



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	£14.0 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 31/01/17	126.27p
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 31/01/17	125.12p
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

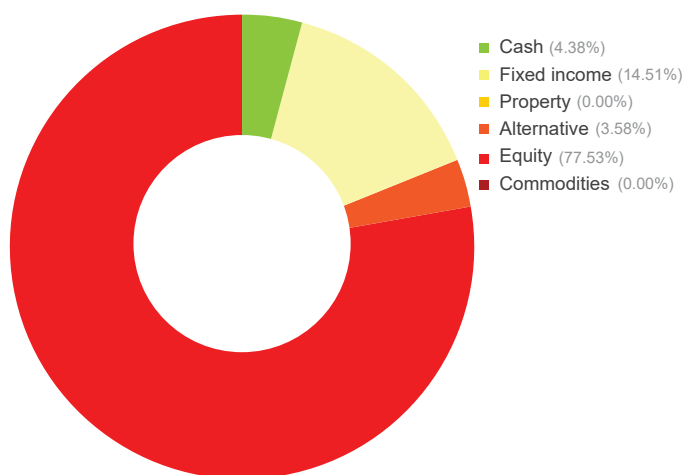
Sterling recovered 1.82% against the dollar in January as Theresa May outlined her approach to Brexit. Donald Trump leant her a helping hand, placing the UK "at the front of the queue" for a post-Brexit trade deal with the US and strengthening the UK's European Union negotiating position. The FP Brompton Global Growth Fund's relatively-high holdings in foreign currency assets hurt performance, with dollar-weakness contributing to falls from the SPDR World Energy exchange-traded fund (ETF) and Templeton Global Bond of 4.73% and 2.62% respectively. The iShares S&P SmallCap 600 ETF was also conspicuously weak, falling 2.21%. The portfolio's investments in sterling-denominated assets increased over the month through a switch into the sterling-hedged share class of GLG Japan CoreAlpha from the dollar-hedged share class. UK equities underperformed, falling 0.52%, and the iShares Core FTSE 100 ETF holding was increased on weakness. Despite sterling's January rally, UK equities should benefit from improved export-competitiveness resulting from previous falls and the UK market's significant weightings in cyclical areas such as energy and mining. Global equity markets gained 0.92% in sterling. M&G Global Dividend outperformed, rising 1.92% as fund managers with "value" investing styles continued to perform well. Equities in Asia excluding Japan and emerging markets outperformed, gaining 4.31% and 3.60% respectively in sterling despite Trump's decision to "put America first" through the renegotiation of, or withdrawal from, trade treaties. The PowerShares RAFI FTSE Emerging Markets ETF did best, gaining 4.28%. The FP Brompton Global Growth Fund rose 0.29%† in January while the sector rose 0.61%.

Financial data source: Thomson Reuters 31 January 2017. † B Acc shares

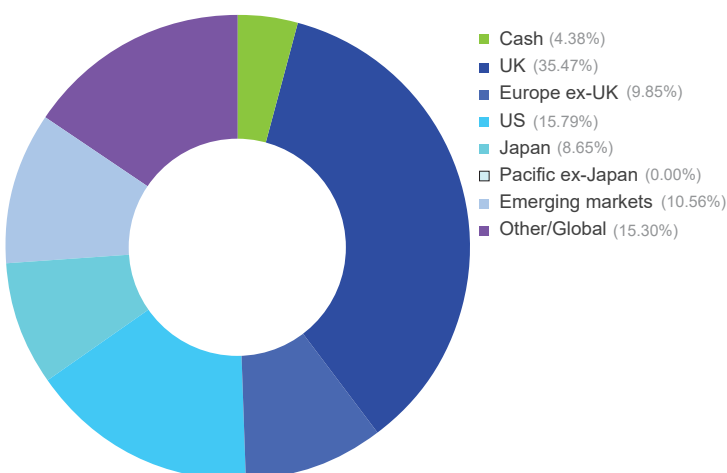
Portfolio breakdown *

- UK fixed income**
M&G UK Inflation Linked Corporate Bond
- Global fixed income**
Templeton Global Bond
Templeton Emerging Markets Bond (£-hedged)
- Alternative**
Trojan
- UK equity**
Lindsell Train UK Equity
Liontrust Special Situations
SPDR FTSE UK All Share
iShares Core FTSE 100
- Europe ex-UK equity**
Schroder European
WisdomTree Europe SmallCap Dividend
iShares Edge MSCI Europe Value Factor
- US equity**
iShares Core S&P 500
SPDR S&P US Financials Select
iShares S&P SmallCap 600
- Japanese equity**
Lindsell Train Japanese Equity
GLG Japan CoreAlpha (£-hedged)
- Emerging market equity**
Stewart Investors Indian Subcontinent
PowerShares FTSE Emerging Markets
- Global equity**
M&G Global Dividend
SPDR MSCI World Energy

Asset allocation



Geographic allocation



* excluding cash and cash funds

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.

For further information please visit our website at www.bromptonam.com

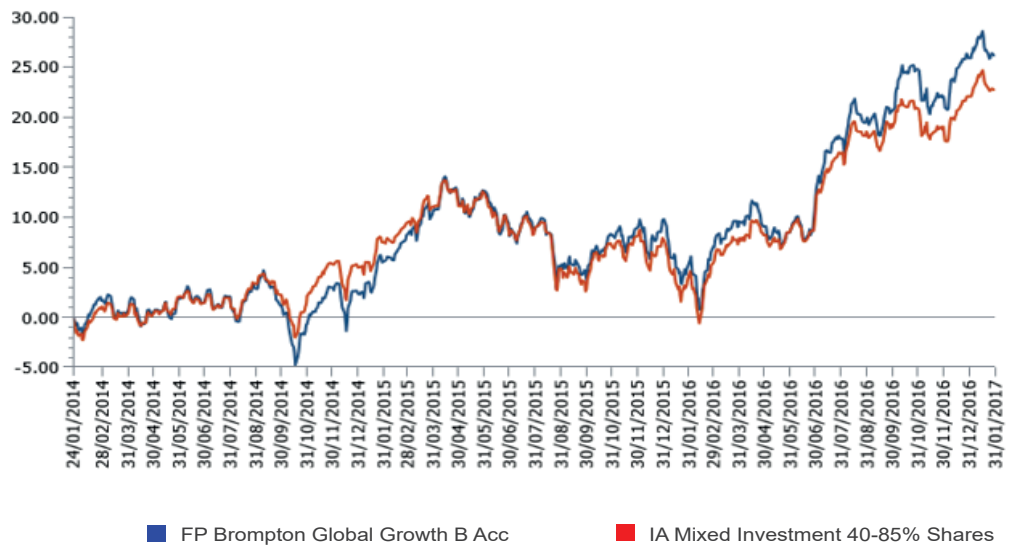
FP Brompton Global Growth Fund (continued)

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Performance

Percentage growth, 24 January 2014 to 31 January 2017

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 2017	Year to 31 Jan 2016	Year to 31 Jan 2015
FP Brompton Global Growth B Acc	20.28	-0.52	6.93
IA Mixed Investment 40-85% Shares	18.32	-3.50	9.54
Quartile ranking	2	1	4

Cumulative performance (%) to 31 January 2017	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Growth B Acc	0.29	1.19	7.11	20.28	26.27
IA Mixed Investment 40-85% Shares	0.61	1.62	5.59	18.32	22.82
Quartile ranking	3	3	1	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

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.