

FUND FACTSHEET

October 2017

Investment Manager	Threadneedle Asset Management Limit
Investment Objective	To achieve capital growth
Inception date/ Fund launch	2 March 2009
Ongoing charge figure as at 30 December 2016	B Acc Class 0.91% B Inc Class 0.91%
ISIN B Acc Class B Inc Class	GB00B3V30W06 GB00B9FL8R36
Sedol B Acc Class B Inc Class	B3V30W0 B9FL8R3
AUM as at 31 October 2017	£54.75 million
Fund price as at 31 October 2017	B Acc Class 310.09p B Inc Class 149.96p
Base Currency	Pounds Sterling
Type of Shares	B Accumulation Shares B Income Shares
Fund Managers	Alex Lyle

* The ICVC converted from a NURS to a UCITS structure on 14/7/14. Performance since inception is from this date

Omnis Managed Adventurous Fund

Investment Manager Market Review

Quarter 3, 2017



This was another positive quarter for equities, which outperformed bonds in aggregate. The period was marked by bouts of risk aversion, with investors unsettled by North Korean sabre-rattling, doubts about president Trump's ability to enact his policies, and the prospect of tighter monetary policy from major central banks.

Overcoming this, though, risk appetite was buoyed by encouraging news on the global economy, a strong corporate earnings season and, late in the quarter, resurgent optimism about US tax reform. The fund delivered another solid quarterly return, with the allocations to emerging markets, European and UK equities making the biggest positive contributions.

Within equities, we reduced exposure to the US and also realised some profits in emerging markets, which have had a very strong run this year. The fund remains overweight in emerging markets, Asian and Japanese equities. The largest individual overweight, however, is in European equities; with electoral risks in Europe now diminished, investors should more readily appreciate the sea-change in corporate fundamentals.

Meanwhile, the fund has only modest exposure to fixed income and remains underweight here. Within fixed income, we prefer high-yield corporate and emerging market bonds as we feel the additional yield compared with core government debt more than compensates for the extra risk.

Top 10 Holdings	
	Fund%
1 Global Emerging Market Equity Fund	15.63
2 UK Fund	12.30
3 Japan Fund	8.37
4 UK Select Fund	8.21
5 UK Extended Alpha Fund	7.79
6 UK Equity Alpha Income Fund	7.42
7 European Select Fund	6.76
8 American Select Fund	5.66
9 American Fund	4.44
10 Pan European Accelerando Fund	3.81

Source: StatPro as at 31 October 2017

Portfolio Breakdown	
	Fund%
1 UK Equities	38.33
2 Emerging Markets Equities	16.03
3 Europe Equities	15.04
4 US Equities	12.43
5 Japan Equities	8.37
6 Asia Pacific Equities	4.39
7 Global Equities	3.46
8 Cash	0.69
9 UK Corporate Bonds	0.68
10 Others	0.58

Source: StatPro as at 31 October 2017

Historical Performance	
	Fund%
1 Month	3.83
3 Months	3.61
6 Months	7.86
1 Year	14.39
Since Inception*	48.46

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 31 October 2017

• ABOUT THE FUND MANAGER

Alex Lyle is Threadneedle's Head of Managed Funds. In 1980, he joined Hambros Bank's unit trust division, which was acquired by Allied Dunbar in 1981 and subsequently became part of Threadneedle Investments in 1994. He managed UK equity portfolios for more than 20 years. He was appointed joint head of Threadneedle's Pan European equity team in December 1999 and then Head of Managed funds in May 2003. In this role he takes responsibility for a large number of our managed funds, is a member of the asset allocation committee and is a key investment contact between Threadneedle and some of our major clients.

• INVESTMENT POLICY

It is expected that exposure to equities will typically make up the majority of the Fund's assets. However, investments will not be confined to any particular sector. Exposure will be achieved primarily through investment in collective investment schemes managed by firms in the investment manager's group of companies. The Fund may also invest in collective investment schemes managed by other managers, transferable securities, money market instruments, warrants and deposits.

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.

• 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.