



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	£13.7 million
Launch date	24 January 2014
Launch price	100p
IA sector	Mixed Investment
	40-85% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 30/09/16	120.64p
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)

Price at 30/09/16	119.64p
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	BG6LVX8
B ISIN code	GB00BG6LVX82
I SEDOL code	BG6LVY9
I ISIN code	GB00BG6LVY99

Fund manager's commentary

Oil rose 7.46% in sterling in September in response to planned production cuts announced by Opec while commodity prices strengthened in general as US monetary policy remained on hold for a further month. Equities in Asia excluding Japan and emerging markets gained 2.49% and 2.15% respectively in sterling, outperforming the 1.49% gain from global equities. The FP Brompton Global Growth Fund retained a relatively-high allocation in emerging markets despite some profit-taking. Fidelity China Special Situations did best among the emerging market holdings, rising 3.78%. Commodity-price strength also buoyed the SPDR FTSE UK All Share exchange-traded fund (ETF), up 1.92%, and M&G Global Dividend, up 2.61%, because of their significant holdings in companies sensitive to commodity prices. Japanese equities fell in local currency but the yen's 2.98% rise against the pound left Tokyo shares up 0.32% in sterling. Against this background, Lindsell Train Japanese Equity outperformed, rising 7.90%. UK government bonds and corporate bonds fell 2.29% and 1.59% respectively, with yields rising from post-Brexit lows in response to signs of economic resilience. All the portfolio's bond holdings rose, however, thanks to its bias towards global, US and emerging market bonds. The iShares \$ Treasury Bond 1-3 Years ETF did best among the bond funds, rising 0.90%. The portfolio's UK equity allocation was reduced through profit-taking and cash rose. The SPDR US Financials ETF was added in anticipation of a US interest rate rise later this year. The FP Brompton Global Growth Fund gained 0.59% † in September while the sector gained 0.50%.

Financial data source: Thomson Reuters 30 September 2016. † B Acc shares

Portfolio breakdown *

Global fixed income
Templeton Global Bond
iShares \$ Treasury Bond 1-3 Yrs
Templeton Emerging Markets Bond (£-hedged)

Property
TR Property

Alternative
Trojan
Newton Real Return

UK equity
Lindsell Train UK Equity
Liontrust Special Situations
iShares UK Dividend
SPDR FTSE UK All Share

Europe ex-UK equity
Schroder European
WisdomTree Europe SmallCap Dividend

US equity
iShares Core S&P 500
SPDR S&P US Financial Select

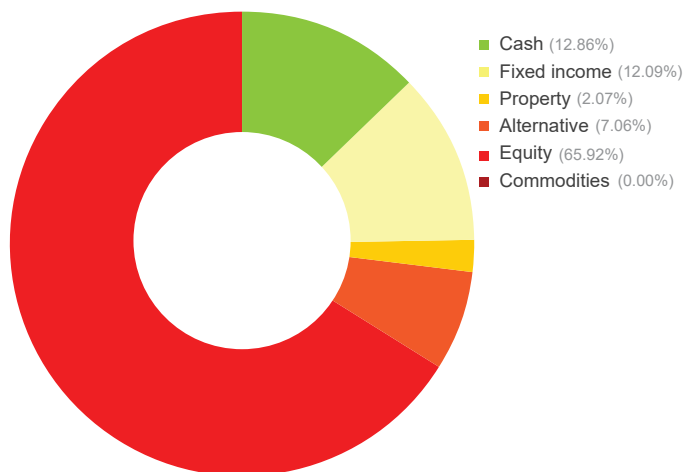
Japanese equity
Lindsell Train Japanese Equity
GLG Japan CoreAlpha (\$-hedged)

Emerging market equity
Schroder Small Cap Discovery
Stewart Investors Indian Subcontinent
PowerShares FTSE RAFI Emerging Markets
Fidelity China Special Situations

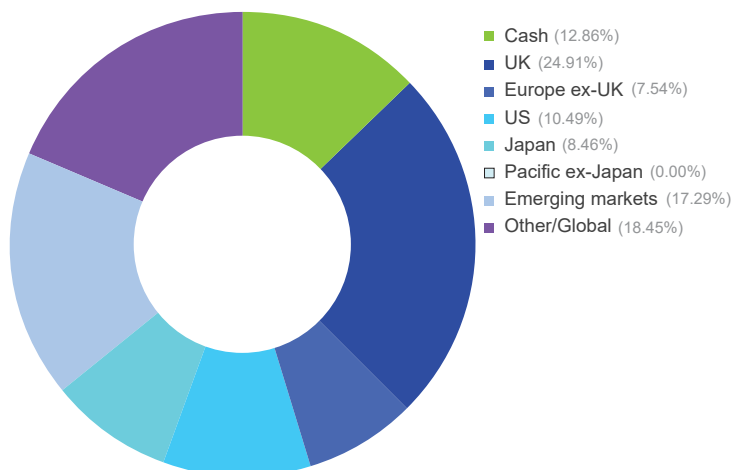
Global equity
Fundsmith Equity
M&G Global Dividend

* 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.

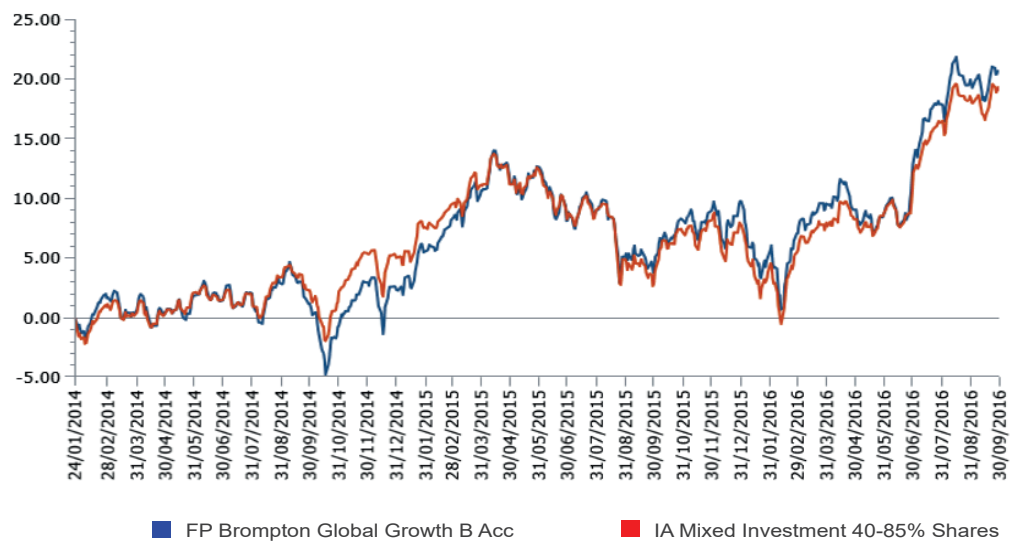
FP Brompton Global Growth Fund (continued)

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Performance

Percentage growth, 24 January 2014 to 30 September 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 30 Sept 2016	Year to 30 Sept 2015
FP Brompton Global Growth B Acc	16.25	2.55
IA Mixed Investment 40-85% Shares	15.74	0.53
Quartile ranking	2	1

Cumulative performance (%) to 30 September 2016	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Growth B Acc	0.59	8.09	10.13	16.25	20.64
IA Mixed Investment 40-85% Shares	0.50	7.59	10.26	15.74	19.00
Quartile ranking	2	2	3	2	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

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. 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.