



**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 **£7.9 million**  
 Launch date **8 November 2012**  
 Launch price **100p**  
 IA sector **Flexible Investment**

Base currency **Sterling**  
 Valuation point **Noon**

#### B Shares (Retail)

Price at 30/06/15 **127.83p**  
 Minimum investment **£1,000**  
 Minimum top-up **£500**  
 Minimum regular savings **£100**  
 Investment management fee **0.75%**  
 Initial charge **2%**  
 Total expense ratio **1.89%**

#### I Shares (Institutional)

Price at 30/06/15 **126.99p**  
 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

Global equities fell 5.19% as Greece failed to renegotiate bailout terms in time to prevent a default on a payment due to the International Monetary Fund. Greek government bonds fell sharply and the Athens stockmarket closed. The Bank of Greece imposed capital controls to protect the country's banking system. Europe ex-UK equities underperformed modestly, falling 5.69% in sterling, pushed lower by the euro's 1.39% fall against sterling. The FP Brompton Global Opportunities Fund's significant equity investments in Europe excluding the UK were maintained because regional equity markets are supported by quantitative easing, lower oil prices and a weaker euro despite the risks of Grexit. Emerging markets were hit hard by rising risk aversion. Asia ex-Japan and emerging market equities fell 6.71% and 5.42% respectively in sterling. Investment in these equity markets has been reduced through profit-taking but the residual holdings in Hermes Asia ex-Japan and Schroder SmallCap Discovery fell 6.43% and 4.97% respectively. The remaining shares in the Fidelity China Special Situations investment trust were sold outright. A high commodity exposure weighed on UK equities, which fell 6.43%. All the portfolio's UK equity funds fell less because of its bias in favour of funds with a high UK small and midcap allocation. Bonds fell as US inflation and employment data strengthened. UK gilts and sterling corporate bonds declined 1.73% and 2.78% respectively. Templeton Global Bond fell 4.16%, driven lower by the dollar's 2.97% fall against sterling. The FP Brompton Global Opportunities Fund fell 4.29%† in June against a fall of 4.02% for the sector.

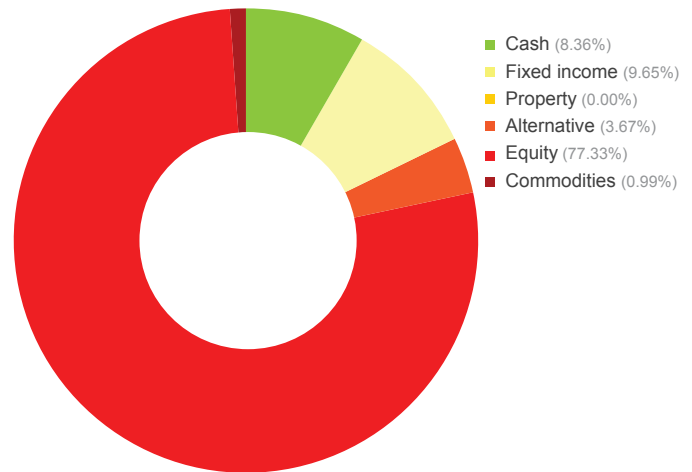
Financial data source: Thomson Reuters 30 June 2015. † B Acc shares

### Portfolio breakdown \*

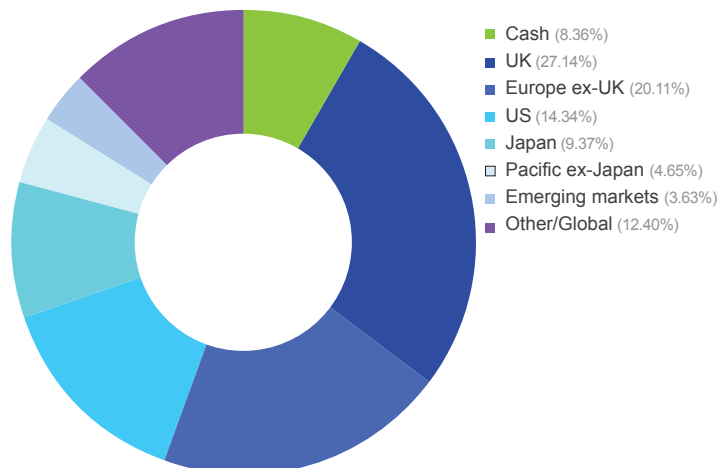
- Global fixed income  
Templeton Global Bond  
iShares \$ Treasury Bond 1-3yrs
- Convertible bond  
Salar
- Alternative  
Standard Life Global Absolute Return
- UK equity  
GLG Undervalued Assets  
PFS Chelverton UK Equity Income  
iShares UK Dividend
- Europe ex-UK equity  
Fidelity Germany  
Schroder European Alpha Income  
WisdomTree Europe Small Cap Dividend  
UBS MSCI EMU (\$ hedged)
- US equity  
iShares Core S&P 500
- Japanese equity  
GLG Japan CoreAlpha Equity (\$ hedged)  
Lindsell Train Japanese Equity
- Pacific ex-Japan equity  
Hermes Asia ex Japan Equity
- Emerging market equity  
Schroder Small Cap Discovery
- Commodities  
BlackRock World Mining PLC

\* excluding cash

### Asset allocation



### Geographic allocation



Please see overleaf for performance and other important information

### 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.

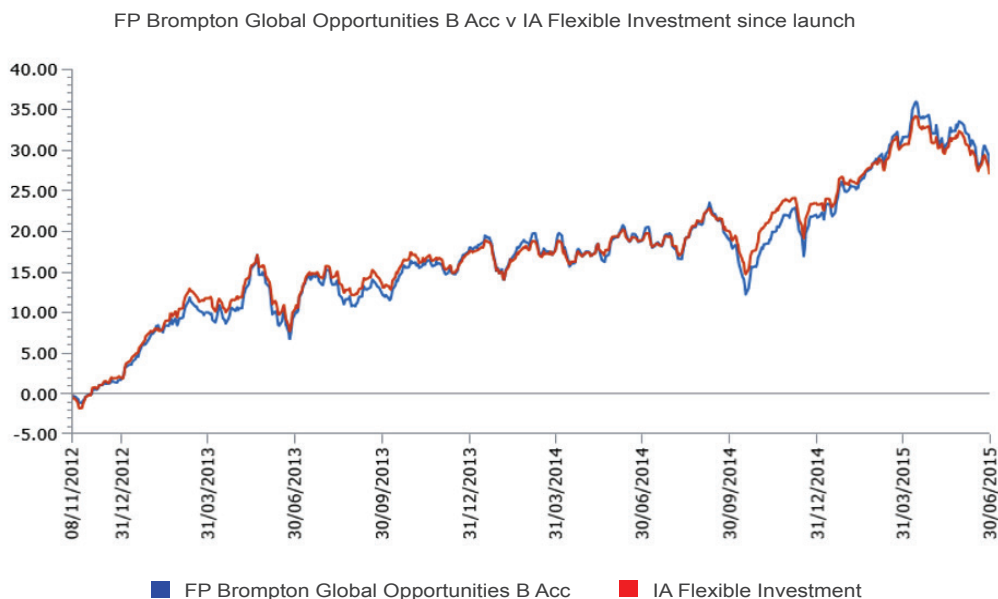
The Fund may also hold, on a temporary basis, all or part of its assets in cash or other ancillary liquid assets. The Fund may utilise derivatives for the purposes of efficient portfolio management.

## FP Brompton Global Opportunities Fund (continued)

An FP Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 November 2012 to 30 June 2015



Source: Lipper, NAV-NAV, sterling, net income reinvested  
Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 30 June 2015	Year to 30 June 2014
<b>FP Brompton Global Opportunities B Acc</b>	<b>7.47</b>	<b>8.84</b>
<b>IA Flexible Investment</b>	<b>6.83</b>	<b>8.14</b>
<b>Quartile ranking</b>	<b>2</b>	<b>2</b>

Cumulative performance (%) to 30 June 2015	1 month	3 months	6 months	12 months	Since launch
<b>FP Brompton Global Opportunities B Acc</b>	<b>-4.29</b>	<b>-2.89</b>	<b>5.02</b>	<b>7.47</b>	<b>27.83</b>
<b>IA Flexible Investment</b>	<b>-4.02</b>	<b>-2.80</b>	<b>3.02</b>	<b>6.83</b>	<b>27.02</b>
<b>Quartile ranking</b>	<b>3</b>	<b>3</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)