



Gill Lakin
Fund manager

FP Brompton Global Opportunities Fund

An FP Brompton Multi-Manager OEIC sub-fund

Investment objective

To achieve long-term capital growth with the flexibility to invest in all major asset classes

Key facts

Fund size	£9.6 million
Launch date	8 November 2012
Launch price	100p
IA sector	Flexible Investment
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 31/08/16	146.73p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.80%

I Shares (Institutional)

Price at 31/08/16	145.28p
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	B7MHLC6
B ISIN code	GB00B7MHLC66
I SEDOL code	B6STGZ7
I ISIN code	GB00B6STGZ75

Fund manager's commentary

In early August, the Bank of England cut interest rates for the first time since 2009, revived its quantitative easing programme and introduced measures to foster bank lending. Interest rates may be cut even further. UK economic data remained robust over the summer but the Bank's initiatives are aimed at bolstering longer-term sentiment and activity once Brexit negotiations begin in earnest. Key leading indicators for UK services and manufacturing rebounded in August and consumer spending was resilient. UK government bonds rose 2.66% and the dollar strengthened 1.37% against sterling in response to the relaxation in UK monetary policy. Dollar strength buoyed the FP Brompton Global Opportunities Fund's investments in the dollar-hedged share class of GLG Japan CoreAlpha and Templeton Global Bond, which gained 9.67% and 1.48% respectively. UK equities rose 1.55%, modestly underperforming the 1.76% gain by global equities in sterling. Asia ex-Japan and emerging market equities outperformed, rising 4.82% and 3.93% respectively in sterling. The portfolio's substantial holdings in emerging markets helped performance during August. Among emerging market holdings, the Fidelity China Special Situations investment trust was added to the portfolio. Holdings in UK and emerging market equities were, however, reduced overall in favour of cash, leading to a modest reduction in the portfolio's equity allocation. TR Property contributed positively to the portfolio return, gaining 5.40% as commercial property equities rallied following the UK interest rate cut and signs of post-Brexit economic resilience. The FP Brompton Global Opportunities Fund gained 1.57% in August while the sector gained 1.51%.

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

Portfolio breakdown *

Global fixed income
Templeton Emerging Markets Bond (£-hedged)
Templeton Global Bond

Property
TR Property

Alternative
3i Infrastructure

UK equity
Lindsell Train UK Equity
Liontrust Special Situations
iShares UK Dividend

Europe ex-UK equity
WisdomTree Europe Small Cap Dividend
Schroder European

US equity
iShares Core S&P 500

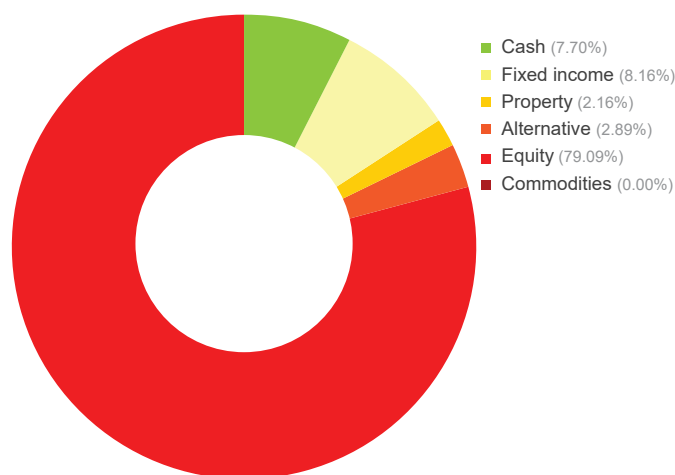
Japanese equity
Lindsell Train Japanese Equity
Lindsell Train Japanese Equity (£-hedged)
GLG Japan CoreAlpha (\$-hedged)

Emerging market equity
Schroder Small Cap Discovery
Stewart Investors Indian Subcontinent
Fundsmith Emerging Equities
iShares MSCI Emerging Markets Minimum Volatility
Powershares FTSE RAFI Emerging Markets
Fidelity China Special Situations

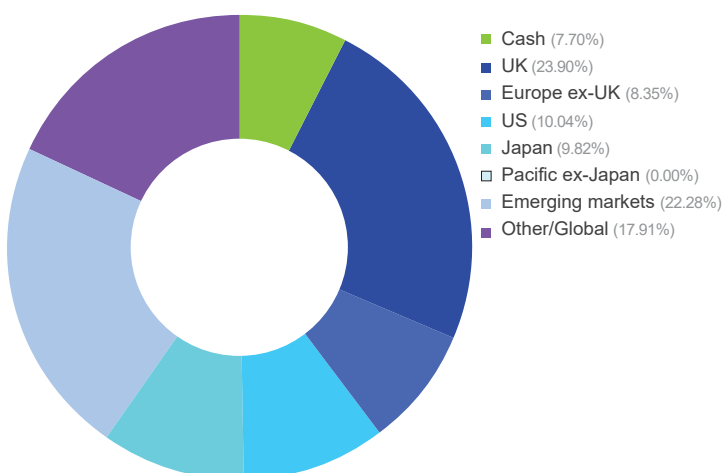
Global Equity
Fundsmith Equity
Newton Global Income
M&G Global Dividend

* excluding cash

Asset allocation



Geographic allocation



Please see overleaf for performance and other important information

FP Brompton Global Opportunities Fund (continued)

An FP Brompton Multi-Manager OEIC sub-fund

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.

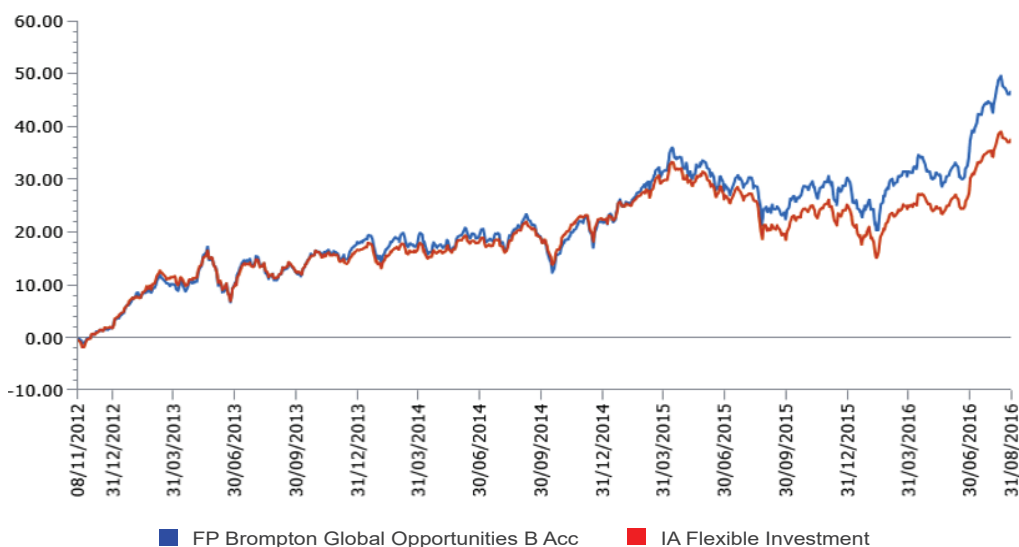
Although the Fund will usually be invested across a range of asset classes, in certain market conditions, the fund manager may decide to hold up to 100% in equity markets. This would be for a limited period and only in exceptional circumstances.

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.

Performance

Percentage growth, 8 November 2012 to 31 August 2016

FP Brompton Global Opportunities B Acc v IA Flexible Investment 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 Aug 2016	Year to 31 Aug 2015	Year to 31 Aug 2014
FP Brompton Global Opportunities B Acc	17.95	2.88	8.95
IA Flexible Investment	13.24	0.79	8.14
Quartile ranking	1	2	2

Cumulative performance (%) to 31 August 2016	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Opportunities B Acc	1.57	12.20	14.29	17.95	46.73
IA Flexible Investment	1.51	9.57	12.61	13.24	37.31
Quartile ranking	3	1	2	1	1

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.

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