



**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>£8.2 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 31/10/15	<b>108.26p</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 31/10/15	<b>107.60p</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 rebounded 5.80% in October as the prospect of an imminent US interest rate rise receded following weaker-than-anticipated jobs data. The FP Brompton Global Growth Fund's cash allocation fell from 10.24% to 1.36% during October as a result of purchases of Asian and Europe excluding the UK equity funds. Chinese equities recovered 6.99% in sterling as China's central bank cut interest rates and intervened in currency markets to stabilise the renminbi. Investment in undervalued Asian equity markets increased through purchases of Blackrock Asia Special Situations and Schroder SmallCap Discovery. Japanese equities recovered 6.83% in sterling as Chinese policy support stemmed capital flight from the region. Morant Wright Nippon Yield outperformed, rising 7.24%. Japanese equity exposure increased through the purchase of GLG Japan CoreAlpha. US equities outperformed, rising 6.35% in sterling despite the dollar's 1.92% fall against the pound. The portfolio has significant investments in US equities through the iShares Core S&P 500 exchange-traded fund (ETF) and holdings in Fundsmith and Artemis Global Equity Income. Fundsmith, the portfolio's best performer, rising 7.88%, has a focus on companies with strong consumer franchises that should benefit from increased discretionary spending as a result of the weak oil price. Aberdeen Property gained 0.51% as demand for UK commercial property remained strong. Gilts fell 1.10% as risk aversion dissipated. The portfolio ended October with no fixed income investments following the sale of the iShares Treasury 1-3 Years ETF. The FP Brompton Global Growth Fund gained 4.32%† in October against 4.25% for the sector.

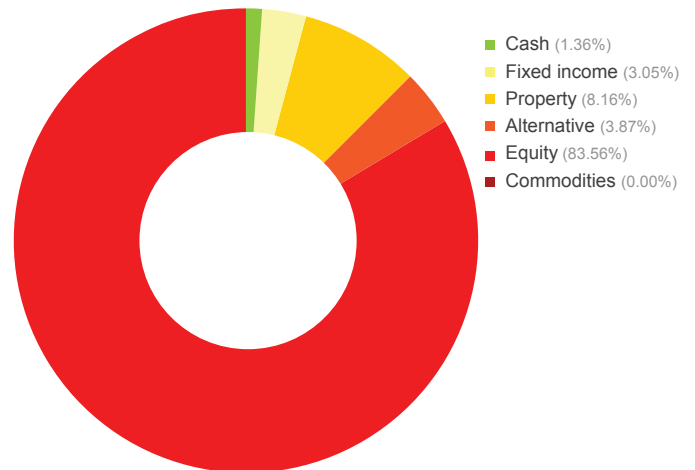
Financial data source: Thomson Reuters 31 October 2015. † B Acc shares

### Portfolio breakdown \*

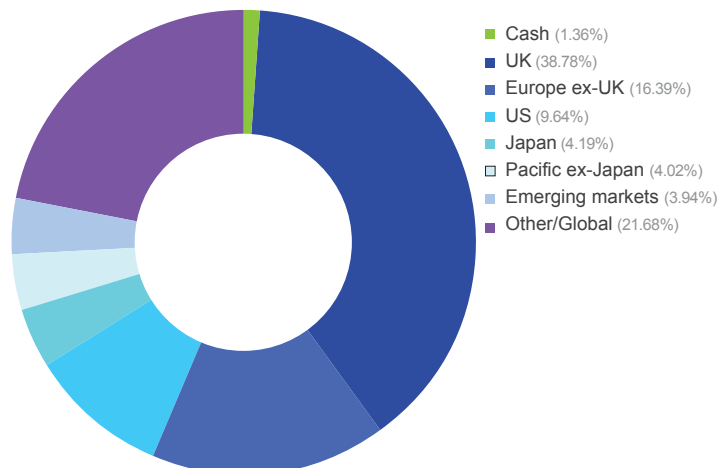
- Convertible bond
- Salar
- Property
- Aberdeen Property
- Alternative equity
- F&C Real Estate Equity Long/Short
- UK equity
- PFS Chelverton UK Equity Income
- GLG Undervalued Assets
- CF Lindsell Train UK Equity
- Europe ex-UK equity
- Schroder European
- WisdomTree Europe Small Cap Dividend
- Schroder European Alpha Income
- US equity
- iShares Core S&P 500
- Japanese equity
- CF Morant Wright Nippon Yield
- GLG Japan CoreAlpha
- Pacific ex-Japan equity
- BlackRock Asia Special Situations
- Emerging market equity
- Schroder Small Cap Discovery
- 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 October 2015

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 Oct 2015
FP Brompton Global Growth B Acc	9.03
IA Mixed Investment 40-85% Shares	4.93
Quartile ranking	1

Cumulative performance (%) to 31 October 2015	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Growth B Acc	4.32	-0.62	-3.03	9.03	8.26
IA Mixed Investment 40-85% Shares	4.25	-1.65	-3.58	4.93	7.20
Quartile ranking	3	1	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)