

FUND FACTSHEET

October 2017

Investment Manager	BNY Mellon Investment Management EMEA Limited
Sub-Delegated to	Newton Investment Management Limited
Investment Objective	To provide income with the potential for capital growth over the medium to longer term
Inception date/ Fund launch	2 March 2015
Ongoing charge figure as at 30 December 2016	Acc Class 0.68% Inc Class 0.68%
ISIN A Acc Class A Inc Class	GB00BYSQFH99 GB00BSVYGR57
Sedol A Acc Class A Inc Class	BYSQFH9 BSVYGR5
AUM as at 31 October 2017	£195.98 million
Fund price as at 31 October 2017	A Acc Class 128.22p A Inc Class 115.30p
Historic Yield as at 31 October 2017	A Acc 3.73% A Inc 3.87%
Base Currency	Pounds Sterling
Type of Shares	A Accumulation Shares A Income Shares
Distribution Dates	28 February, 31 May, 31 August, 30 November
Fund Managers	Paul Flood

Omnis Multi-Asset Income Fund

Investment Manager Market Review

Quarter 3, 2017



The third quarter of 2017 saw continued economic expansion, with GDP in the US being revised up, leading equity markets higher. There was continued strong performance in emerging and Asian markets where both Indiabulls, the Indian mortgage provider, and Vakrangee, the provider of online services for the Indian consumer, performed particularly well. Another strong performer was Macau gaming company Sands China.

With policymakers around the world suggesting the economy is now ready to withstand rising interest rates, bond markets began to sell off towards the end of the quarter. This resulted in a small negative return from bonds for the fund, which was limited by our very cautious allocation to the asset class. In addition to suggestions of higher interest rates, the US Federal Reserve has committed to pare back its multi-trillion dollar balance sheet to unwind its extraordinary quantitative-easing programme. With the central bank beginning its journey of selling back \$2.5trn of government bonds into the market, it is worth remembering that across the globe there are \$14trn of government bonds held by central banks. These will need to be unwound over time, which could have significant implications for bond markets if there is a lack of appetite from investors. We continue to follow our investment process of searching for sustainable income through a focus on the underlying cash flows of the companies and securities we invest in.

Top 10 Holdings		Fund%
1	Greencoat U.K. Wind	4.16
2	UK Treasury 0% 2017	3.57
3	John Laing Environmental Assets Group	2.55
4	Telefonica Deutschland Holding	2.52
5	BBGI Fund	2.38
6	AIA Group Ltd	2.10
7	GCP Infrastructure Investments	1.95
8	New Zealand (Govt of) 4.5% 2027	1.75
9	Renewables Infrastructure Group Limited	1.63
10	VPC Speciality Lending Investments	1.49

Source: StatPro as at 31 October 2017

Historical Performance		Fund%
1 Month		0.81
3 Months		0.96
6 Months		4.02
1 Year		10.83
Since Inception		28.19

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

Portfolio Breakdown		Fund%
1	Equity	56.27
2	Fixed Income	20.37
3	Alternative	18.02
4	Cash	4.32
5	Property	0.76
6	Currency Overlay	0.26
7	Unclassified	0.00

Source: StatPro as at 31 October 2017

Distribution Rates		
A Acc Class	31 May 2017	0.9892
A Acc Class	29 August 2017	1.6063
A Inc Class	31 May 2017	0.9168
A Inc Class	29 August 2017	1.4790

Source: Statestreet Bank & Trust Company as at 31 October 2017

ABOUT THE FUND MANAGER

Paul Flood is a fund manager and strategist at Newton. He is lead manager of the Newton Multi-Asset Diversified Return and Newton Multi-Asset Income Funds, and provides leadership and analysis on asset allocation, alternatives and derivatives for the wider house. He is chairman of the derivatives process group, and a member of the asset class strategy group. Paul joined Newton in 2006, prior to which he worked at Mellon Investment Funds Europe as a unit trust dealer. Paul attended St Andrews University and is a CFA charterholder.

INVESTMENT POLICY

The investment policy of the Fund is to gain exposure through a flexible asset allocation to a broad diversified range of asset classes including, equities, fixed interest securities, currencies, cash, near cash and deposits, warrants and approved money market instruments. Exposure to these asset classes is expected to be mainly achieved through investment in a combination of transferable securities, collective investment schemes, deposits and derivatives. The Fund may gain exposure to the property or commodities markets through investment in eligible asset classes, such as exchange listed securities and/or collective investment schemes.

The Fund will not have any restrictions on the proportion of the Fund allocated to any of these asset classes. The Fund may invest in any geographic or economic sectors of the world.

Derivatives may be used for investment purposes as well as for efficient portfolio management.

It is not intended that the use of derivatives in this way will raise the risk profile of the Fund.

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.