

# FUND FACTSHEET

December 2018

<b>Investment Manager</b>	Royal London Asset Management
<b>Investment Objective</b>	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.
<b>Inception date/ Fund launch</b>	5 December 2017
<b>Ongoing charge figure as at 31 October 2018</b>	A Acc Shares 0.74%
<b>ISIN A Acc Class</b>	GB00BZ7MQ611
<b>Sedol A Acc Class</b>	BZ7MQ61
<b>AUM as at 31 December 2018</b>	£81.13 million
<b>Fund price as at 31 December 2018</b>	A Acc Class 92.34p
<b>Historic Yield as at 31 December 2018</b>	A Acc Class 4.33%
<b>Base Currency</b>	Pounds Sterling
<b>Type of Shares</b>	A Accumulation Shares
<b>Distribution Dates</b>	28 February, 31 May, 31 August, 30 November
<b>Fund Managers</b>	Martin Cholwill

# Omnis UK Equity Income Fund

## Investment Manager Market Review

Quarter 3, 2018



ASSET MANAGEMENT



During the third quarter, the fund was ahead of the FTSE All Share index. Positives for performance during the quarter included Cineworld, McCarthy & Stone, Hargreaves Lansdown, Close Brothers and Dunelm, with these partially offset by the negative impact from IG Group and not owning Sky which was bid for by Comcast at a significant premium.

In terms of activity, we took profits on several holdings after strong performance left their yields looking somewhat low for an income fund. We added to a number of positions, including Dairy Crest, IMI, De La Rue, Greene King, 3i Group and BT Group, taking advantage of dull share prices.

Overall the manager expects UK economic growth to continue to be sluggish in the short term and the fund is positioned for only anaemic economic growth. Markets hate uncertainty, and we are likely to see further bouts of market volatility driven by Brexit worries and fears over trade tensions. Despite this, the manager remains optimistic the stock market can continue to grind higher. The fund is underpinned by cautious economic growth assumptions, and its focus on strong market positions, cashflow-backed dividends and robust balance sheets should provide resilience in a whole range of possible economic outcomes.

Top 10 Holdings	
	Fund%
1 Royal Dutch Shell Plc B	5.60
2 HSBC Holdings Plc	4.46
3 BP Plc	4.39
4 GlaxoSmithKline Plc	4.38
5 Astrazeneca Plc	4.26
6 Rio Tinto Plc	2.77
7 British American Tobacco	2.55
8 Close Brothers Group	2.29
9 Hargreaves Lansdown	2.23
10 Johnson Matthey	2.19

Source: StatPro as at 31 December 2018

Portfolio Breakdown	
	Fund%
1 Financials	22.49
2 Industrials	14.33
3 Energy	10.49
4 Consumer Discretionary	9.61
5 Health Care	8.64
6 Communication Services	8.55
7 Materials	6.43
8 Consumer Staples	5.63
9 Utilities	5.32
10 Others	8.51

Source: StatPro as at 31 December 2018

Historical Performance	
	Fund%
1 Month	-4.42
3 Months	-10.96
6 Months	-11.73
1 Year	-10.33
Since Inception	-7.66

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 December 2018

Distribution Rates		
A Acc Class	31 August 2018	1.3143
A Acc Class	30 November 2018	1.1163

Source: Statestreet Bank & Trust Company as at 31 December 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.