

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:

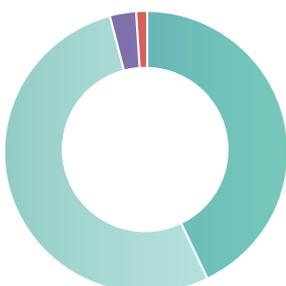
- An experienced investor who has used a range of different investment products in the past.
- In general terms, they will understand that investment products should be held for a minimum period of five years.
- They will be prepared to accept fluctuation in the value of their investments in order to 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

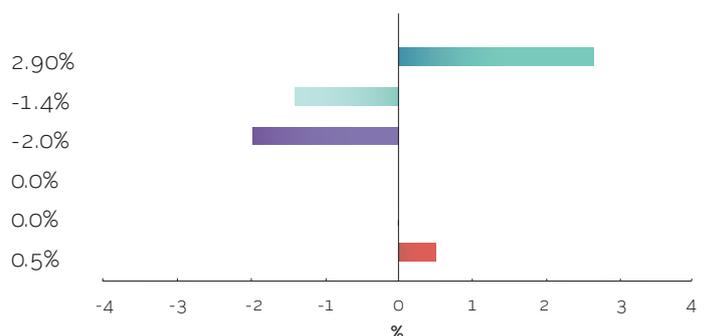
- Overall, the portfolio is overweight shares, underweight bonds, neutral alternative strategies and marginally overweight cash;
- The Adventurous portfolio predominantly holds shares because they potentially offer higher returns than bonds over the long-term, although returns can fluctuate as shares are also more sensitive to changing market conditions;
- Within shares, we are overweight UK shares which appear undervalued due to uncertainty caused by Brexit and the upcoming general election;
- We are underweight US shares, but we are overweight other international shares and increased our exposure in our latest trade at the start of the month;
- We used some of our cash balance to top up our holdings in the European Leaders and Opportunities funds and our Global Emerging Markets Opportunities Fund as all three should benefit from ongoing global economic growth;
- We believe conditions currently favour shares- the US job market and economic growth seem resilient and corporate earnings in the third quarter beat expectations;
- Meanwhile, the Federal Reserve's (US central bank) decision to leave interest rates unchanged after its latest meeting provides measured support for an economy which appears resilient;
- We are underweight bonds as they seem overvalued, and we believe shares provide a better investment opportunity at present;
- In keeping with our active approach to portfolio management, we continue to monitor the issues influencing the markets, particularly the UK general election and progress towards an initial trade deal between the US and China.

Current Asset Allocation



- 42.9% UK Equity
- 53.6% International Equity
- 3% Sterling Bonds
- 0.0% Non-Sterling Bonds
- 0.0% Alternative Strategies
- 0.5% 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 (Formerly the Omnis US Equity Smaller Companies Fund) managed by T.Rowe Price	1.00%
	Omnis European Equity Leaders Fund managed by Jupiter Asset Management	4.00%
	Omnis European Equity Opportunities Fund managed by RWC	4.75%
	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	8.75%
	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	0.50%

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.

0.73%

Commentary and data reflects position on 30/11/2019.

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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