

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:

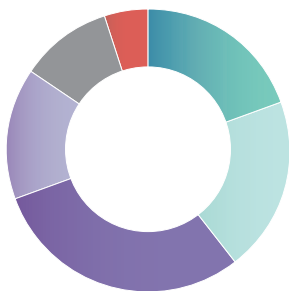
- Limited experience of investment products, and is probably more familiar with bank and building society accounts.
- An understanding that in general terms investment products should be held for a minimum period of five years.
- A preference for outcomes that have a degree of certainty, although they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

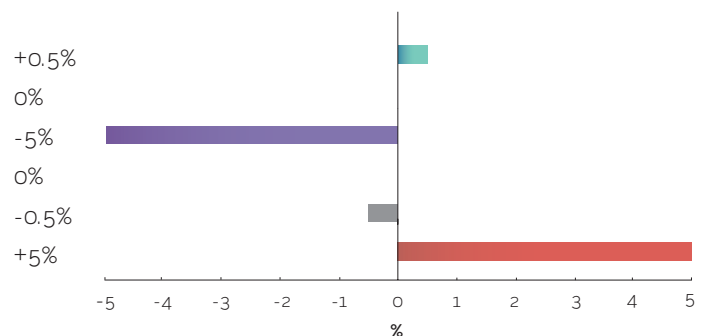
- We started the month by increasing our exposure to emerging markets in light of the dovish tone adopted by the Federal Reserve in January.
- We also moved money into the Omnis Income and Growth and Omnis UK Smaller Companies funds as domestic equities appeared inexpensive.
- US equities rallied as the Fed announced it would pause interest rates due to subdued domestic inflation and risks to global economic growth.
- Parliament voted in favour of an amendment to the Prime Minister's draft Brexit withdrawal deal that seeks to replace the Irish backstop with 'alternative arrangements'.
- The Prime Minister postponed the meaningful vote on her deal which was meant to take place on Wednesday 27th February to allow more time for talks with the EU, and she offered MPs the option to block a 'no deal' Brexit.
- US President Donald Trump agreed to extend the deadline for the next round of trade tariffs on \$200 billion of Chinese goods after the two sides made progress on key issues including intellectual property and technology transfers.
- We continue to monitor global developments, particularly the Prime Minister's efforts to secure a Brexit withdrawal deal and trade negotiations between the US and China.
- Overall, the portfolio is marginally overweight equities, underweight fixed income, marginally underweight alternative strategies and overweight cash.

Current Asset Allocation



- 20.5% UK Equity
- 20% International Equity
- 30% Sterling Bonds
- 15% Non-Sterling Bonds
- 9.5% Alternative Strategies
- 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 | 6.50% |
|  | Omnis UK Smaller Companies Fund managed by Franklin Templeton Investments | 2.00% |
|  | Omnis Income & Growth Fund managed by Woodford Investment Management | 6.00% |
|  | Omnis UK Equity Income Fund managed by Royal London Asset Management | 6.00% |
|  | Omnis US Equity Fund managed by T. Rowe Price | 9.00% |
|  | Omnis European Equity Fund managed by Jupiter Asset Management | 2.50% |
|  | Omnis Japanese Equity Fund managed by Schroder Investment Management | 5.05% |
|  | Omnis Asia Pacific (ex-Japan) Equity Fund managed by Veritas Asset Management | 2.45% |
|  | Omnis Emerging Markets Equity Fund managed by Jupiter Asset Management | 1.00% |
|  | Omnis UK Gilt Fund managed by Columbia Threadneedle Asset Management | 14.00% |
|  | Omnis Sterling Corporate Bond Fund managed by Columbia Threadneedle Asset Management | 5.00% |
|  | Omnis Global Bond Fund managed by Schroder Investment Management | 15.00% |
|  | Omnis Strategic Bond Fund managed by Fidelity International | 11.00% |
|  | Omnis Alternative Strategies Fund managed by Octopus Investments | 9.50% |
| | Cash | 5.00% |

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.

0.62%

Commentary and data reflects position on 28/02/2019.

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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