



**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>£7.3 million</b>
Launch date	<b>8 November 2012</b>
Launch price	<b>100p</b>
IMA sector	<b>Flexible Investment</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

#### B Shares (Retail)

Price at 31/08/14	<b>120.93p</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>1.80%</b>

#### I Shares (Institutional)

Price at 31/08/14	<b>120.38p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>

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

The iShares Core S&P 500 exchange-traded fund (ETF) was the best performer within the FP Brompton Global Opportunities 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 rose, reaching three- and nine-year highs respectively. Trade data improved and US motor sales hit an eleven-year high. The dollar strengthened 1.66% against sterling. Templeton Global Bond rose 2.82%. The manager's remit includes taking views on currencies as well as seeking out opportunities in bond markets. 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. Asia ex-Japan and emerging market equity markets gained 2.47% and 3.99% respectively. Schroder Small Cap Discovery and the Fidelity China investment trust outperformed, rising 4.94% and 4.75%. The holdings in Fidelity China and the Blackrock World Mining investment trust were increased. The FP Brompton Global Opportunities Fund rose 1.20% in August compared to 1.67% for the sector.

Financial data source: Thomson Reuters 31 August 2014

### Portfolio breakdown \*

**Property**  
F&C Property Growth & Income  
Deutsche Bank European Property ETF

**Alternative**  
Investec Enhanced Natural Resources

**UK equity**  
GLG Undervalued Assets  
iShares FTSE 100

**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)  
iShares MSCI Japan

**Pacific ex-Japan equity**  
Hermes Asia ex Japan Equity

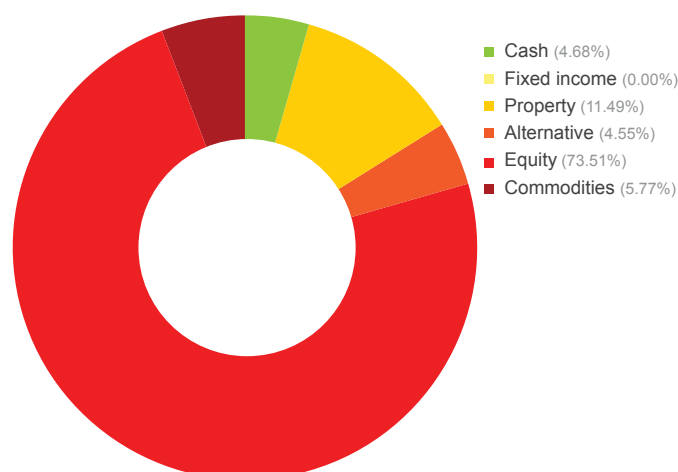
**Emerging market equity**  
Schroder Small Cap Discovery  
Fidelity China Special Situations  
iShares FTSE China 25

**Global equity**  
River and Mercantile World Recovery

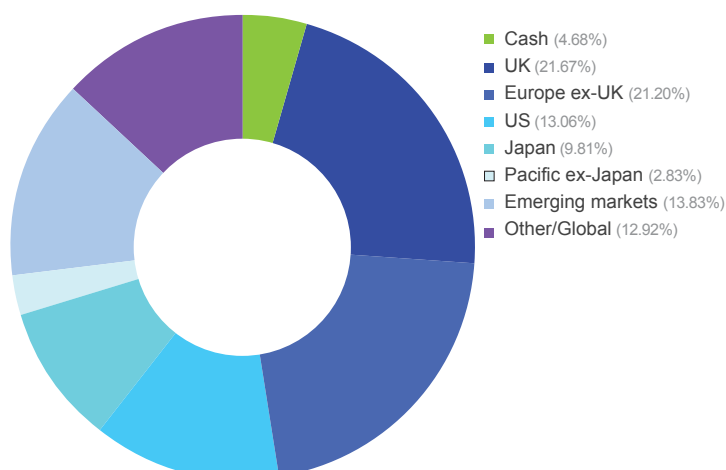
**Commodities**  
BlackRock World Mining PLC  
BlackRock Gold & General

\* excluding cash

### Asset allocation



### Geographic allocation



Please see overleaf for performance and other important information



**BROMPTON**  
ASSET MANAGEMENT

### 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 31 August 2014

FP Brompton Global Opportunities B Acc v IMA Flexible Investment since launch



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

Discrete year performance (%)	Year to 31 August 2014				
FP Brompton Global Opportunities B Acc	8.95				
IMA Flexible Investment	8.12				
Quartile ranking	2				
Cumulative performance (%) to 31 August 2014	1 month	3 months	6 months	12 months	Since launch
FP Brompton Global Opportunities B Acc	1.20	1.53	1.80	8.95	20.93
IMA Flexible Investment	1.67	1.60	2.59	8.12	21.24
Quartile ranking	4	3	3	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](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.

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For further information please visit our website at [www.bromptonam.com](http://www.bromptonam.com)