

OMNIS MANAGED PORTFOLIO SERVICE

# OMPS Managed Portfolio Service monthly update for Adventurous investors



**Toni Meadows**  
Chief Investment Officer

## Who is this investment for?

The Service is designed for an adventurous investor, who should be:

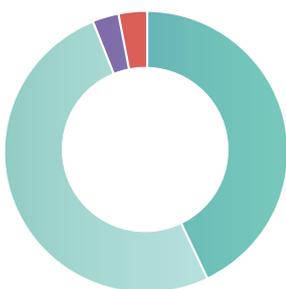
- An experienced investor who has used a range of different investment products in the past.
- In general terms, they will understand that investment products should be held for a minimum period of five years.
- They will be prepared to accept fluctuation in the value of their investments in order to be able to obtain a higher rate of return in the long run.
- They are similarly not likely to be concerned if the value of their investments were to fall in the short term.

The Service aims to deliver a total return 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

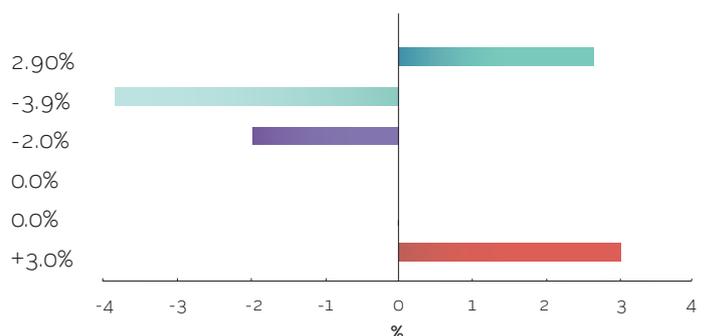
- Overall, the portfolio is underweight shares, underweight bonds, neutral alternative strategies and overweight cash;
- The Adventurous portfolio predominantly holds shares because they potentially offer a better return than bonds, although returns can fluctuate because shares are also more sensitive to changing market conditions;
- Within equities, we are overweight UK shares because they appear undervalued due to Brexit uncertainty (unless the UK leaves the EU without a deal, which looks unlikely);
- We are underweight overseas shares, but we are overweight the Asia Pacific (ex-Japan) Fund due to the manager's strong track record and his confidence in the relatively small number of holdings in the fund;
- Towards the end of the month, we took money out of the US Equity Leaders and Small Companies funds and moved it into the Income & Growth Fund to take advantage of the attractive valuation of UK shares;
- We put money into the Income & Growth Fund because the portfolio already had a sizeable overweight position in the UK Equity Income Fund;
- Given the level of uncertainty in the global economy, the investment team decided that it was not appropriate to increase the allocation to shares at the expense of bonds;
- We are underweight bonds as they appear overvalued, so we prefer to hold cash;
- In keeping with our active approach to portfolio management, we continue to monitor global market developments, particularly the UK's departure from the EU and the ongoing trade tensions between the US and China.

## Current Asset Allocation



- 42.9% UK Equity
- 51.1% International Equity
- 3% Sterling Bonds
- 0.0% Non-Sterling Bonds
- 0.0% Alternative Strategies
- 3.0% Cash

## Overweight/underweight position relative to Strategic Asset Allocation



## Who is managing your money?

	Omnis UK All Companies Fund managed by Franklin Templeton Investments	16.75%
	Omnis UK Smaller Companies Fund managed by Franklin Templeton Investments	3.15%
	Omnis Income & Growth Fund managed by Jupiter Asset Management	15.50%
	Omnis UK Equity Income Fund managed by Royal London Asset Management	7.50%
	Omnis US Equity Leaders Fund managed by T.Rowe Price	10.60%
	Omnis US Smaller Companies Fund managed by T.Rowe Price	1.00%
	Omnis European Equity Leaders Fund managed by Jupiter Asset Management	3.75%
	Omnis European Equity Opportunities Fund managed by RWC	3.75%
	Omnis Japanese Equity Fund managed by Schroder Investment Management	11.00%
	Omnis Asia Pacific (ex-Japan) Equity Fund managed by Veritas Asset Management	6.00%
	Omnis Global Emerging Markets Equity Opportunities Fund managed by Jupiter Asset Management	7.50%
	Omnis Global Emerging Markets Equity Leaders Fund managed by Fidelity International	7.50%
	Omnis UK Gilt Fund managed by Columbia Threadneedle Asset Management	3.00%
	Omnis Sterling Corporate Bond Fund managed by Columbia Threadneedle Asset Management	0.00%
	Omnis Global Bond Fund managed by Schroder Investment Management	0.00%
	Omnis Strategic Bond Fund managed by Fidelity International	0.00%
	Omnis Diversified Returns Fund managed by Fulcrum Asset Management	0.00%
	Omnis Short-Dated Bond Fund managed by AXA Investment Managers	0.00%
	Omnis Absolute Return Bond Fund managed by Hermes Investment Management	0.00%
	Cash	3.00%

## 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.

0.76%

Commentary and data reflects position on 31/10/2019.

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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