

# FUND FACTSHEET

December 2018

<b>Investment Manager</b>	Schroder Investment Management Limited
<b>Investment Objective</b>	The Fund aims to achieve a return consisting of both income and capital growth which, after all fees and expenses, exceeds that of the FTSE World Japan TR index over the medium to long term (defined as 5 to 10 years).
<b>Inception date/ Fund launch</b>	29 September 2018
<b>Estimated Ongoing charge figure*</b>	*0.74%
<b>ISIN A Inc Class</b>	GB00BF0XDH13
<b>Sedol A Inc Class</b>	BFOXDH1
<b>AUM as at 31 December 2018</b>	£289.69 million
<b>Fund price as at 31 December 2018</b>	A Inc Class 85.66p
<b>Historic Yield as at 31 December 2018*</b>	A Inc Class 1.32%
<b>Base Currency</b>	Pounds Sterling
<b>Type of Shares</b>	A Income Shares
<b>Distribution Dates</b>	31 May 30 November
<b>Fund Managers</b>	Andrew Rose Masaki Taketsume
*Please note that the OCF and Yield are estimates. The actual figures will be available from Q4 2019.	

## Omnis Japanese Equity Investment Manager Market Review Quarter 3, 2018

Schroders



The Omnis Japanese Equity Fund is co-managed in London by Andrew Rose and Masaki Taketsume, supported by our Tokyo-based team of eight research analysts and three small cap specialists.

The Fund is actively managed and is focused on individual stock ideas generated from our independent, long term fundamental research. The Fund has a strong valuation discipline and we generally look for opportunities in which we can identify stock-specific growth drivers over several years rather than investing in companies subject simply to macro-economic influences.

Our Japanese equity team follows a disciplined process to ensure that our research views are fully reflected in a coherent portfolio. Although the Fund maintains very active positions, overall turnover tends to be relatively low, in line with our long term investment approach. The fund contains some well-known large companies, but we are keenly aware that we can only build long-term value for our investors by focusing our effort in areas where we hold genuinely non-consensus views. In Japan this is frequently the case in mid and small cap stocks as these tend to be under-researched by other investors. As a result the fund is typically overweight in these areas of the market.

Top 10 Holdings	
	Fund%
1 Toyota Motor Corp	4.56
2 Bridgestone Corporation	3.15
3 Sumitomo Mitsui Financial Group	3.13
4 Nippon Telegraph and Telephone Corporation	2.59
5 Mitsui & Co	2.57
6 KDDI Corp	2.56
7 Sankyu	2.41
8 East Japan Railway Company	2.36
9 Japan Airlines	2.17
10 Mitsubishi UFJ Financial Group	2.11

Source: StatPro as at 31 December 2018

Portfolio Breakdown	
	Fund%
1 Automobiles & Components	15.43
2 Capital Goods	13.89
3 Transportation	10.34
4 Technology Hardware & Equipment	7.72
5 Banks	6.44
6 Insurance	5.35
7 Materials	5.34
8 Telecommunication Services	5.15
9 Pharmaceuticals, Biotechnology & Life Sciences	4.41
10 Others	25.93

Source: StatPro as at 31 December 2018

### ABOUT THE FUND MANAGER

Andrew Rose began his investment career as a Japanese Equity Analyst when he joined Schroders in 1981. He was based in the Tokyo office from 1984 to 1987 before returning to the London office to manage Japanese equity investments for European clients. Andrew was appointed Joint Head of the Japanese Equity team in 1999 with overall responsibility for smaller company investment in Japan. He spent another five years in the Tokyo office between 2001 and 2006 as Schroders' Head of Japanese Equities.

Andrew has a degree in Japanese & Politics from the University of Sheffield and a postgraduate degree in International Economics from Kobe University in Japan.

Masaki Taketsume started his investment career in 1994 as a Portfolio Manager at Nikko Investment Trust Management. He moved to Deutsche Asset Management in 1998 and held various roles including US Equity Fund Manager, US Equity Research Analyst and Japanese Equity Research Analyst. Masaki spent two years with Deutsche Securities Inc between 2005 and 2007 as a Japanese Equity Research Analyst covering the Industrial Electronics sector and then joined Schroders' Tokyo office as Research Analyst covering technology stocks.

Masaki holds a BA in Economics from Keio University in Japan. He is a CFA charter holder and Chartered Member of the Security Analysts Association of Japan (CMA).

### INVESTMENT POLICY

The Fund intends to invest at least 80% in the equity securities of Japanese companies, defined as those which are domiciled, incorporated or have a significant exposure to Japan. The Fund may also invest in other transferable securities (for example, equity securities of other international companies), units in collective investment schemes (including schemes managed and operated by the ACD or its associates), money market instruments, warrants, cash and near cash deposits as detailed in the Prospectus.

It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 65 and 85 stocks.

Derivatives may 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.