

# FUND FACTSHEET

February 2018

Investment Manager	Baillie Gifford & Co Limited
Investment Objective	To provide capital growth
Inception date/ Fund launch	3 May 2016
Ongoing charge figure as at 29 December 2017	0.84%
ISIN	GB00BD2MLY59
Sedol	BD2MLY5
AUM as at 28 February 2018	£218.59 million
Fund price as at 28 February 2018	A Inc Class 144.02p
Base Currency	Pounds Sterling
Type of Shares	A Income Shares
Distribution Dates	30 November 31 May
Fund Managers	Iain Campbell

## Omnis Asia Pacific Equity Fund

### Investment Manager Market Review

Quarter 4, 2017



All markets within the developed Asian region performed well during the final quarter of 2017, ending an encouraging year for investment returns. Japan and Hong Kong were particularly strong; the latter reaching its highest level in over a decade. In Japan, the outcome of the snap election was positive for Shinzo Abe's coalition government, which retained its two-thirds majority. Both Hong Kong and Singapore benefitted from buoyant consumption and investment from China. In Australia, the equity market has benefited from a global economic recovery, which lifted commodity prices and, in turn, company earnings. Against this backdrop the Fund delivered a positive return.

The macro backdrop remains supportive, with consumer sentiment, industrial activity and exports all on an upward trajectory. Signs of emerging inflation in Japan are also a positive development. We remain confident in current portfolio holdings and having been adding to areas such as industrial automation and disruptive financials. We also have a healthy flow of new ideas following recent investment trips to Japan, Hong Kong and Australia.

Top 10 Holdings	
	Fund%
1 Baillie Gifford Japanese Smaller Companies Fund	9.05
2 Shiseido Company	4.65
3 United Overseas Bank	4.26
4 Galaxy Entertainment Group	3.96
5 Advantest Corporation	3.69
6 SBI Holdings	3.53
7 SMC Corporation	3.29
8 Makita Corporation	3.24
9 SoftBank Group	3.17
10 MS&AD Insurance Group	3.05

Source: StatPro as at 28 February 2018

Portfolio Breakdown	
	Fund%
1 Capital Goods	14.64
2 Funds	9.05
3 Household & Personal Products	7.12
4 Diversified Financials	6.44
5 Banks	5.51
6 Food Beverage & Tobacco	5.03
7 Health Care Equipment & Services	4.88
8 Automobiles & Components	4.67
9 Telecommunication Services	4.12
10 Others	38.54

Source: StatPro as at 28 February 2018

Historical Performance	
	Fund%
1 Month	0.69
3 Months	5.07
6 Months	8.96
1 Year	15.53
Since Inception	45.45

All performance in this factsheet is based on income shares with income reinvested, in GBP. Past performance is not indicative of future results. Source: StatPro as at 28 February 2018

#### • ABOUT THE FUND MANAGER

Iain Campbell joined Baillie Gifford in 2004 after a short period with Goldman Sachs. After completing Baillie Gifford's 3-year investment graduate programme he has focussed on the Developed Asia investment markets and is now the lead portfolio manager on the Developed Asia strategy team. Iain is also a senior member of a significant Baillie Gifford international equity strategy team where he acts as a key decision maker. Iain graduated with a BA in Modern History from Oxford University in 2000.

#### • INVESTMENT POLICY

The Fund intends to invest primarily in equities issued by companies incorporated in or having significant operations in the Asia Pacific region, including: Japan, Hong Kong, Singapore, Australia and New Zealand. The Fund may also invest in other transferable securities such as warrants and deposits, and may also invest in money market instruments and units in collective investment schemes. No more than 10% of the Property of the Fund will be invested in other collective investment schemes.

Use may also be made of stock lending, temporary borrowing and cash holdings. The Fund may make use of derivatives for the purposes of efficient portfolio management.

**It is not anticipated that such use of derivatives will have a significant effect on the risk profile of the fund.**

#### • ABOUT OMNIS INVESTMENTS

Omnis Investments Limited is wholly owned by Openwork Holdings Limited, bringing established specialist providers together to create a tailored investment solution. It is focused on delivering maximum returns to investors for well-defined levels of risk via a series of funds.