

# FUND FACTSHEET

February 2018

<b>Investment Manager</b>	Threadneedle Asset Management Limited
<b>Investment Objective</b>	To achieve capital growth
<b>Inception date/ Fund launch</b>	2 March 2009
<b>Ongoing charge figure as at 29 December 2017</b>	B Acc Class 0.92% B Inc Class 0.92%
<b>ISIN B Acc Class B Inc Class</b>	GB00B3V31059 GB00B9FPJC75
<b>Sedol B Acc Class B Inc Class</b>	B3V3105 B9FPJC7
<b>AUM as at 28 February 2018</b>	£88.37 million
<b>Fund price as at 28 February 2018</b>	B Acc Class 218.58p B Inc Class 123.07p
<b>Base Currency</b>	Pounds Sterling
<b>Type of Shares</b>	B Accumulation Shares B Income Shares
<b>Fund Managers</b>	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 Cautious Fund

## Investment Manager Market Review

Quarter 4, 2017



Global equities enjoyed solid gains for the quarter, outperforming bonds. Broad-based global growth, strong company results and the promise of US tax reform buoyed equities and helped narrow the yield difference between corporate and core government bonds. The gains came despite attempts by key central banks to move towards more normal monetary policy: the Bank of England and Federal Reserve each announced interest-rate rises, while the European Central Bank said it would halve its monthly stimulus purchases. The fund delivered another solid quarterly return. Within equities, the allocations to the UK, North America and Japan made the biggest absolute contributions. In fixed income, exposure to gilt-focused strategies accounted for most of the gains.

We have added more exposure to Japanese equities, where we are optimistic about strengthening company earnings, shareholder-friendly corporate reforms, and the high operational leverage of Japanese companies to the improving global economy. The largest individual equity overweights remain Europe ex UK and Japan; by contrast, the Fund is underweight in US equities, largely on valuation grounds. Within fixed income, we retain significant exposure to corporate and emerging market bonds as we believe the additional yield versus core government debt continues to justify the extra risk.

Top 10 Holdings	
	Fund%
1 Sterling Bond Fund	13.78
2 Global Bond Fund	11.63
3 Sterling Fund	8.47
4 UK Fund	7.57
5 Navigator Income Trust	6.13
6 UK Fixed Interest Fund	5.36
7 Sterling Short-Dated Corporate Bond Fund	4.41
8 UK Equity Income Fund	4.06
9 Japan Fund	3.93
10 European Fund	3.66

Source: StatPro as at 28 February 2018

Portfolio Breakdown	
	Fund%
1 International Bonds	19.62
2 UK Equities	18.81
3 UK Government Bonds	13.78
4 UK Corporate Bonds	13.24
5 Cash	9.26
6 US Equities	8.40
7 Europe Equities	5.84
8 Japan Equities	3.93
9 Global Equities	3.83
10 Others	3.29

Source: StatPro as at 28 February 2018

Historical Performance	
	Fund%
1 Month	-1.07
3 Months	-0.79
6 Months	-0.73
1 Year	2.74
Since Inception*	27.01

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

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 cash, cash equivalents and fixed income investments will 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 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.