

OMNIS MANAGED PORTFOLIO SERVICE

OMPS Managed Portfolio Service monthly update for Balanced investors



Toni Meadows
Chief Investment Officer

Who is this investment for?

The Service is designed for a balanced investor, with:

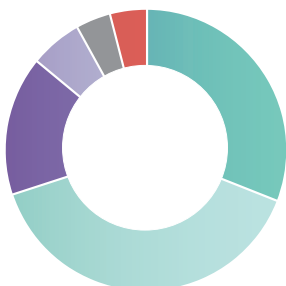
- Knowledge about financial matters, and shows some interest in keeping up to date with them.
- Some experience of investment, including in funds containing assets such as shares and government bonds.
- An understanding in general terms that investment products should be held for a minimum period of five years.
- An understanding that the value of 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

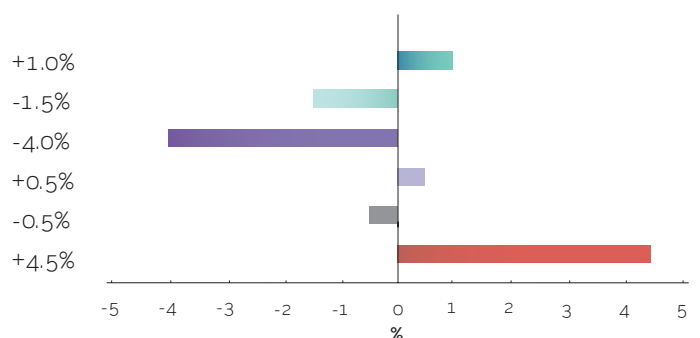
- Portfolios remain neutrally positioned towards global equities as we expected economic uncertainty to cause a pause following the exceptional start to the year.
- Within the regional exposure split we still marginally favour Asian equities where our manager is known for taking definite views in a relatively concentrated portfolio of larger companies.
- The underweight position in fixed interest, in favour of cash, did not help portfolios in August as yields fell markedly. At current levels there is little long-term value in government bonds given the impact of growth and inflation, but the scarcity of risk free assets after years of Quantitative Easing and concerns over economic growth, drove investors towards government debt.
- Towards the end of August we split a number of funds via a Scheme of Arrangement which allowed us to introduce high-quality managers to the Omnis range and offer greater diversification without changing underlying exposure to asset classes;
- We split our US Equity Fund into US Leaders and US Smaller Companies funds, our European and Emerging Market Equity funds into Leaders and Opportunities funds and our Alternative Strategies Fund into Short Dated Bond, Absolute Return Bond and Diversified Returns funds;
- Overall, the portfolio remains marginally underweight equities, underweight fixed income, marginally underweight alternative strategies and overweight cash;
- We shall continue to monitor key global market developments as part of our active approach to investing. We are particularly focused on the UK Prime Minister's efforts to secure a Brexit deal as the Article 50 deadline approaches and trade tensions between the US and China.

Current Asset Allocation



- 31.0% UK Equity
- 38.5% International Equity
- 16.0% Sterling Bonds
- 5.5% Non-Sterling Bonds
- 4.5% Alternative Strategies
- 4.5% Cash

Overweight/underweight position relative to Strategic Asset Allocation



Who is managing your money?

	Omnis UK All Companies Fund managed by Franklin Templeton Investments	11.65%
	Omnis UK Smaller Companies Fund managed by Franklin Templeton Investments	2.25%
	Omnis Income & Growth Fund managed by Jupiter Asset Management	9.85%
	Omnis UK Equity Income Fund managed by Royal London Asset Management	7.25%
	Omnis US Equity Leaders Fund managed by T.Rowe Price	12.60%
	Omnis US Smaller Companies Fund managed by T.Rowe Price	1.40%
	Omnis European Equity Leaders Fund managed by Jupiter Asset Management	2.25%
	Omnis European Equity Opportunities Fund managed by RWC	2.25%
	Omnis Japanese Equity Fund managed by Schroder Investment Management	6.50%
	Omnis Asia Pacific (ex-Japan) Equity Fund managed by Veritas Asset Management	3.50%
	Omnis Global Emerging Markets Equity Opportunities Fund managed by Jupiter Asset Management	5.00%
	Omnis Global Emerging Markets Equity Leaders Fund managed by Fidelity International	5.00%
	Omnis UK Gilt Fund managed by Columbia Threadneedle Asset Management	10.00%
	Omnis Sterling Corporate Bond Fund managed by Columbia Threadneedle Asset Management	2.00%
	Omnis Global Bond Fund managed by Schroder Investment Management	5.50%
	Omnis Strategic Bond Fund managed by Fidelity International	4.00%
	Omnis Diversified Returns Fund managed by Fulcrum Asset Management	2.25%
	Omnis Short-Dated Bond Fund managed by AXA Investment Managers	1.13%
	Omnis Absolute Return Bond Fund managed by Hermes Investment Management	1.13%
	Cash	4.50%

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.

0.69%

Commentary and data reflects position on 31/08/2019.

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.

The Omnis Managed Portfolio Service is provided by Openwork Wealth Services Limited (OWSL), a member of the Openwork group of companies. Openwork Wealth Services Limited is registered in England and Wales under registration number 10266077.

The Omnis Managed Investments ICVC and the Omnis Portfolio Investments ICVC are authorised Investment Companies with Variable Capital. The authorised corporate director of the Omnis Managed Investments ICVC and the Omnis Portfolio Investments ICVC is Omnis Investments Limited, registered in England and Wales under registration number 06582314. Omnis Investments Limited does not offer investment advice nor make recommendations regarding investments. Potential investors are particularly advised to read the specific risks and charges applicable to the Funds which are contained in the Prospectus and Key Investor Information Documents (KIIDs).

Openwork Wealth Services Limited and Omnis Investments Limited are both authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN and the Registered Office for both companies is: Washington House, Lydiard Fields, Swindon, Wiltshire, SN5 8UB.