

# FUND FACTSHEET

September 2018

<b>Investment Manager</b>	Schroder Investment Management Limited
<b>Investment Objective</b>	To achieve a return of a combination of income and capital growth
<b>Inception date/ Fund launch</b>	3 February 2014
<b>Ongoing charge figure as at 29 December 2017</b>	0.53%
<b>ISIN</b>	GB00BDZR8572
<b>Sedol</b>	BDZR857
<b>AUM as at 28 September 2018</b>	£399.47 million
<b>Fund price as at 28 September 2018</b>	A Inc Class 120.29p
<b>Base Currency</b>	Pounds Sterling
<b>Type of Shares</b>	A Income Shares
<b>Distribution Dates</b>	31 May 30 November
<b>Fund Managers</b>	Paul Grainger

## Omnis Global Bond Fund

### Investment Manager Market Review

Quarter 2, 2018

# Schroders



There was a souring of sentiment for emerging markets over the quarter and as such, our allocation to emerging market currencies and bonds had a negative impact on performance. Elsewhere, the political uncertainty surrounding the Italian election was the catalyst for yields spiking in peripheral Europe. This negatively impacted the performance of our holdings in Spain where we held an overweight position versus German bunds. More positively, US interest rate strategies contributed to performance thanks to our underweight position, which made our portfolio less sensitive to interest rate changes than the benchmark.

Looking forward, we expect the synchronisation of global growth will re-assert itself. Nevertheless, we are cognisant of the risks as central banks look to gradually normalise policy, which forms one of our themes driving active risk in the portfolio. Markets are vulnerable to episodic bouts of volatility, while structural dynamics have suppressed inflation. Increased populism is leading to a desire for greater fiscal impulse, while a rebound in commodities, through a re-assertion of global growth synchronisation, also forms our positive view on inflation going forward.

Top 10 Holdings		Fund%
1 US Treasury 1.625% 2026		4.05
2 Japan (Govt of) 1.2% 2020		3.88
3 Japan (Govt of) 1.9% 2042		2.63
4 Japan (Govt of) 2.1% 2024		2.55
5 US Treasury 1.75% 2022		2.32
6 US Treasury 2.5% 2046		2.05
7 Spain (Govt of) 1.4% 2028		1.88
8 Japan (Govt of) 0.1% 2026		1.87
9 UK Treasury 1.5% 2021		1.76
10 Canada (Govt Of) 3.5% 2020		1.52

Source: StatPro as at 28 September 2018

Portfolio Breakdown		Fund%
1 United States		36.90
2 Japan		13.19
3 France		7.18
4 United Kingdom		7.14
5 Germany		5.34
6 Spain		5.29
7 Cash		4.28
8 Canada		3.82
9 Supranational		3.18
10 Others		13.68

Source: StatPro as at 28 September 2018

Historical Performance		Fund%
1 Month		-1.30
3 Months		-0.40
6 Months		3.19
1 Year		0.33
Since Inception		26.28

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 September 2018

#### • ABOUT THE FUND MANAGER

Paul Grainger joined Schroders in 2015 as a Senior Portfolio Manager in the Fixed Income team, based in London. His earlier career began in 1995 within the BZW Securities graduate training programme where he rotated through Fixed Income sales and trading and into asset management at Barclays Global Investors. In 1999 he moved to Gartmore as a Senior Portfolio Manager and then moved to F&C Asset Management in 2003. In 2006 he moved to Wellington Management as a Portfolio Manager and latterly in 2014, co-founded a financial technology firm named yoyoDATA before moving to Schroders in 2015. Paul graduated from Exeter University in 1995 with a B.A. in Economics and European Studies and he is a Member of the United Kingdom Society of investment professionals and a CFA Charterholder.

#### • INVESTMENT POLICY

The Fund intends to invest (directly or indirectly) primarily in non-Sterling denominated government and non-government fixed and variable interest rate securities. The Fund may also invest in other transferable securities (for example, Sterling denominated fixed and variable interest rate securities), units in collective investment schemes, money market instruments, deposits, derivative instruments and warrants as detailed in the Prospectus. No more than 10% of the Scheme 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. Derivatives may also be used for the purposes of hedging and efficient portfolio management.

The Omnis Global Bond Fund is permitted to invest more than 35% of its assets in Government and Public Securities ("GAPS") listed in the United States, United Kingdom and Japan.

#### • 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.