

OMNIS MANAGED PORTFOLIO SERVICE

OMPS Managed Portfolio Service quarterly update for Moderately Cautious investors



Robert Jeffrey
Chief Investment Officer

Who is this investment for?

The Service is designed for a moderately cautious investor, who should have:

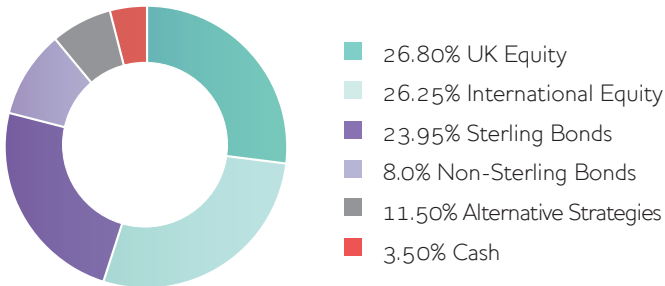
- Limited experience of investments products, but does show some interest in keeping up to date with financial matters.
- An understanding that in general terms investment products should be held for a minimum period of five years.
- A preference for outcomes that have a degree of certainty, although 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.

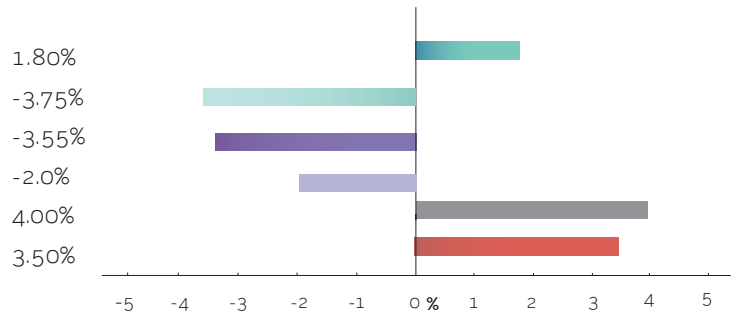
The quarter in review

- The Moderately Cautious portfolio offers investors the potentially superior returns provided by shares alongside the diversification offered by bonds when market conditions become difficult to navigate. The allocation between the two is generally quite even;
- The investment team did not trade in September, so the portfolio remains underweight shares and bonds and overweight alternative strategies and cash;
- We believe the outlook for shares is positive because the world's major central banks have indicated that they plan to keep interest rates at record lows for the foreseeable future and further government support to offset the economic impact of the pandemic should be forthcoming;
- However, for the time being we are underweight shares. After adding to our holdings following the market correction in March and April, we decided to take profits as the markets recovered over the summer;
- We are primarily underweight US shares because a relatively small group of technology firms, which we believe are overvalued, have driven returns. This positioning was justified to some extent by the sell-off in tech shares at the start of September;
- We are underweight government bonds because with interest rates at record lows, prices have been pushed up and the income they pay investors has fallen. We do not think they offer value other than as protection against market turbulence;
- We are overweight the Strategic, Short Dated and Absolute Return Bond Funds which have benefited from the Federal Reserve's (US central bank) decision to add corporate bonds to its bond-buying programme, known as quantitative easing;
- In keeping with our active approach to portfolio management, we monitor the issues influencing the markets, particularly the potential economic impact of further waves of coronavirus infections and efforts by the UK and EU to agree a free trade deal.

Current Asset Allocation



Overweight/underweight position relative to Strategic Asset Allocation



Past performance

1 months	3 months	6 months	1 year	Since launch 29/4/19
0.55%	0.24%	10.46%	-2.16%	-1.10%

Who is managing your money?

 FRANKLIN TEMPLETON	Omnis UK All Companies Fund managed by Franklin Templeton Investments	8.95%
 FRANKLIN TEMPLETON	Omnis UK Smaller Companies Fund managed by Franklin Templeton Investments	1.90%
 JUPITER	Omnis Income & Growth Fund managed by Jupiter Asset Management	8.95%
 ROYAL LONDON	Omnis UK Equity Income Fund managed by Royal London Asset Management	7.00%
 T.Rowe Price® INVEST WITH CONFIDENCE	Omnis US Equity Leaders Fund managed by T.Rowe Price	7.80%
 T.Rowe Price® INVEST WITH CONFIDENCE	Omnis US Smaller Companies Fund managed by T.Rowe Price	0.75%
 JUPITER	Omnis European Equity Leaders Fund managed by Jupiter Asset Management	1.30%
 RWC	Omnis European Equity Opportunities Fund managed by RWC	1.65%
 Schroders	Omnis Japanese Equity Fund managed by Schroder Investment Management	5.75%
 Veritas — Asset Management	Omnis Asia Pacific (ex-Japan) Equity Fund managed by Veritas Asset Management	3.25%
 JUPITER	Omnis Global Emerging Markets Equity Opportunities Fund managed by Jupiter Asset Management	3.00%
 Fidelity™ INTERNATIONAL	Omnis Global Emerging Markets Equity Leaders Fund managed by Fidelity International	2.75%
 COLUMBIA THREADNEEDLE INVESTMENTS	Omnis UK Gilt Fund managed by Columbia Threadneedle Asset Management	12.95%
 COLUMBIA THREADNEEDLE INVESTMENTS	Omnis Sterling Corporate Bond Fund managed by Columbia Threadneedle Asset Management	4.00%
 Schroders	Omnis Global Bond Fund managed by Schroder Investment Management	8.00%
 Fidelity™ INTERNATIONAL	Omnis Strategic Bond Fund managed by Fidelity International	7.00%
 FULCRUM	Omnis Diversified Returns Fund managed by Fulcrum Asset Management	3.25%
 AXA INVESTMENT MANAGERS	Omnis Short-Dated Bond Fund managed by AXA Investment Managers	4.25%
 Federated Hermes	Omnis Absolute Return Bond Fund managed by Hermes Investment Management	4.00%
	Cash	3.50%

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.

0.65%

Commentary and data reflects position on 30/09/2020.

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.

This document was issued by Omnis Investment Limited. 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 (KIID).

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.