

## OMNIS MANAGED PORTFOLIO SERVICE



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Chief Investment Officer

# OMPS Managed Portfolio Service monthly update for Cautious investors

## Who is this investment for?

The Service is designed for a cautious investor, who should have:

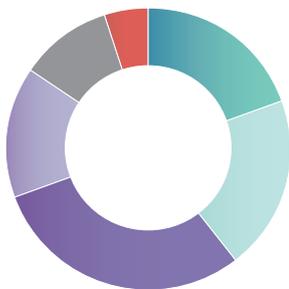
- Limited experience of investment products, and is probably more familiar with bank and building society accounts.
- An understanding that in general terms investment products should be held for a minimum period of five years.
- A preference for outcomes that have a degree of certainty, although they will understand that their investments could rise or fall.

The Service aims to improve total returns and actively manage short-term risks through increasing or decreasing holdings in asset classes and individual funds. These allocations are determined by the Openwork Wealth Services Limited investment team, which benefits from full transparency of the funds' underlying investments, and is controlled through a strict governance framework.

## How we are managing your money

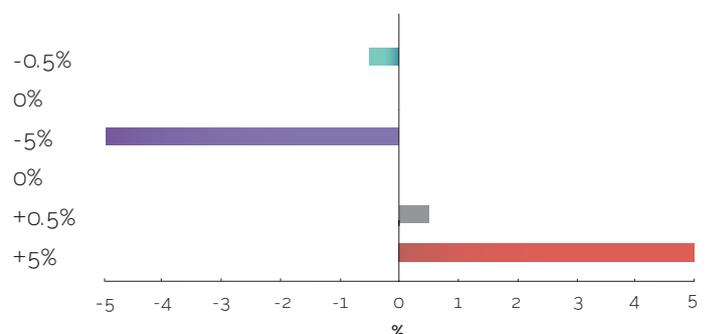
- Sterling was volatile as the deadline approached for Prime Minister Theresa May to agree a Brexit withdrawal deal with the EU.
- US equities rallied at the start of November as the Democrats took control of the House of Representatives in the midterm elections, but the tech and energy sectors weighed on performance later in the month.
- Early in the month, we reduced the cash balance and moved the proceeds into our Asia Pacific (excluding Japan) Fund.
- Later in the month, we trimmed our holding in the Global Bond Fund to reduce our exposure to a possible sterling rally as the UK and EU edged closer to a Brexit withdrawal deal.
- We used the proceeds to top up our UK All Companies Fund which should benefit from any breakthrough in Brexit negotiations.
- Our final trade in November saw us move marginally overweight in emerging market equities as valuations appeared attractive.
- We continue to monitor global developments, particularly the Prime Minister's efforts to secure a parliamentary majority for the Brexit withdrawal deal and trade tensions between the US and China.
- Overall, the portfolio is marginally underweight equities, underweight fixed income, marginally overweight alternative strategies and overweight cash.

## Current Asset Allocation



- 19.5% UK Equity
- 20% International Equity
- 30% Sterling Bonds
- 15% Non-Sterling Bonds
- 10.5% Alternative Strategies
- 5% Cash

## Overweight/underweight position relative to Strategic Asset Allocation



## Who is managing your money?

	<b>Omnis UK All Companies Fund</b> managed by Franklin Templeton Investments	<b>6.80%</b>
	<b>Omnis UK Smaller Companies Fund</b> managed by Franklin Templeton Investments	<b>0.70%</b>
	<b>Omnis Income &amp; Growth Fund</b> managed by Woodford Investment Management	<b>6.00%</b>
	<b>Omnis UK Equity Income Fund</b> managed by Royal London Asset Management	<b>6.00%</b>
	<b>Omnis US Equity Fund</b> managed by T.Rowe Price	<b>9.00%</b>
	<b>Omnis European Equity Fund</b> managed by Jupiter Asset Management	<b>2.50%</b>
	<b>Omnis Japanese Equity Fund</b> managed by Schroder Investment Management	<b>5.55%</b>
	<b>Omnis Asia Pacific (ex-Japan) Equity Fund</b> managed by Veritas Asset Management	<b>2.45%</b>
	<b>Omnis Emerging Markets Equity Fund</b> managed by Jupiter Asset Management	<b>0.50%</b>
	<b>Omnis UK Gilt Fund</b> managed by Columbia Threadneedle Asset Management	<b>14.00%</b>
	<b>Omnis Sterling Corporate Bond Fund</b> managed by Columbia Threadneedle Asset Management	<b>5.00%</b>
	<b>Omnis Global Bond Fund</b> managed by Schroder Investment Management	<b>15.00%</b>
	<b>Omnis Strategic Bond Fund</b> managed by Fidelity International	<b>11.00%</b>
	<b>Omnis Alternative Strategies Fund</b> managed by Octopus Investments	<b>10.50%</b>
	<b>Cash</b>	<b>5.00%</b>

## Ongoing Charges Figure

The OCF provides a measure of the combined cost of investing in each of the individual Omnis funds that make up the portfolio but excludes any portfolio service charges. The combined OCF is subject to change in line with the underlying composition of the portfolio.

**0.67%**

Commentary and data reflects position on 30/11/2018.

The value of investments and any income from them can go down as well as up and you may not get back the original amount invested. Past performance is not a guide to future performance and should not be relied upon. Always seek professional advice before acting.

This update reflects Omnis' view at the time of writing and is subject to change.

The document is for informational purposes only and is not investment advice. We recommend you discuss any investment decisions with your Openwork financial adviser. Omnis is unable to provide investment advice. Every effort is made to ensure the accuracy of the information, but no assurance or warranties are given.

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