



**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	<b>£7.7 million</b>
Launch date	<b>8 November 2012</b>
Launch price	<b>100p</b>
IA sector	<b>Flexible Investment</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Price at 31/08/15	<b>124.41p</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>1.89%</b>

#### I Shares (Institutional)

Price at 31/08/15	<b>123.49p</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>B7MHLC6</b>
B ISIN code	<b>GB00B7MHLC66</b>
I SEDOL code	<b>B6STGZ7</b>
I ISIN code	<b>GB00B6STGZ75</b>

### Fund manager's commentary

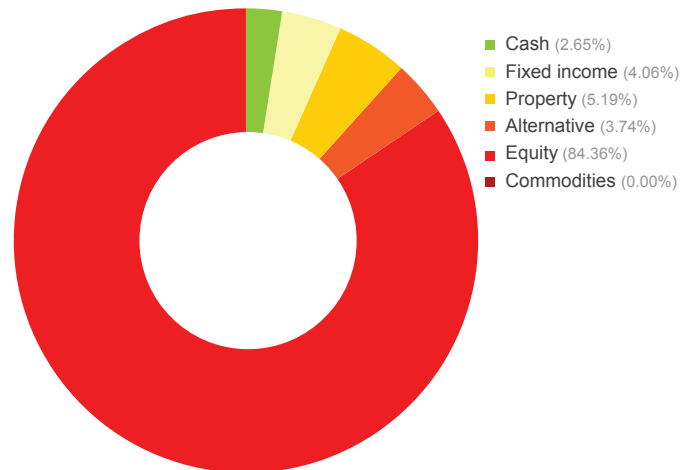
Global equities fell 5.45% in sterling and volatility increased as China's currency depreciation raised fears that further currency falls could prove deflationary. Emerging markets were worst affected as the renminbi's fall compounded concerns of a Chinese economic growth slowdown and capital flight engendered by a stronger dollar. Equities in Asia excluding Japan and emerging markets fell 8.47% and 7.68% respectively in sterling. Chinese equities fared worse, falling 13.21% in sterling. Schroder Small Cap Discovery, the FP Brompton Global Opportunities Fund's remaining emerging market equity investment, proved relatively resilient, however, falling 6.99%. UK equities fell 6.07%, driven down by the London market's relatively-high concentration of oil and mining stocks. UK equity funds accounted for 33.12% of the portfolio at the month end. All of these investments outperformed as a result of their UK small and medium-sized company bias. Chelverton UK Equity Income and Aberforth UK Smaller Companies proved most defensive, falling 1.33% and 1.44% respectively. US economic data remained robust and the dollar strengthened 1.46% against sterling. Bonds offered little protection as a US interest rate could coincide with weaker global growth. Gilts rose just 0.26% and sterling corporate bonds fell 1.20%. Commercial property generated modest positive returns, however, with Aberdeen Property Trust rising 0.24%. In Japan, Lindsell Train Japanese Equity, down 0.49%, was relatively resilient, with the Tokyo market down 3.90% in sterling. Schroder European, down 5.26%, was the worst performer outside emerging markets. The FP Brompton Global Opportunities Fund fell 3.59%† in August while the sector fell 4.30%. Financial data source: Thomson Reuters 31 August 2015. † B Acc shares

### Portfolio breakdown \*

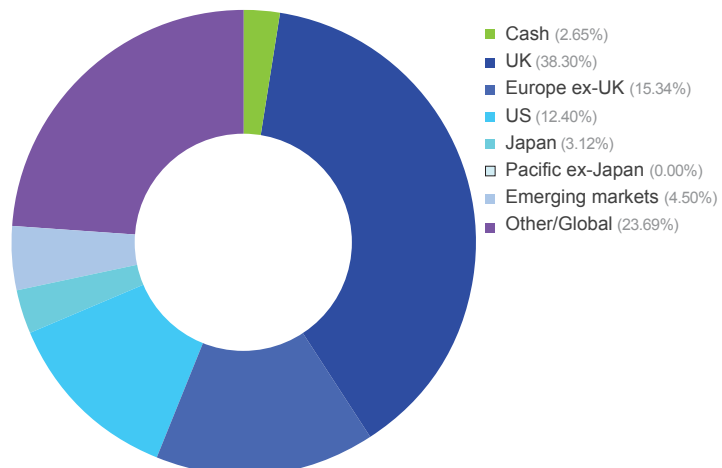
- Convertible bond  
Salar
- Property  
Aberdeen Property Trust
- Alternative  
Standard Life Global Absolute Return
- UK equity  
GLG Undervalued Assets  
PFS Chelverton UK Equity Income  
CF Lindsell Train UK Equity  
Aberforth UK Small Companies
- Europe ex-UK equity  
Fidelity Germany  
Schroder European Alpha Income  
WisdomTree Europe Small Cap Dividend  
Schroder European
- US equity  
iShares Core S&P 500  
SPDR S&P US Financials Select Sector
- Japanese equity  
Lindsell Train Japanese Equity
- Emerging market equity  
Schroder Small Cap Discovery
- Global Equity  
Fundsmith Equity  
Artemis Global Equity Income  
iShares MSCI World Minimum Volatility

\* 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.

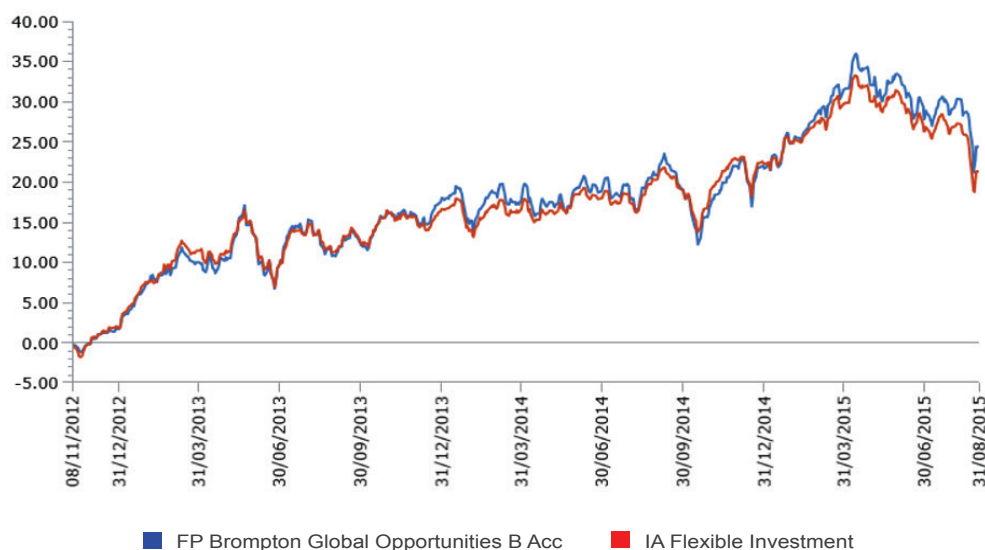
Although the Fund will usually be invested across a range of asset classes, in certain market conditions, the fund manager may decide to hold up to 100% in equity markets. This would be for a limited period and only in exceptional circumstances.

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 2015

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 2015	Year to 31 Aug 2014
<b>FP Brompton Global Opportunities B Acc</b>	<b>2.88</b>	<b>8.95</b>
<b>IA Flexible Investment</b>	<b>0.86</b>	<b>8.14</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>

Cumulative performance (%) to 31 August 2015	1 month	3 months	6 months	12 months	Since launch
<b>FP Brompton Global Opportunities B Acc</b>	<b>-3.59</b>	<b>-6.85</b>	<b>-3.01</b>	<b>2.88</b>	<b>24.41</b>
<b>IA Flexible Investment</b>	<b>-4.30</b>	<b>-7.67</b>	<b>-4.71</b>	<b>0.86</b>	<b>21.34</b>
<b>Quartile ranking</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>2</b>	<b>2</b>

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)