

FUND FACTSHEET

February 2018

Investment Manager	Royal London Asset Management
Investment Objective	The Fund aims to provide income of 110% of that of the FTSE All Share Index and provide some capital growth over a rolling three year period.
Inception date/ Fund launch	5 December 2017
Estimated Ongoing charge figure*	A Acc Shares 0.70%
ISIN A Acc Class	GB00BZ7MQ611
Sedol A Acc Class	BZ7MQ61
AUM as at 28 February 2018	£38.64 million
Fund price as at 28 February 2018	A Acc Class 98.51p
Historic Yield as at 28 February 2018	*4.06%
Base Currency	Pounds Sterling
Type of Shares	A Accumulation Shares
Distribution Dates	28 February, 31 May, 31 August, 30 November
Fund Managers	Martin Cholwill
*Please note that the OCF and Yield are estimated figures. The actual OCF figure will be available from Q4 2018.	

Omnis UK Equity Income Fund

Investment Manager Market Review

Quarter 4, 2017



ASSET MANAGEMENT



The Omnis UK Equity Income Fund launched on 5 December 2017. Performance in the short period to the end of the year benefited from a number of individual stocks, including Intu Properties, WH Smith and Daily Mail. Intu Properties was the subject of an agreed takeover by Hammerson and Daily Mail bounced back from an oversold position at the start of December.

The largest detractors during the month were Saga and McCarthy & Stone. Saga announced an unexpected profits warning which the market took badly, with the shares falling significantly more than the underlying reduction in earnings expectations.

We expect economic conditions will be challenging in the UK in 2018 and that it is best to plan for anaemic economic growth. Markets hate uncertainty and we are likely to have Brexit-induced bouts of volatility. However, I am optimistic the market can continue to grind higher, not least because of the low returns offered by alternative asset classes such as cash and government bonds.

The Fund is underpinned by its focus on strong market positions, cashflow-backed dividends and robust balance sheets, which should provide resilience in a range of possible economic outcomes.

Top 10 Holdings	
	Fund%
1 Royal Dutch Shell Plc B	4.97
2 HSBC Holdings Plc	4.63
3 Astrazeneca Plc	4.33
4 BP Plc	3.89
5 GlaxoSmithKline Plc	3.55
6 BBA Aviation	2.72
7 Aviva	2.70
8 Rio Tinto Plc	2.67
9 Hargreaves Lansdown	2.59
10 IG Group Holdings	2.48

Source: StatPro as at 28 February 2018

Portfolio Breakdown	
	Fund%
1 Financials	24.31
2 Consumer Discretionary	17.04
3 Industrials	16.21
4 Energy	9.68
5 Health Care	7.87
6 Materials	5.95
7 Real Estate	4.77
8 Utilities	4.36
9 Information Technology	3.56
10 Others	6.25

Source: StatPro as at 28 February 2018

ABOUT THE FUND MANAGER

Martin Cholwill, senior fund manager, joined Royal London Asset Management (RLAM) in February 2005 to focus solely on managing the Royal London Equity Income Fund. He began his fund management career in 1983, spending 21 years working for AXA Investment Managers, managing a wide variety of UK equity mandates. In 1996 he took over managing AXA's UK Equity Income Fund which he ran successfully until joining RLAM.

INVESTMENT POLICY

The Fund intends to invest at least 80% in UK companies, defined as those which are domiciled, incorporated or have a significant exposure to the UK.

The Fund may also invest in other transferable securities (for example, other international equities), units in collective investment schemes, money market instruments, warrants, cash and near cash 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.

It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 40 and 70 stocks.

Derivatives may be used for 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.