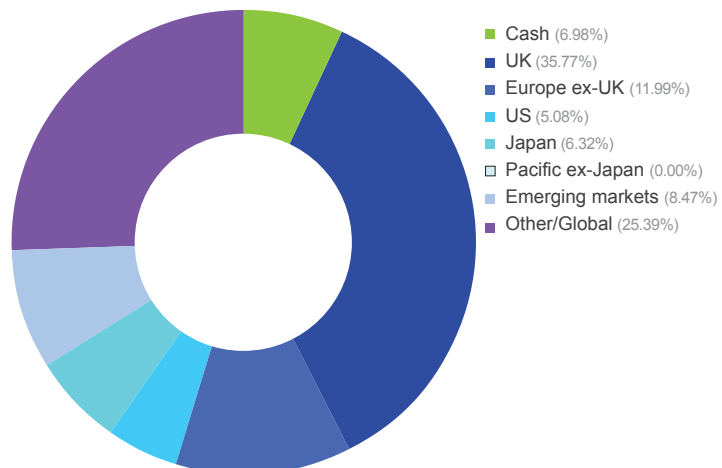
- Global fixed income  
iShares Global Inflation Linked Bond
- Property  
Aberdeen Property
- Alternative equity  
F&C Real Estate Equity Long/Short
- UK equity  
GLG Undervalued Assets  
CF Lindsell Train UK Equity  
Liontrust Special Situations
- Europe ex-UK equity  
Schroder European  
WisdomTree Europe Small Cap Dividend  
UBS MSCI EMU (\$ hedged)
- US equity  
iShares Core S&P 500
- Japanese equity  
CF Morant Wright Nippon Yield  
GLG Japan CoreAlpha
- Emerging market equity  
Schroder Small Cap Discovery  
Stewart Investors Indian Subcontinent
- Global equity  
Fundsmith Equity  
Artemis Global Equity Income

\* 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.

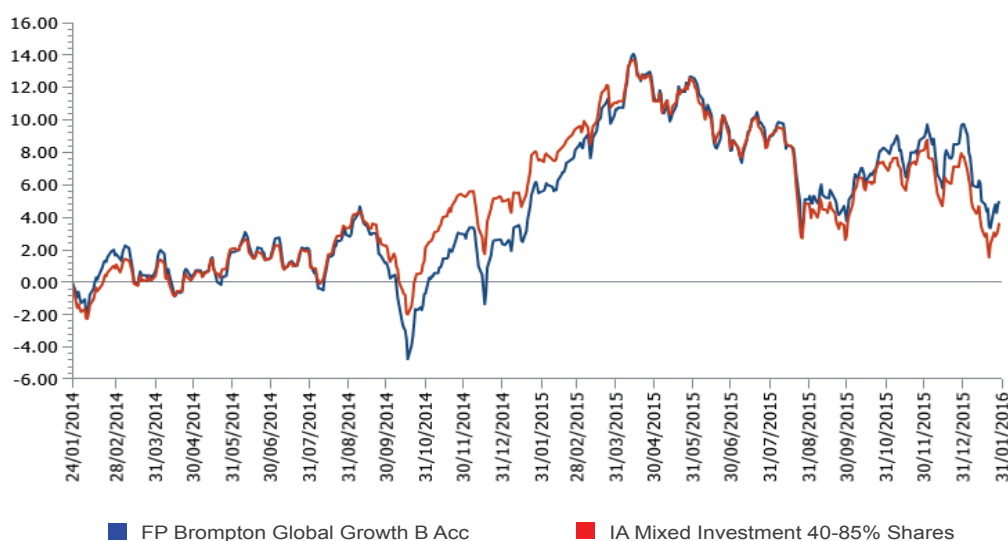
## FP Brompton Global Growth Fund (continued)

An FP Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 24 January 2014 to 31 January 2016

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 31 Jan 2016	Year to 31 Jan 2015
FP Brompton Global Growth B Acc	-0.52	6.93
IA Mixed Investment 40-85% Shares	-3.62	9.54
Quartile ranking	1	4

Cumulative performance (%) to 31 January 2016	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Growth B Acc	-4.33	-3.02	-3.63	-0.52	4.99
IA Mixed Investment 40-85% Shares	-3.77	-3.29	-4.88	-3.62	3.68
Quartile ranking	3	2	2	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](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. 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)