



**FOR PROFESSIONAL
INVESTORS ONLY**

31 August 2014



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	£7.5 million
Launch date	24 January 2014
Launch price	100p
IMA sector	Mixed Investment 40-85% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 31/08/14	102.92p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.90%

I Shares (Institutional)

Price at 31/08/14	102.77p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%

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

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.

Fund manager's commentary

The iShares Core S&P 500 exchange-traded fund (ETF) was the best performer within the FP Brompton Global Growth Fund in August, rising 5.68% as US equities reached new highs on stronger economic data. The Institute for Supply Management leading indicators of manufacturing and non-manufacturing activity both rose, reaching three- and nine-year highs respectively. Trade data improved and US motor sales jumped to an eleven-year high. The dollar strengthened 1.66% against sterling. Europe ex-UK equities recovered 2.12% in sterling on expectations that the European Central Bank (ECB) would introduce further policy measures to support the ailing eurozone economy. Regional inflation fell to just 0.4% in August. Investors' confidence proved well-founded in early September when the ECB cut its policy interest rate for the third time in a year, taking it down to 0.05% and, more importantly, introduced a programme of asset purchases. All of the fund's investments in Europe ex-UK equity funds rose. Schroder European Alpha Income did best, rising 2.81%. A key Chinese leading indicator continued to signal expansion and export data surprised positively, contributing to a 4.94% gain from Schroder Small Cap Discovery. River and Mercantile World Recovery was sold in favour of Hermes Asia ex-Japan Equity. The addition of this fund increased overall emerging market equity investment. The gold price rose 6.60% in sterling over the first eight months of 2014 following increased demand for "safe-haven" assets. The Blackrock Gold & General holding was reduced through profit taking. The Global Growth Fund rose 0.89% in August against 1.63% for the sector.

Financial data source: Thomson Reuters 31 August 2014

Portfolio breakdown *

UK fixed income	Artemis Strategic Bond Global fixed income Templeton Global Bond
Property	F&C Property Growth & Income Deutsche Bank European Property ETF
Alternative	Investec Enhanced Natural Resources Ignis Absolute Return Government Bond
UK equity	PFS Chelverton UK Equity Income SPDR FTSE UK All Share iShares FTSE 100 GLG Undervalued Assets
Europe ex-UK equity	Fidelity Germany Schroder European Schroder European Alpha Income
US equity	iShares Core S&P 500
Japanese equity	GLG Japan CoreAlpha (hedged) CF Morant Wright Nippon Yield
Pacific ex-Japan equity	Hermes Asia ex-Japan Equity
Emerging market equity	Schroder Small Cap Discovery
Commodities	BlackRock World Mining PLC BlackRock Gold & General

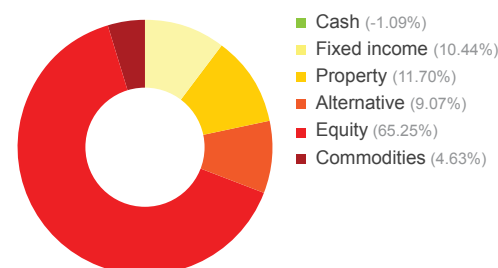
* excluding cash and cash funds

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. No performance history is given as the Financial Conduct Authority requires a minimum of one year's performance to be given.

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. A list of members is open to inspection at the registered office. 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.

Asset allocation



Geographic allocation

