

# FUND FACTSHEET

February 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 February 2018</b>	£342.18 million
<b>Fund price as at 28 February 2018</b>	A Inc Class 118.36p
<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 4, 2017

# Schroders



Credit strategies and inflation positioning made a positive contribution to performance over the last quarter of the year, but our interest rate and active currency strategies detracted resulting in the Fund underperforming the benchmark during the period. An underweight interest rate exposure in the US performed well in October and November, but slightly underperformed in December as yields increased with the US tax reform bill before rallying into year end. US inflation bolstered performance, influenced by rising oil prices and inflation expectations.

Financial markets ended 2017 largely as they began, with broadening global growth and low inflation soothing most concerns. Although gradual monetary policy normalisation may precipitate periodic market volatility, it is difficult to see what will truly upset the calm currently priced into most markets. An inflation surprise would be an agent of change, with markets basing future expectations on recent low levels of inflation. However, a growth setback may have a greater-than-usual impact on portfolio holdings. Geopolitical risk may also test the resolve of market participants. Given the potential for a rise in volatility and expensive valuations in various asset classes, portfolio construction and risk allocation will be ever more critical.

Top 10 Holdings		Fund%
1	Japan (Govt of) 1.2% 2020	3.20
2	US Treasury 1.75% 2022	3.04
3	Japan (Govt of) 2.1% 2024	3.03
4	Japan (Govt of) 1.9% 2042	2.59
5	US Treasury 2.5% 2046	2.14
6	Japan (Govt of) 0.1% 2026	1.58
7	France (Govt Of) 0.75% 2028	1.53
8	Spain (Govt of) 1.45% 2027	1.50
9	US Treasury 1.625% 2026	1.49
10	Australia (Govt of) 5.50% 2023	1.49

Source: StatPro as at 28 February 2018

Portfolio Breakdown		Fund%
1	United States	38.70
2	Japan	13.14
3	France	7.18
4	United Kingdom	6.14
5	Germany	5.76
6	Spain	4.07
7	Canada	3.00
8	Italy	2.77
9	Supranational	2.58
10	Others	16.66

Source: StatPro as at 28 February 2018

Historical Performance		Fund%
1 Month		1.48
3 Months		-1.77
6 Months		-6.52
1 Year		-4.56
Since Inception		23.31

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

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.