

FUND FACTSHEET

December 2018

Investment Manager	Threadneedle Asset Management Limit
Investment Objective	To achieve capital growth
Inception date/ Fund launch	2 March 2009
Ongoing charge figure as at 29 December 2017	B Acc Class 0.90% B Inc Class 0.90%
ISIN B Acc Class B Inc Class	GB00B3V30W06 GB00B9FL8R36
Sedol B Acc Class B Inc Class	B3V30W0 B9FL8R3
AUM as at 31 December 2018	£57.62 million
Fund price as at 31 December 2018	B Acc Class 280.26p B Inc Class 133.56p
Historic Yield as at 31 December 2018	B Acc Class 1.62% B Inc Class 1.64%
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 Adventurous Fund

Investment Manager Market Review

Quarter 3, 2018



Global equities delivered strong gains in aggregate, outperforming global bonds as optimism about the booming US economy and robust corporate results overcame fears about global trade and country-specific risk in emerging markets. Core bond yields rose, and credit spreads narrowed as safe haven demand ebbed and US monetary policy tightened. The fund's relative underperformance was driven by unfavourable security selection, especially within emerging market equities. However, this was partly mitigated by successful selections within Japanese equities. Asset allocation was positive in aggregate, largely because of the fund's underweight in fixed income.

We were net buyers in UK equities. While there are concerns about the UK's domestic and economic prospects, we believe there are lots of good value opportunities in the UK market. Over the quarter, we also topped up our holdings in Asian and emerging market equities. Corporate earnings growth in these segments has remained resilient in the face of recent macro headwinds, supported by domestic demand, though trade tensions between the US and China are clear risks. We took some profits in US and Japanese equities; both markets enjoyed a strong quarter.

Top 10 Holdings	
	Fund%
1 Global Emerging Market Equity Fund	15.76
2 UK Fund	13.13
3 UK Select Fund	11.88
4 Japan Fund	8.71
5 UK Extended Alpha Fund	7.23
6 European Select Fund	7.20
7 American Select Fund	6.17
8 UK Equity Alpha Income Fund	4.59
9 American Fund	4.11
10 Asia Fund	3.91

Source: StatPro as at 31 December 2018

Portfolio Breakdown	
	Fund%
1 UK Equities	38.97
2 Emerging Markets Equities	16.00
3 Europe Equities	14.71
4 US Equities	12.64
5 Japan Equities	8.71
6 Asia Pacific Equities	4.82
7 Global Equities	3.07
8 UK Corporate Bonds	0.49
9 Cash	0.31
10 International Bonds	0.28

Source: StatPro as at 31 December 2018

Historical Performance	
	Fund%
1 Month	-6.07
3 Months	-11.92
6 Months	-10.76
1 Year	-10.49
Since Inception*	34.18

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

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 equities will typically 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 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.