

FUND FACTSHEET

April 2018

Investment Manager	Schroder Investment Management Limited
Investment Objective	The aim is to achieve capital growth
Inception date/ Fund launch	3 February 2014
Ongoing charge figure as at 29 December 2017	0.69%
ISIN	GB00BDZR8465
Sedol	BDZR846
AUM as at 30 April 2018	£996.10 million
Fund price as at 30 April 2018	A Inc Class 109.39p
Base Currency	Pounds Sterling
Type of Shares	A Income Shares
Distribution Dates	31 May 30 November
Fund Managers	David Docherty

Omnis UK Equity Fund Investment Manager Market Review Quarter 1, 2018

Schroders



The Fund performed poorly over the period under review, in line with the overall UK equities market. We benefited from holdings in NEX Group, Smurfit Kappa and BAE Systems, but were hit by underperforming Capita, Vodafone and Rentokil.

The evolution of global, particularly US, monetary policy has been a key focus for markets. This has led to increased volatility as investors discount the potential for 'regime change' in central bank policy. We expect further bouts of increased volatility as this plays out.

Concerns about US trade policy after the imposition of a number of tariffs have also crimped risk appetite but we believe recent actions are a prelude to international negotiations. Recent turmoil in the tech sector after revelations about Facebook could well continue, as market participants discount the possibility that greater regulation might challenge newer business models. Regarding profit warnings, the structurally weakest companies remain vulnerable to estimate downgrades. Companies with expansionist business models may be exposed by a removal of the loose monetary conditions which have facilitated their growth.

Top 10 Holdings	
	Fund%
1 BP Plc	6.96
2 British American Tobacco	6.60
3 Astrazeneca Plc	5.64
4 Lloyds Banking Group	4.95
5 Vodafone Group Plc	4.59
6 BHP Billiton	4.48
7 Aviva	3.99
8 CRH	3.97
9 Rio Tinto Plc	3.93
10 Royal Dutch Shell Plc B	3.77

Source: StatPro as at 30 April 2018

Portfolio Breakdown	
	Fund%
1 Financials	19.49
2 Materials	16.51
3 Industrials	15.96
4 Consumer Staples	11.61
5 Energy	11.50
6 Health Care	8.12
7 Consumer Discretionary	7.96
8 Telecommunication Services	4.59
9 Cash	3.65
10 Information Technology	0.61

Source: StatPro as at 30 April 2018

Historical Performance	
	Fund%
1 Month	7.11
3 Months	2.19
6 Months	2.14
1 Year	6.81
Since Inception	23.53

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 30 April 2018

ABOUT THE FUND MANAGER

David Docherty joined Schroders in 2013 when it acquired Cazenove, which he joined in 2000. He currently manages the Schroder UK Core Equity Fund.

David has more than 24 years' experience. Prior to Cazenove, he was a fund manager and chairman of the UK model portfolio committee at M&G and before that he managed UK Equity mandates at Gartmore and Lloyds Investment Managers.

David has BA in History from Durham University and an MBA from Cranfield School of Management.

INVESTMENT POLICY

The Fund intends to invest primarily in companies incorporated in, or significantly exposed to, the United Kingdom. The Fund may also invest in other transferable securities (for example, international equities), units in collective investment schemes, money market instruments, warrants and deposits 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 purpose of hedging and efficient portfolio management.

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.