

FUND FACTSHEET

October 2017

Investment Manager	Threadneedle Asset Management Limited
Investment Objective	To achieve capital growth
Inception date/ Fund launch	2 March 2009
Ongoing charge figure as at 30 December 2016	B Acc Class 0.87% B Inc Class 0.87%
ISIN B Acc Class B Inc Class	GB00B3V30Y20 GB00B94LXH91
Sedol B Acc Class B Inc Class	B3V30Y2 B94LXH9
AUM as at 31 October 2017	£213.91 million
Fund price as at 31 October 2017	B Acc Class 271.08p B Inc Class 138.76p
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 Balanced 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 UK, emerging markets and European equities making the biggest positive contributions. Exposure to fixed income detracted marginally.

Within equities we reduced exposure to the US, mainly on valuation grounds, and topped up exposure to the UK. The fund remains overweight in emerging markets, Asian and Japanese equities. However, the largest individual overweight remains European equities; with electoral risks in Europe now diminished, investors should more readily appreciate the sea-change in corporate fundamentals. Meanwhile, the fund remains underweight in fixed income. Here, we are most optimistic about the outlook for 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 UK Fund	12.03
2 Global Emerging Market Equity Fund	10.58
3 Sterling Bond Fund	9.17
4 American Fund	6.34
5 UK Select Fund	6.14
6 Japan Fund	5.55
7 UK Extended Alpha Fund	5.41
8 American Select Fund	4.75
9 Pan European Accelerando Fund	3.93
10 UK Equity Income Fund	3.59

Source: StatPro as at 31 October 2017

Portfolio Breakdown	
	Fund%
1 UK Equities	28.93
2 US Equities	13.49
3 Emerging Markets Equities	10.58
4 Europe Equities	9.64
5 UK Government Bonds	9.17
6 International Bonds	8.43
7 Japan Equities	5.55
8 Cash	4.14
9 UK Corporate Bonds	3.96
10 Others	6.11

Source: StatPro as at 31 October 2017

Historical Performance	
	Fund%
1 Month	3.10
3 Months	2.65
6 Months	5.64
1 Year	10.75
Since Inception*	38.93

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 there will be an emphasis on exposure to equities and fixed interest investments. 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.