

Omnis Meet the Manager

21st January 2026

Rohit Vaswani, Investment Director

Matt Daniels, Investment Analyst

Paul Flood, Newton Investment Management



Omnis Manager Research Team



Hannah Evans
Head of Manager
Research



Tom Rosser
Senior Research
Analyst



Matt Daniels
Investment Analyst

CPD

As a result of participating in this webinar, you will understand:

- The macro-economic environment and its impact on asset classes
- The principles of investment planning: Asset Allocation
- The principles of investment planning: Portfolio Construction
- The performance of investments

Please remember that for this session to qualify as structured CPD you must include a note on the CPD file that captures your specific learning need along with a reflective statement that captures how the session has addressed it.

















**CPD Code:
OPW522 (code will
be live shortly)**

The Omnis Range of Funds

UK All Companies		Japanese Equity	Schroders	Diversified Returns	
UK Smaller Companies		Asia Pac. Ex Japan	Veritas — Asset Management	Absolute Return Bond	
Income & Growth		Emerging Markets Leaders		Short Dated Bond	
US Equity Leaders		Emerging Markets Opportunities	LAZARD ASSET MANAGEMENT	Managed Funds	Schroders
US Smaller Companies	Janus Henderson INVESTORS	UK Gilts		Multi-Manager Funds	
European Leaders		Sterling Corporate Bond		Multi-Asset Income	
European Opportunities	BARINGS	Global Bond			
		Strategic Bond			

Omnis
INVESTMENTS

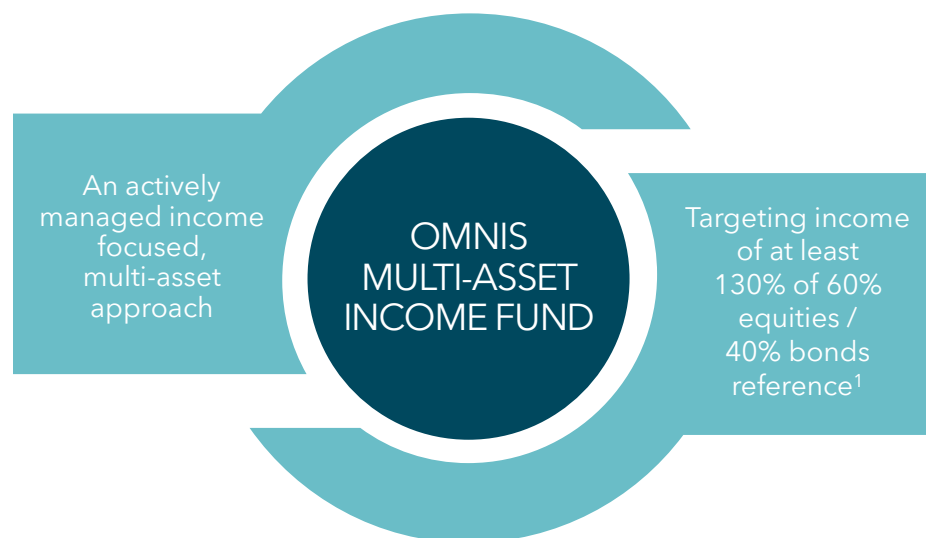
The Omnis Range of Funds

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US Smaller Companies		UK Gilts		Multi-Manager Funds	
European Leaders		Sterling Corporate Bond		Multi-Asset Income	
European Opportunities		Global Bond			
		Strategic Bond			

Omnis
INVESTMENTS

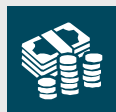
Omnis Multi-Asset Income Fund

Aiming to deliver sustainable and growing income



- Strong heritage of managing multi-asset portfolios
- A long-term focused process
- An experienced team committed to client outcomes

INVESTMENT APPROACH



Stable and growing income



Fundamental, active & flexible



Harnessing the power of compounding

Note: ¹ The 60% MSCI AC World, 40% hedged Bank of America Merrill Lynch Global Broad Market index is used as an income reference for this fund. The fund does not aim to replicate either the composition or the performance of the index. **Source:** Newton, 31 December 2025.

Our speaker today



Paul Flood

Head of Mixed Assets Investment, Newton Investment

Paul Flood is Head of Mixed Asset Investments and a Fund Manager with Newton, one of BNY Mellon Investment Management's investment specialist firms. He manages several multi-asset funds and provides leadership and analysis on asset allocation, alternatives and derivatives for the wider firm.

Paul joined Newton in 2006, prior to which he worked at Mellon Investment Funds Europe as a unit trust dealer. Paul attended St. Andrews University and is a CFA Charterholder.

OMNIS MULTI-ASSET INCOME FUND

Paul Flood
21 January 2026

For Professional Clients Only.

➤ **BNY** | INVESTMENTS



A Multi-Specialist Investor

BNY Investments' model offers the best of both worlds: specialist expertise from our forward-thinking investment managers, offering solutions across every major asset class, backed by the strength, scale and proven financial stewardship of BNY.

Specialist investors with unique cultures

Our **connected** specialist investors

ARX INVESTIMENTOS \$9.0B Brazilian equity, macro, corporate bonds and fixed income strategies	INSIGHT INVESTMENT \$809.6B Leader in global fixed income, risk management solutions and absolute return investing	MELLON \$538.3B A global leader in index management dedicated to precision and client partnership
DREYFUS \$450.0B Money market funds and select offshore liquidity funds	NEWTON \$108.7B Income and value equities, growth, core, and specialist equities, multi-asset strategies	WALTER SCOTT \$83.5B Global equity investment management

Our **partnered** specialist investors

FAYEZ SAROFIM & CO. \$41.8B Global equity and core fixed income	AMHERST \$16.4B ⁴ Traditional and alternative real estate investment
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BNY touches more than 20% of the world's asset flows

#1 Global custodian in the world ¹ \$2.1T In assets under management ³	#1 Clearing firm for broker-dealers in the world ² \$57.8T Assets under custody and/or administration ³
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BNY Advisors

- Outsourced CIO
- Economic analysis
- Manager selection and governance
- Managed accounts

BNY PINPOINTSM


Our model portfolio analysis tool

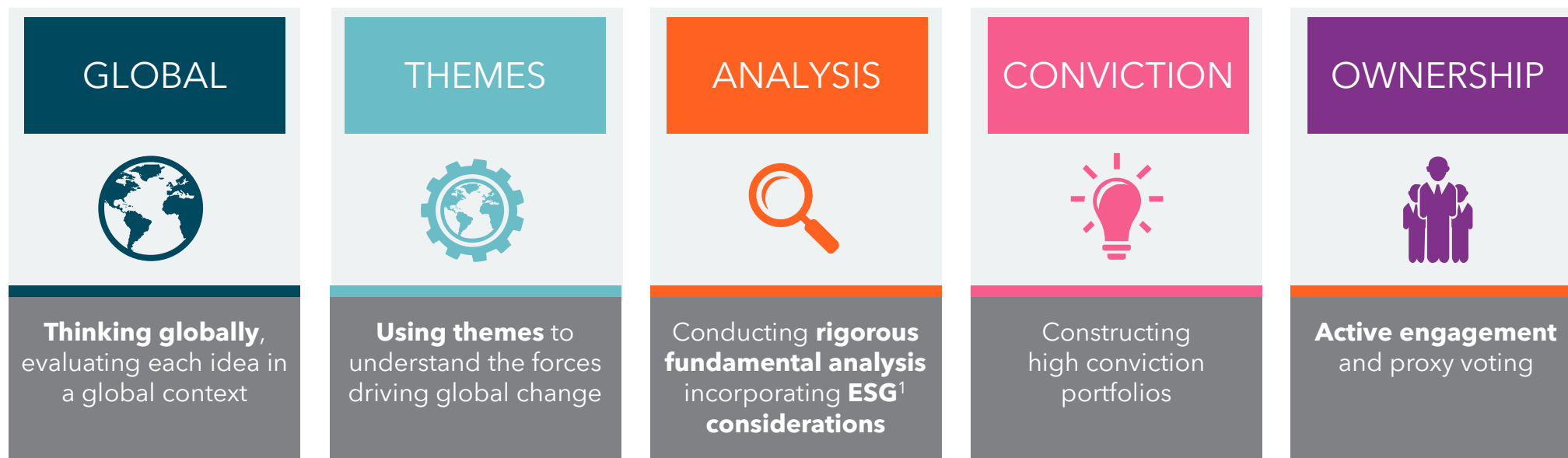
Investment Managers are appointed by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA), BNY Mellon Fund Managers Limited (BNYMFM), BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML) or affiliated fund operating companies to undertake portfolio management activities in relation to contracts for products and services entered into by clients with BNYMIM EMEA, BNY MFML or the BNY Mellon funds.

AUM as of 30 September 2025. Mellon Investments Corporation (MIC) is a registered investment adviser and subsidiary of The Bank of New York Mellon Corporation (BNY). MIC is composed of two divisions; BNY Investments Mellon (Mellon), which specializes in index management, and BNY Investments Dreyfus (Dreyfus), which specializes in cash management and short duration strategies. ¹ Source of ranking based on peer group company filing as of 30 June 2024. Peer group included in ranking analysis: STT, JPM, C, BNP, HSBC, NTRS and RBC. ² Source: LaRoche Research Partners, "Clearing Firm Customer Composition 2024," based on number of broker-dealer clients. ³ Source: BNY as at 30 September 2025. Total assets under management (AUM) includes AUM attributable to the asset managers outlined in this file as well as BNY Investment Adviser, Inc, BNY Wealth and external data. ⁴ As at 30 June 2025.

Newton's Investment Philosophy

Newton Investment Management Limited ('NIM')

Active and engaged investment, underpinned by our themes and multidimensional research process

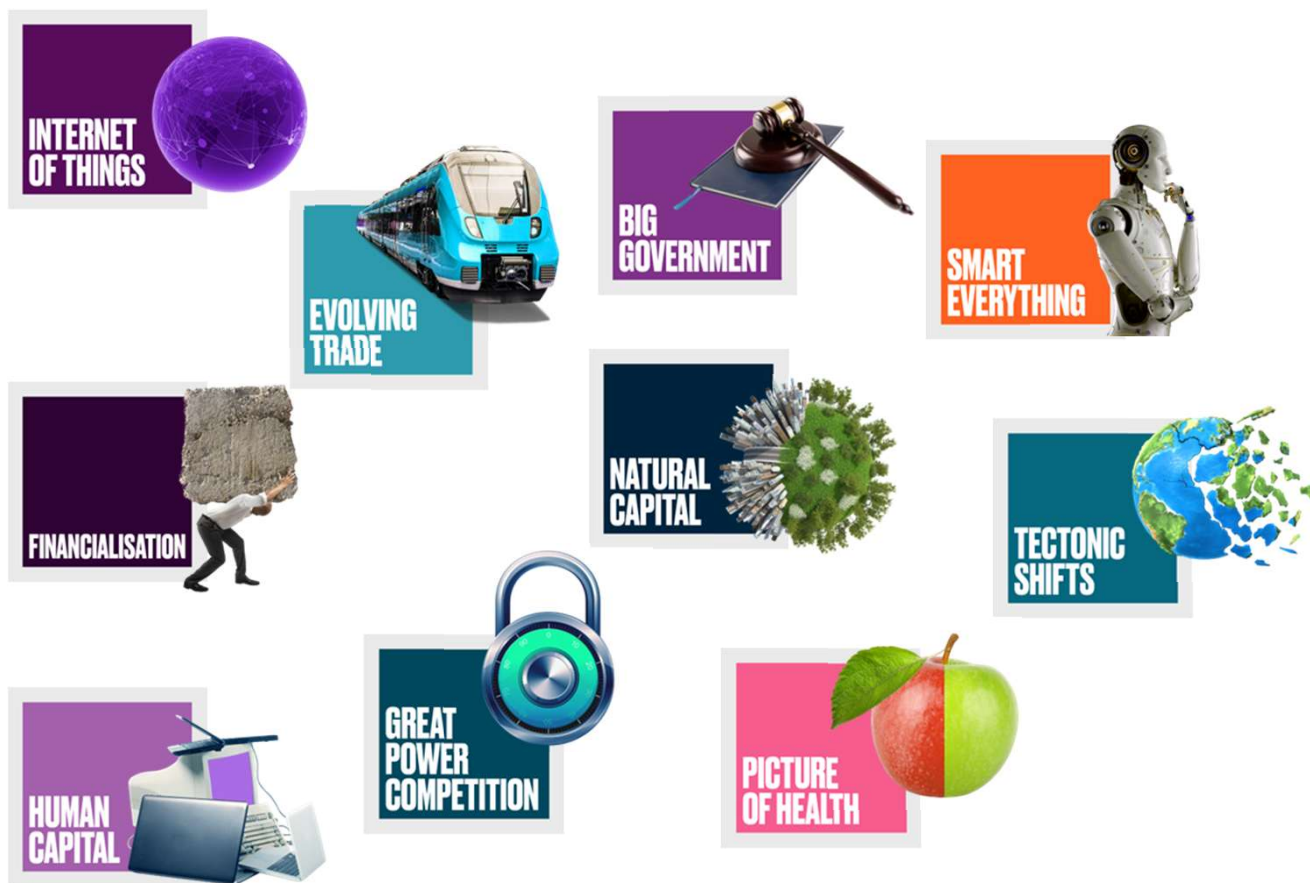


Combining active management with active ownership to deliver results for our clients

Note: ¹ Newton manages a variety of investment strategies. How ESG analysis is integrated into Newton's strategies depends on the asset classes and/or the particular strategy involved. ESG can be one of many inputs into the fundamental analysis. Newton will make investment decisions that are not based solely on ESG analysis. Other attributes of an investment may outweigh ESG analysis when making investment decisions. Analysis of themes may vary depending on the type of security, investment rational and investment strategy. Newton will make investment decisions that are not based on themes and may conclude that other attributes of an investment outweigh the thematic structure the security has been assigned to.

Multidimensional Research

Persistent and material thematic drivers of change inform and steer our research



Multidimensional Research Inputs

EQUITY

QUANTITATIVE

FIXED INCOME

SPECIALTY

RESPONSIBLE INVESTMENT

Stock Selection Example

Taiwan Semiconductor Manufacturing Company (TSMC)

Investment Rationale - Summary

Multidimensional Research Inputs

EQUITY

QUANTITATIVE

FIXED INCOME

SPECIALTY

RESPONSIBLE INVESTMENT

Core fundamentals



- Largest pure foundry (outsourced chips manufacturer) globally
- Advanced node manufacturing capability drives semiconductor shrink to improve chip performance and reduce power consumption
- Due to capital intensity, scale enables competitive advantage as TSMC can invest meaningfully in advanced nodes
- Secular growth in semiconductor demand driven by AI, cloud, devices and IoT
- Strong culture with world-class execution
- Geopolitical risk, starting to diversify production base outside Taiwan
- Target 100% of critical suppliers receive code of conduct audits by RBA-certified agencies every 3 years
- Still working on separating board and executive
- Arizona fab operates in water stressed region but has goals relating to water recycling to mitigate. Newton has discussed with the company receiving limited responses.
- Strong supply chain oversight including use of RBA audits
- Has improved governance structures through separating CEO and chair roles

Valuation

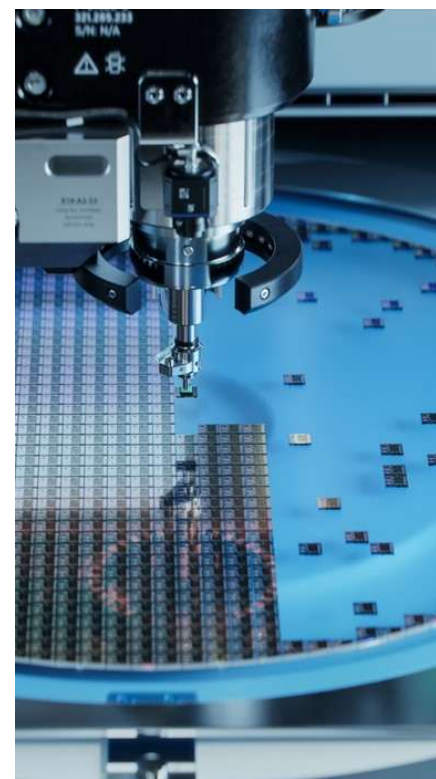
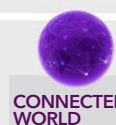
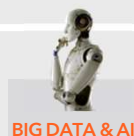


- Quality-oriented, compounding potential given grounded earnings multiple
- Net cash, consistent positive free cash flow
- Ability to maintain gross margins despite increasing capex intensity, demonstrating pricing power

Thematics



- Big Data and AI
- Cloud
- Connected World



The securities mentioned are only for illustrating the investment process of Newton Investment Management. These opinions should not be construed as investment or any other advice and are subject to change. This slide is for information purposes only and does not constitute an offer or solicitation to invest.

Source: Newton, August 2025.

Newton Multi-Asset & Charities Investment Team

Multidimensional Research

16 years' average investment experience

9 years' average tenure at firm

Equity

Quantitative

Fixed Income

Specialty

Responsible Investment

22 years' average investment experience

12 years' average tenure at firm



Paul Flood
CFA, CQF
Head of Multi-Asset and Charities



Bhavin Shah
CFA, MSc



Michael Spinks
CFA



Simon Nichols
CFA, ACA



Janice Kim
IMC



Nancy Last¹
IMC

Portfolio Managers

23 years' average investment experience

14 years' average tenure at firm

Income and Values Equities

Growth and Core Equities

Specialist Equities

Absolute Return

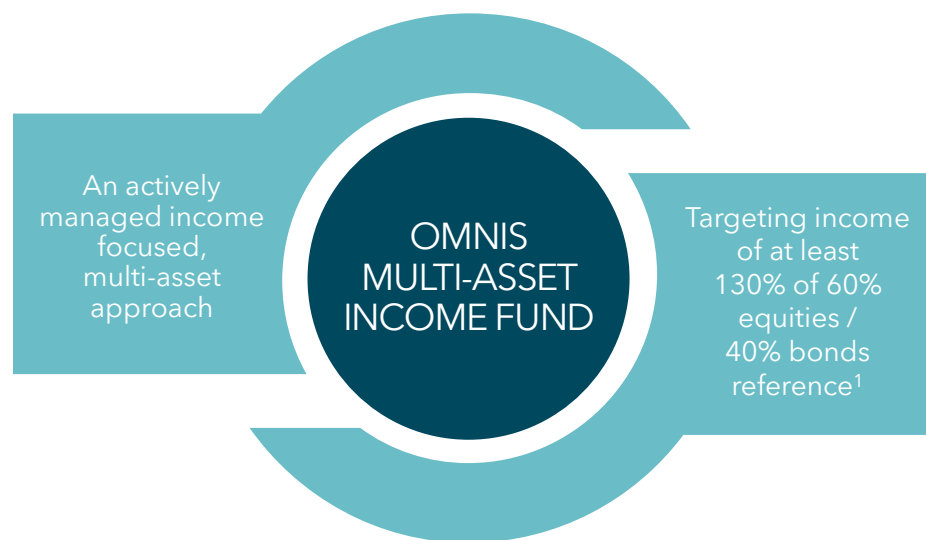
Multi-Asset & Charities

Note: ¹ Desk-based analyst.

Source: Newton group of companies, 31 December 2025. Years' investment experience and tenure at firm are team average numbers as at 31 December 2025, with years at firm relating to tenure at Newton and/or Mellon Investments Corporation. CFA® and Chartered Financial Analyst® are registered trademarks owned by CFA Institute.

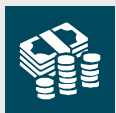
Omnis Multi-Asset Income Fund

Aiming to deliver sustainable and growing income



- Strong heritage of managing multi-asset portfolios
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INVESTMENT APPROACH



Stable and growing income



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Note: ¹ The 60% MSCI AC World, 40% hedged Bank of America Merrill Lynch Global Broad Market index is used as an income reference for this fund. The fund does not aim to replicate either the composition or the performance of the index. **Source:** Newton, 31 December 2025.

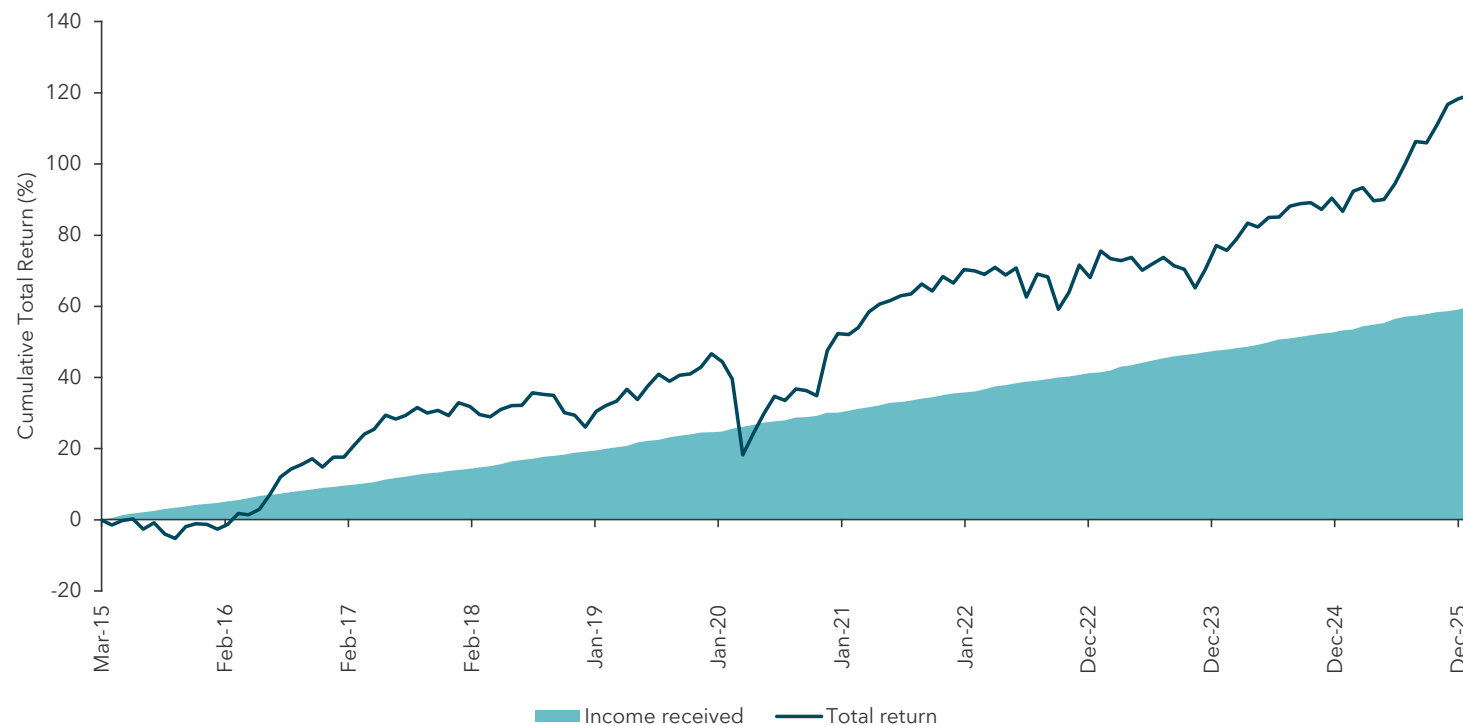
Performance Since Inception¹ to 31 December 2025

Omnis Multi-Asset Income Fund



Stable and
growing
income

Past performance is not a guide to future performance.



Initial investment	£100,000
Income received	£59,792
Capital gain	£59,442
Value of investment	£219,233

Note: ¹ Inception date: 2 March 2015.

Source: Newton, close of business prices, total return, income reinvested, gross of fees, in GBP, 31 December 2025. Performance is stated gross of management fees. The impact of management fees can be material. A fee schedule providing further detail is available on request. Please note effects of rounding. Total indicative income received from holdings smoothed daily for illustrative purposes.

OUTLOOK

Global Paradigm Shifts

Perspective is the key to long-term investing

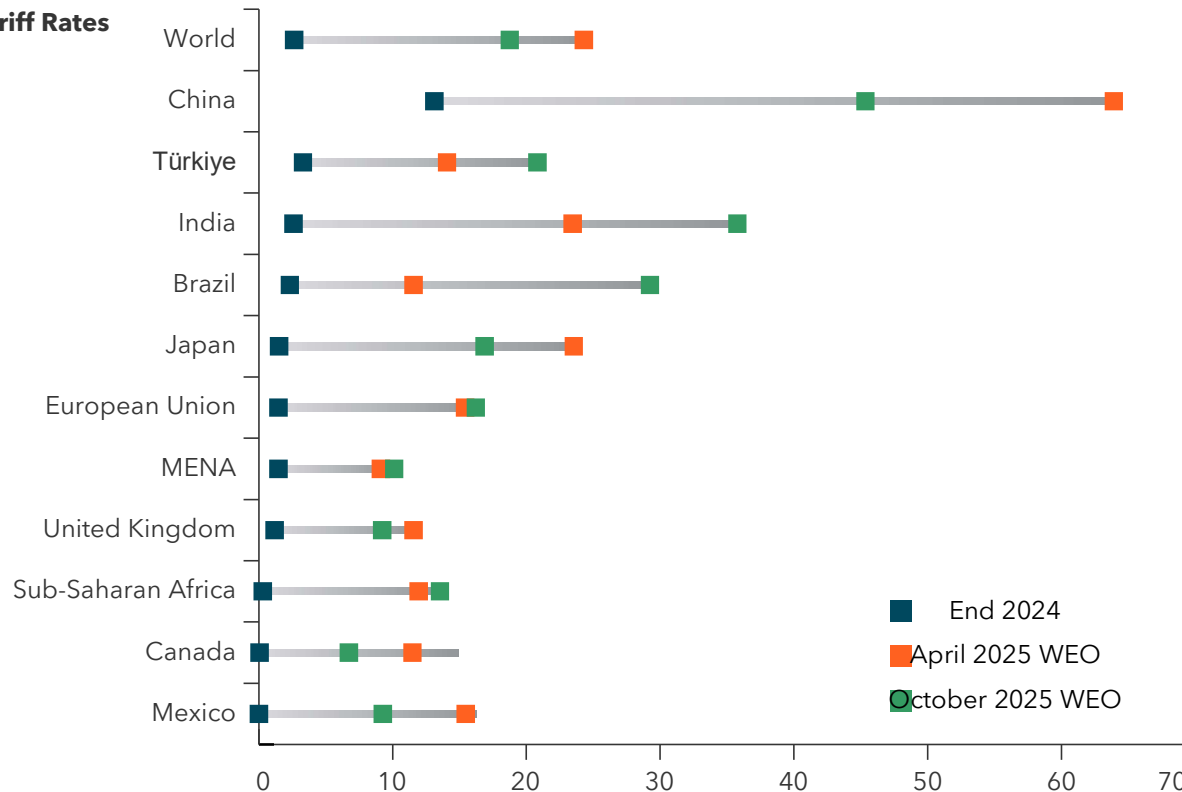


Source: Newton, 2026.

Policy Volatility Declining

Improved investor confidence

US Effective Tariff Rates by Country (%)



But delayed effect on..

- Corporate margins
- Consumer spending
- Growth effects
- Inflation

Note: The effective tariff rate is a weighted average of announced statutory rates.

MENA = Middle East and North Africa; WEO = World Economic Outlook; WTO = World Trade Organization

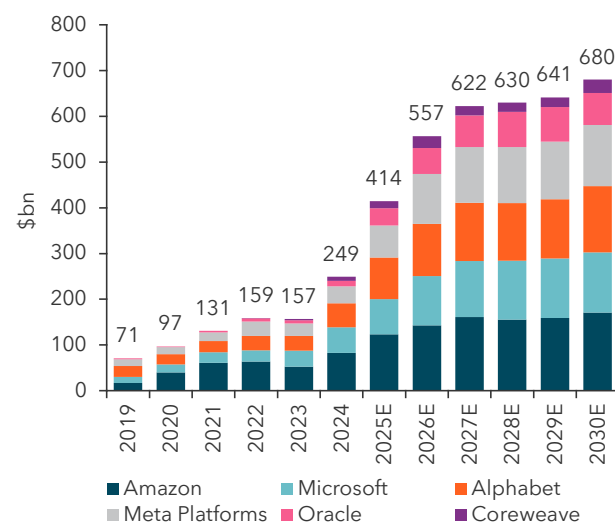
Sources: International Monetary Fund, World Economic Outlook 'Global Economy in Flux', October 2025. US International Trade Commission, WTO-IMF Tariff Tracker, and IMF staff calculations.
<https://www.imf.org/-/media/files/publications/weo/2025/october/english/text.pdf>

Does Anything but Tech Matter?

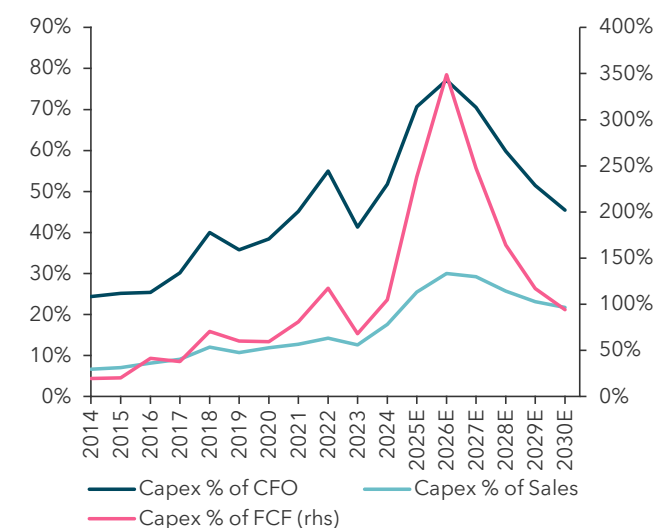
Winning the AI race at all costs

A Big CAPEX Ramp-Up¹

Hyperscalers CAPEX (\$bn)

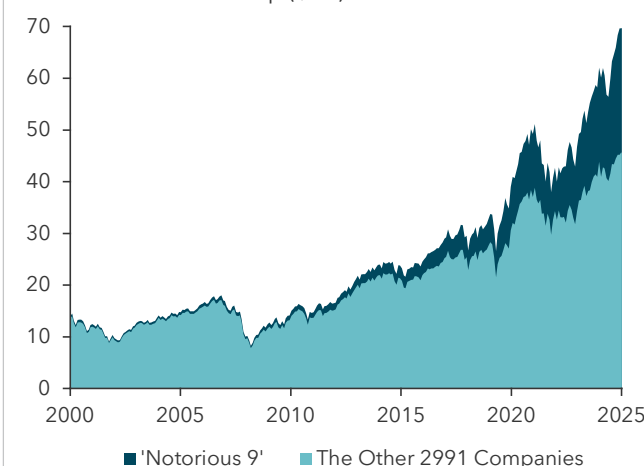


Hyperscaler Capex Peaking in 2026²



Approximately 70% of the Market Capitalisation Increase in the Russell 3000 in the Last 12 Months Was Driven by Nine Stocks³

Russel 3000 Market Cap (\$bn)



What is the ROI?

Who will reap the productivity benefits?

What are the economic / societal consequences?

Should deal circularity / cross shareholdings be a concern?

¹ Source: Bloomberg, 16 December 2025.

² Source: Bloomberg, 16 December 2025. CFO = Cash Flow from Operations. FCF = Free Cash Flow.

³ Source: Bloomberg, 9 December 2025. 'Notorious 9' include 'Magnificent 7' (Apple, Microsoft, Alphabet, Amazon, Nvidia, Meta Platforms, Tesla) + Oracle and Broadcom.

European Fiscal Fuel

Will stimulus broaden growth geographically

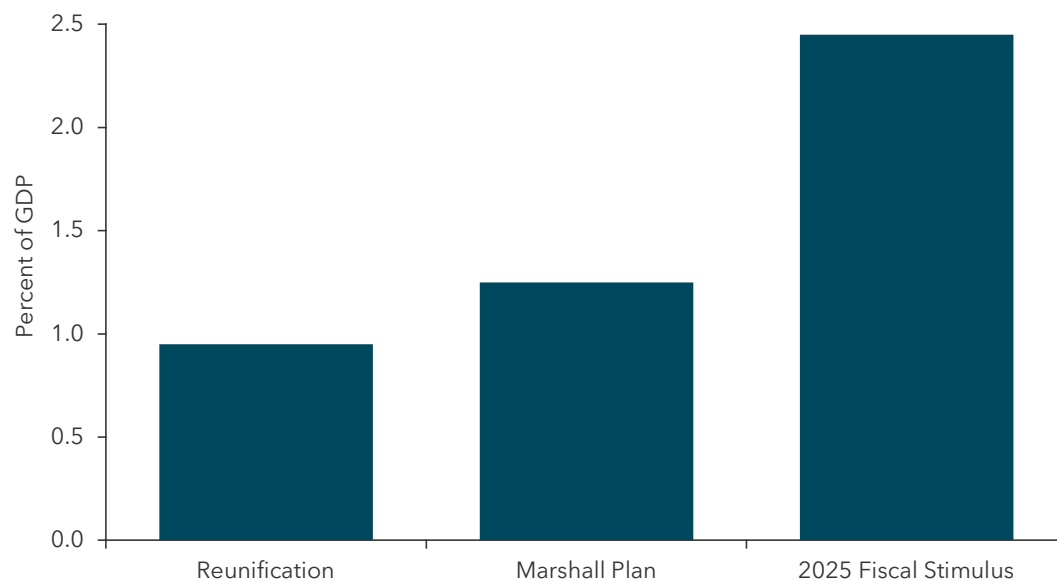
Defence

Infrastructure

Climate

Germany Fiscal Stimulus³

2025 fiscal stimulus in perspective



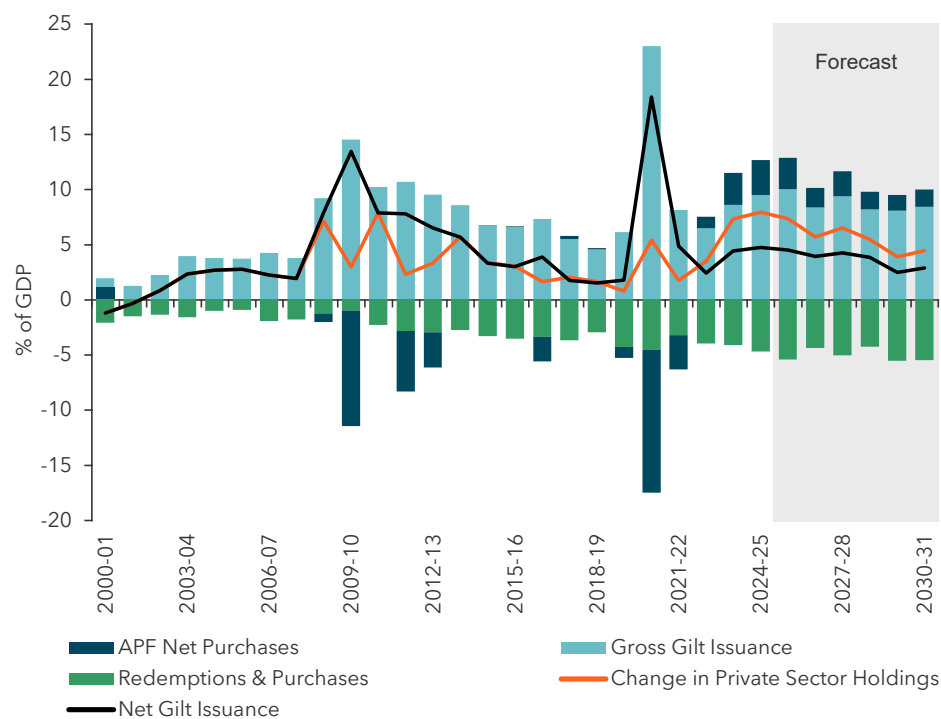
Will the fiscal push bring back growth in Germany?¹
NIESR, 8 May 2025

French government collapses as PM François Bayrou loses confidence vote²
FT.com, 8 September 2025

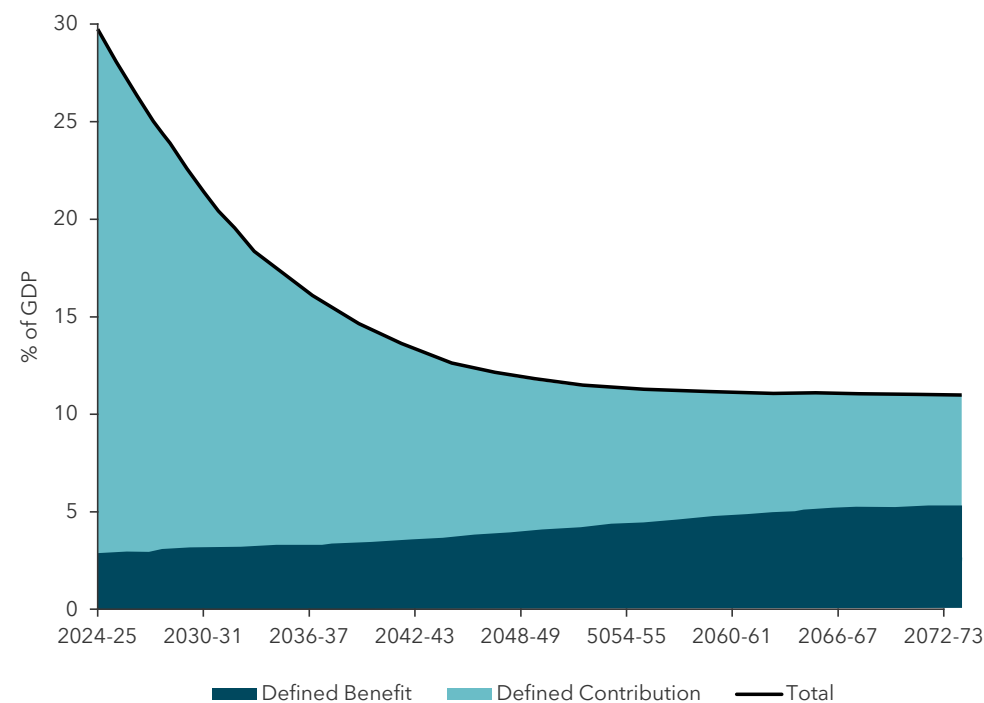
¹ **Source:** NIESR, 8 May 2025. <https://niesr.ac.uk/publications/fiscal-pushback-growth-germany?type=global-economic-outlook-box-analysis>. ² **Source:** FT.com, 8 September 2025. <https://www.ft.com/content/7122b003-71c8-41e1-a968-1cc81f736939>. ³ **Source:** BNY Investment Institute, 22 September 2025.

Fiscal Challenges

UK Gilt Issuance¹



Projected Pensions Sector Gilt Holdings²



¹ **Source:** DMO, OBR, 'Economic and fiscal outlook', November 2025. This chart uses the convention that a positive number represents an increase in private sector holdings of gilts, while a negative number represents a reduction https://obr.uk/docs/dlm_uploads/OBR_Economic_and_fiscal_outlook_November_2025.pdf

² **Source:** OBR, 'Fiscal risks and sustainability', July 2025. https://obr.uk/docs/dlm_uploads/Fiscal-risks-and-sustainability-report-July-2025.pdf

Has the Age of AI Arrived?

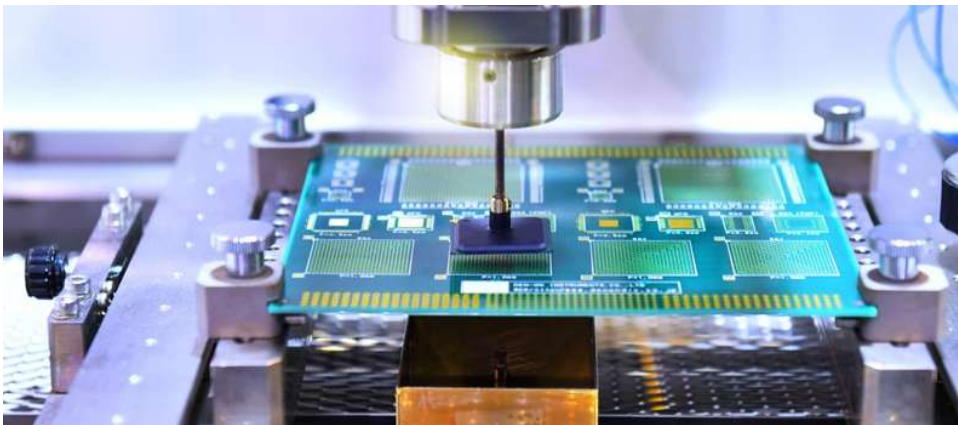
Will returns justify the investment?

FROM PICKS AND SHOVELS ...

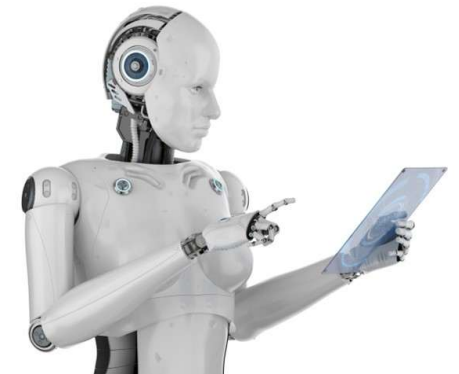
Compute and Chips

Cloud and data infrastructure

Generative AI models



Source: Newton, 2025.



... TO REAL WORLD IMPACTS

Disruption tsunami

Reasoning agentic AI

Enterprise inferencing democratised

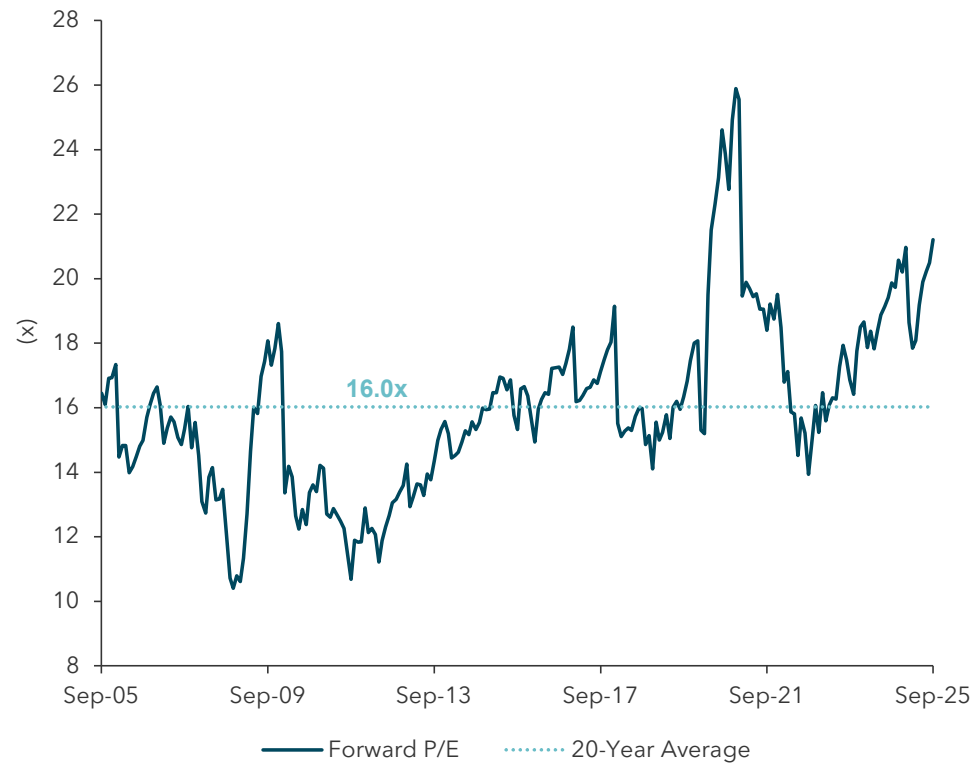
Robotics/automation

Working practices/employment

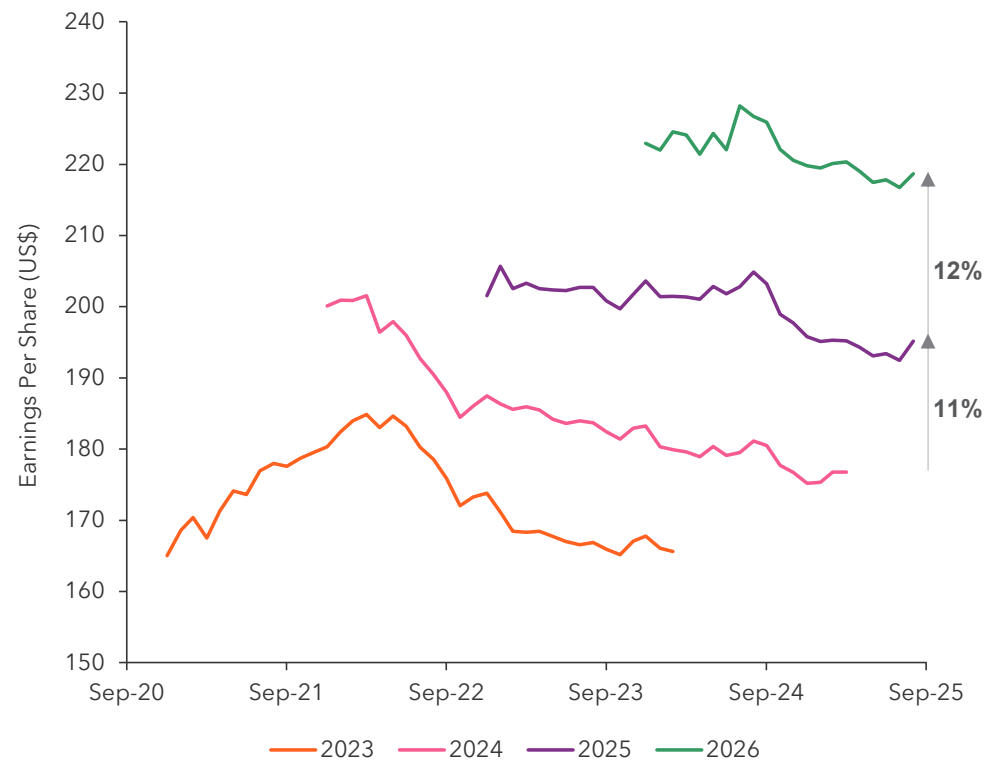
Global Equity Earnings Expectations

Valuations elevated

MSCI World Best P/E Ratio (x)



MSCI World Earnings Per Share Expectations (US\$)



Source: FactSet, IBES consensus, 30 September 2025.

Key Takeaways



Experienced team



Long-term focus on structural shifts



Balancing growth, valuation and income



Filter signal from noise

Source: Newton, 2025.

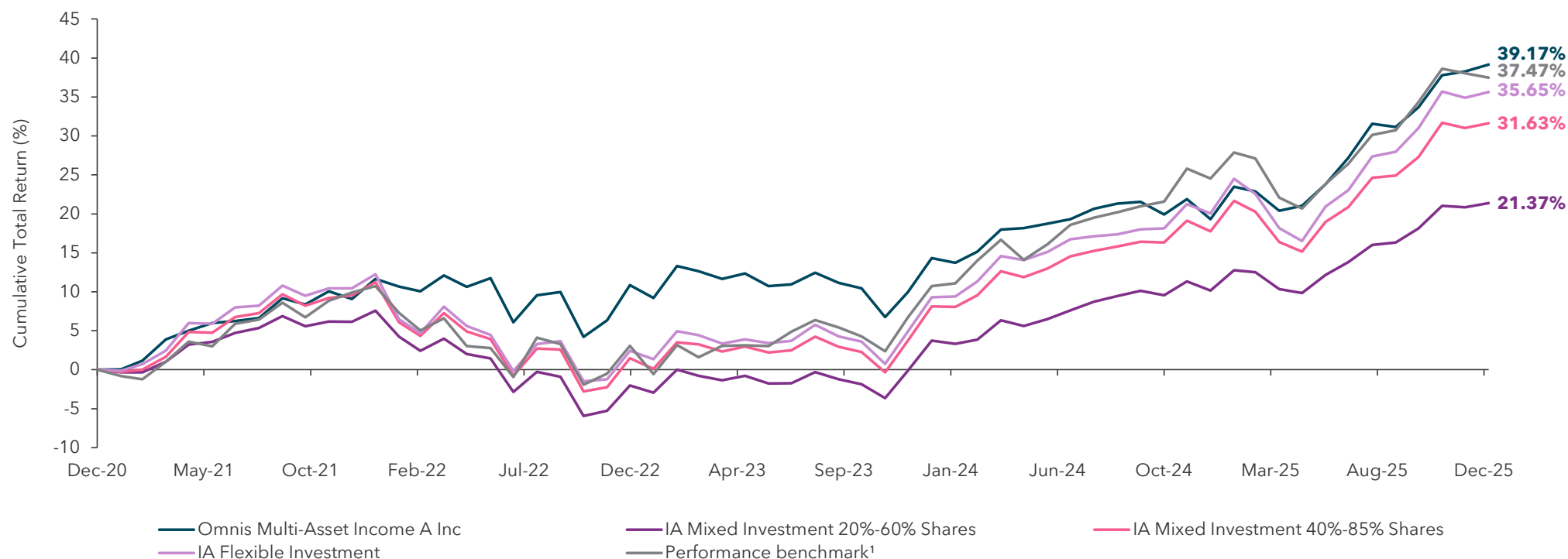
PERFORMANCE & POSITIONING

Total Return Performance Over 5 Years vs Sector Peers

Omnis Multi-Asset Income Fund



Fundamental,
active &
flexible

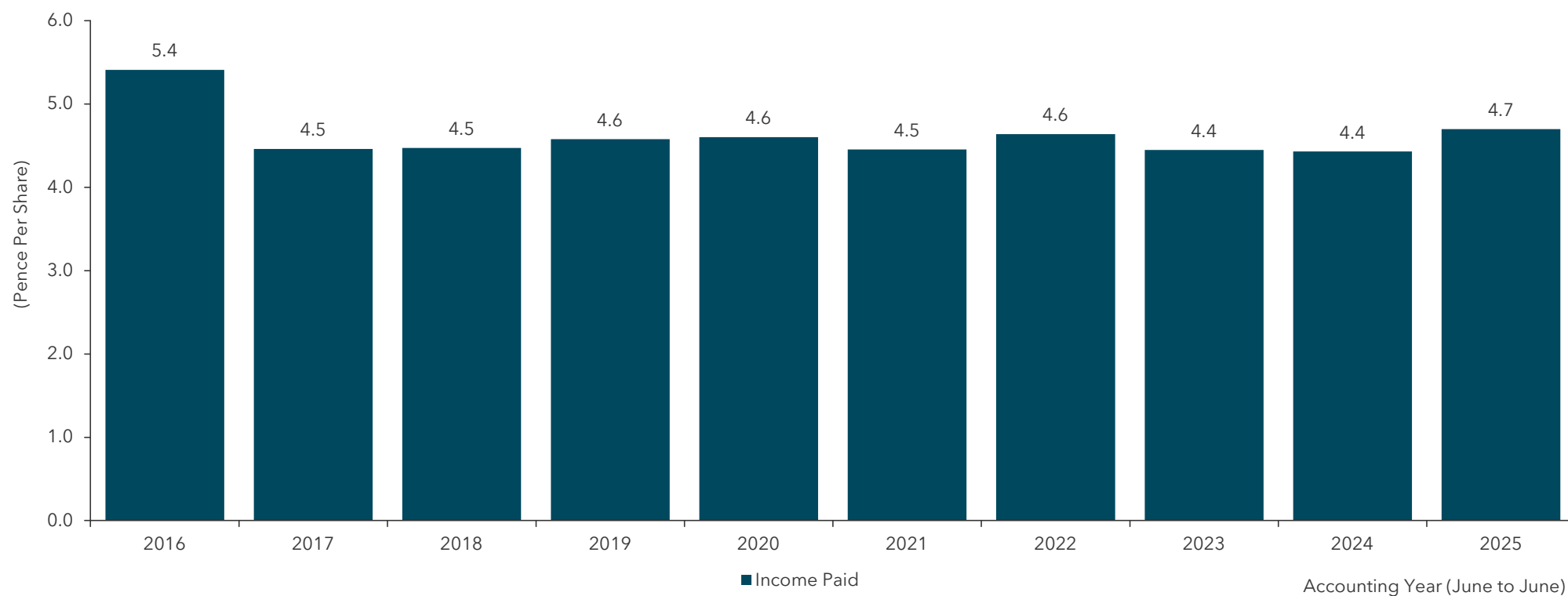


Note: ¹ A composite performance benchmark comprised of 60% MSCI AC World (NDR) / 40% BOFA ML Global Broad (100% Hedged) is used as a comparator for this fund. The fund does not aim to replicate either the composition or the performance of the performance benchmark.

Source: Lipper, 31 December 2025. Fund performance calculated as midday prices, total return, income reinvested, net of 0.60% annual management charges, A Inc share class, in GBP.

Income per Share

Omnis Multi-Asset Income Fund



Source: BNY Investments. Income paid on OMNIS Multi-Asset Income Fund Institutional W Income share class for 12-month periods ending on 30 June of each year shown. All figures are in GBP terms. The impact of an initial charge (currently not applied) can be material on the performance of your investment. Further information is available upon request.

Market Return Highlights to 31 December 2025

Fixed Income	1 Month (%)	3 Months (%)	12 Months (%)
FTSE Index Linked	0.5	3.3	1.3
FTSE Gilts	0.2	3.1	5.0
JP Morgan Global Govt	-1.6	-0.4	-0.8
BofA ML >10Yr Inv. Grade	0.3	4.2	6.4
BofA ML Sterling Non-Gilts	0.4	2.5	6.8
ML High Yield Constrained	-0.6	1.2	3.2

Equities

Total Return	1 Month (%)	3 Months (%)	12 Months (%)
MSCI AC World ex US	1.5	5.2	23.9
MSCI United Kingdom	2.2	7.1	25.8
S&P 500	-1.4	2.7	9.8
MSCI Europe ex UK	2.4	6.1	27.2
MSCI Germany	2.8	2.7	27.6
MSCI Greece	-0.3	2.0	70.5
MSCI Japan	-0.9	3.3	16.4
MSCI Asia Pac. Ex. Japan	1.3	3.7	21.2
MSCI All Emerging	1.5	4.9	25.1
MSCI China	-2.7	-7.3	22.4
MSCI India	-2.0	4.9	-2.9

MSCI AC World	-0.5	3.4	13.9
Best sectors			
Communication Services	-2.6	3.4	23.5
Materials	3.0	6.6	22.8
Financials	2.7	5.0	19.7
Information Technology	-0.7	3.0	17.7
Industrials	0.6	1.9	17.0
Worst sectors			
Health Care	-2.4	9.9	6.8
Energy	-1.7	2.7	5.9
Consumer Discretionary	-0.8	-0.5	2.0
Consumer Staples	-2.6	1.2	1.1
Real Estate	-3.0	-2.4	-0.9



Other Assets	1 Month (%)	3 Months (%)	12 Months (%)
SONIA 30-Day	0.3	1.0	4.3
LBMA Gold bullion	2.4	12.2	62.5
Brent Crude	-1.4	-5.7	-7.3
S&P GSCI	-1.8	1.1	-0.3
ML Commodity - Silver	23.9	51.0	138.6
ML Commodity - Wheat	-1.0	-8.7	-16.8
ML Commodity - Sugar	-5.5	-2.1	-17.0

Currency Returns	12 Months (%)	
EUR to GBP	-5.3	£ DOWN
US\$ to GBP	7.4	£ UP
CHF to GBP	-6.1	£ DOWN
Yen to GBP	7.1	£ UP
AUS\$ to GBP	-0.3	£ DOWN

	1 Month (%)	3 Months (%)	
EUR to GBP	0.3	-0.0	£ DOWN
US\$ to GBP	1.5	-0.1	£ DOWN
CHF to GBP	0.2	-0.5	£ DOWN
Yen to GBP	2.0	6.0	£ UP
AUS\$ to GBP	-0.2	-0.7	£ DOWN

	12 Months as at	
Inflation Indicators YoY %	30-Nov-25	31-Dec-24
UK RPI	3.8	3.5
UK CPI	3.3	2.6
US Core CPI	2.7	2.9
Euroland CPI	2.4	2.7

Source: Newton, in GBP, 31 December 2025.

Top 10 Positive and Negative Contributors, 12 Months to 31 December 2025

Omnis Multi-Asset Income Fund

Equities

	Portfolio end weight (%)	Contribution (%)
Top 10 contributors		
TSMC	2.88	1.12
British American Tobacco	2.08	1.11
SPIE	1.46	0.94
Barclays	1.76	0.92
Samsung Electronics	1.45	0.78
Phoenix	1.71	0.76
RWE	1.04	0.67
Goldman Sachs	1.56	0.56
AIA	1.89	0.53
BAE Systems	1.11	0.53
Bottom 10 contributors		
ANTA Sports Products	0.83	-0.05
Diamondback Energy	0.30	-0.06
Sanofi	1.16	-0.07
Domino's Pizza	0.61	-0.08
Suncorp	0.00	-0.12
RELX	0.79	-0.13
ConocoPhillips	0.90	-0.13
B&M European Value Retail	0.42	-0.24
International Paper	0.50	-0.25
Molson Coors Beverage	0.78	-0.27

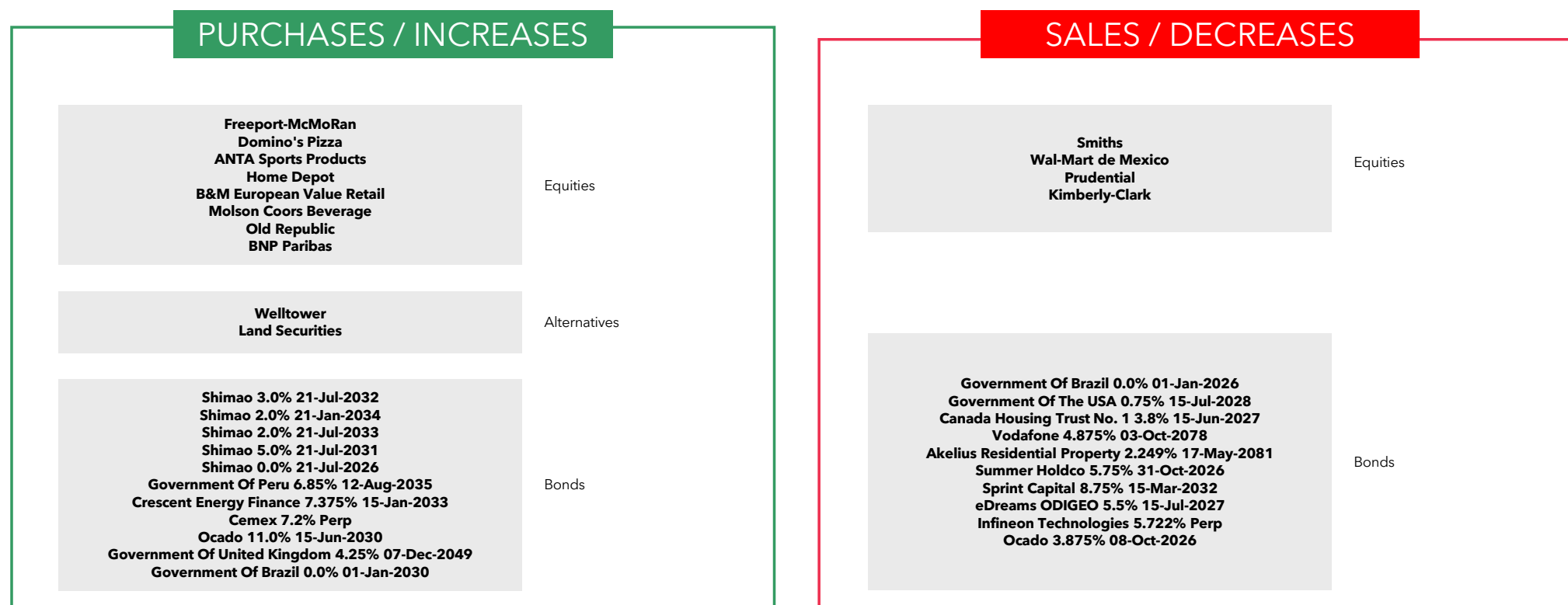
	Portfolio end weight (%)	Contribution (%)
Top 10 contributors		
Government Of Mexico 8.5% 31-May-2029	1.39	0.34
Government Of Brazil 0.0% 01-Jan-2030	1.34	0.25
Government Of United Kingdom 4.25% 07-Sep-2039	1.85	0.14
Government Of United Kingdom 3.5% 22-Jan-2045	2.68	0.12
Government Of Brazil 0.0% 01-Jan-2026	0.00	0.10
Government Of Colombia 7.5% 26-Aug-2026	0.45	0.08
Government Of New Zealand 3.0% 20-Sep-2030	1.47	0.06
Government Of Peru 6.85% 12-Aug-2035	0.26	0.05
Unicredit 3.875% Perp	0.37	0.05
B.a.t. International Finance 5.75% 05-Jul-2040	0.50	0.05
Bottom 10 contributors		
Janus Henderson - Haitong Asia ex-Jap HY Corp USD Bd Scr. Core	0.23	-0.00
Inter-American Development Bank 3.875% 28-Oct-2041	0.58	-0.00
CSN Inova Ventures 6.75% 28-Jan-2028	0.31	-0.01
Government Of Australia 1.75% 21-Jun-2051	0.36	-0.01
CCO 5.5% 01-May-2026	0.32	-0.01
WarnerMedia 3.788% 15-Mar-2025	0.00	-0.01
Government Of The United States Of America 0.75% 15-Jul-2028	0.00	-0.01
Volkswagen Group Of America Finance 3.35% 13-May-2025	0.00	-0.02
Government Of The United States Of America 2.125% 15-Feb-2041	1.66	-0.03
Government Of The United States Of America 2.875% 15-May-2043	1.78	-0.04

	Portfolio end weight (%)	Contribution (%)
Top 10 contributors		
SDCL Efficiency Income Trust	1.02	0.17
Cordiant Digital Infrastructure	0.57	0.13
Dexus	0.86	0.13
GCP Infrastructure Investments	0.73	0.13
Land Securities	0.77	0.13
Pantheon Infrastructure	0.44	0.12
International Public Partnerships	0.75	0.09
Welltower	0.43	0.09
Foresight Environmental Infrastructure	0.36	0.02
Bottom 10 contributors		
NextEnergy Solar Fund	0.18	-0.02
Greencoat Renewables	0.68	-0.02
Renewables Infrastructure	1.18	-0.07
Greencoat UK Wind	1.49	-0.24

Source: Newton, total return, income reinvested, gross of fees, in GBP, 31 December 2025. Performance is stated gross of management fees. The impact of management fees can be material. A fee schedule providing further detail is available on request.

Transactions, 12 Months to 31 December 2025

Omnis Multi-Asset Income Fund



Note: ¹ Increased holding weight / decreased holding weight.

Source: Newton, 31 December 2025. The securities mentioned are only for illustrating the investment process of Newton Investment Management. These opinions should not be construed as investment or any other advice and are subject to change. This slide is for information purposes only and does not constitute an offer or solicitation to invest.

Top 10 Positive and Negative Contributors, 3 Months to 31 December 2025

Omnis Multi-Asset Income Fund

Equities

	Portfolio end weight (%)	Contribution (%)
Top 10 contributors		
TSMC	2.88	0.47
Barclays	1.76	0.37
Samsung Electronics	1.45	0.36
Ping An Insurance	1.46	0.28
Inditex	1.44	0.27
RWE	1.04	0.23
Phoenix	1.71	0.23
Freeport-McMoRan	0.94	0.21
DHL	1.05	0.21
Applied Materials	0.91	0.20
Bottom 10 contributors		
ICG	0.83	-0.06
International Paper	0.50	-0.08
Suncorp	0.60	-0.09
Microsoft	1.43	-0.10
Universal Music	1.03	-0.11
Marathon Petroleum	0.67	-0.12
ANTA Sports Products	0.83	-0.14
RELX	0.79	-0.15
BAE Systems	1.11	-0.23
B&M European Value Retail	0.42	-0.24

	Portfolio end weight (%)	Contribution (%)
Top 10 contributors		
Government Of United Kingdom 3.5% 22-Jan-2045	2.68	0.14
Government Of United Kingdom 4.25% 07-Sep-2039	1.85	0.07
Government Of United Kingdom 4.25% 07-Dec-2049	0.96	0.06
Government Of Mexico 8.5% 31-May-2029	1.39	0.05
Government Of Colombia 7.5% 26-Aug-2026	0.45	0.03
B.a.t. International Finance 5.75% 05-Jul-2040	0.50	0.02
Ocado 11.0% 15-Jun-2030	0.54	0.02
Government Of Peru 6.85% 12-Aug-2035	0.26	0.02
Government Of The United States Of America 2.875% 15-May-2043	1.78	0.02
Government Of United Kingdom 4.25% 07-Jun-2032	0.63	0.02
Bottom 10 contributors		
Shimao 0.0% 21-Jul-2026	0.00	-0.00
Government Of The United States Of America 2.125% 15-Feb-2041	1.66	-0.00
Janus Henderson - Haitong Asia ex-Jap HY Corp USD Bd Scr. Core	0.23	-0.00
Crescent Energy Finance 7.375% 15-Jan-2033	0.38	-0.00
New Zealand Local Government Funding Agency Ltd. 2.0% 15-Apr-2037	0.74	-0.00
Government Of New Zealand 3.0% 20-Sep-2030	1.47	-0.00
Government Of New Zealand 2.75% 15-Apr-2037	0.57	-0.01
Government Of Australia 1.75% 21-Jun-2051	0.36	-0.01
CSN Inova Ventures 6.75% 28-Jan-2028	0.31	-0.01
Government Of Australia 3.75% 21-Apr-2037	0.91	-0.02

	Portfolio end weight (%)	Contribution (%)
Top 10 contributors		
Land Securities	0.77	0.07
Cordiant Digital Infrastructure	0.57	0.06
GCP Infrastructure Investments	0.73	0.04
Welltower	0.43	0.02
International Public Partnerships	0.75	0.01

	Portfolio end weight (%)	Contribution (%)
Bottom 10 contributors		
Dexus	0.86	-0.00
Pantheon Infrastructure	0.44	-0.01
Foresight Environmental Infrastructure	0.36	-0.01
Greencoat Renewables	0.68	-0.02
NextEnergy Solar Fund	0.18	-0.04
SDCL Efficiency Income Trust	1.02	-0.05
Renewables Infrastructure	1.18	-0.10
Greencoat UK Wind	1.49	-0.16

Source: Newton, total return, income reinvested, gross of fees, in GBP, 31 December 2025. Performance is stated gross of management fees. The impact of management fees can be material. A fee schedule providing further detail is available on request.

Transactions, 3 Months to 31 December 2025

Omnis Multi-Asset Income Fund

PURCHASES / INCREASES

Freeport-McMoRan	Basic Materials
Home Depot	Consumer Discretionary
Old Republic	Financials
Greencoat UK Wind ¹ Renewables Infrastructure ¹	Alternatives

SALES / DECREASES

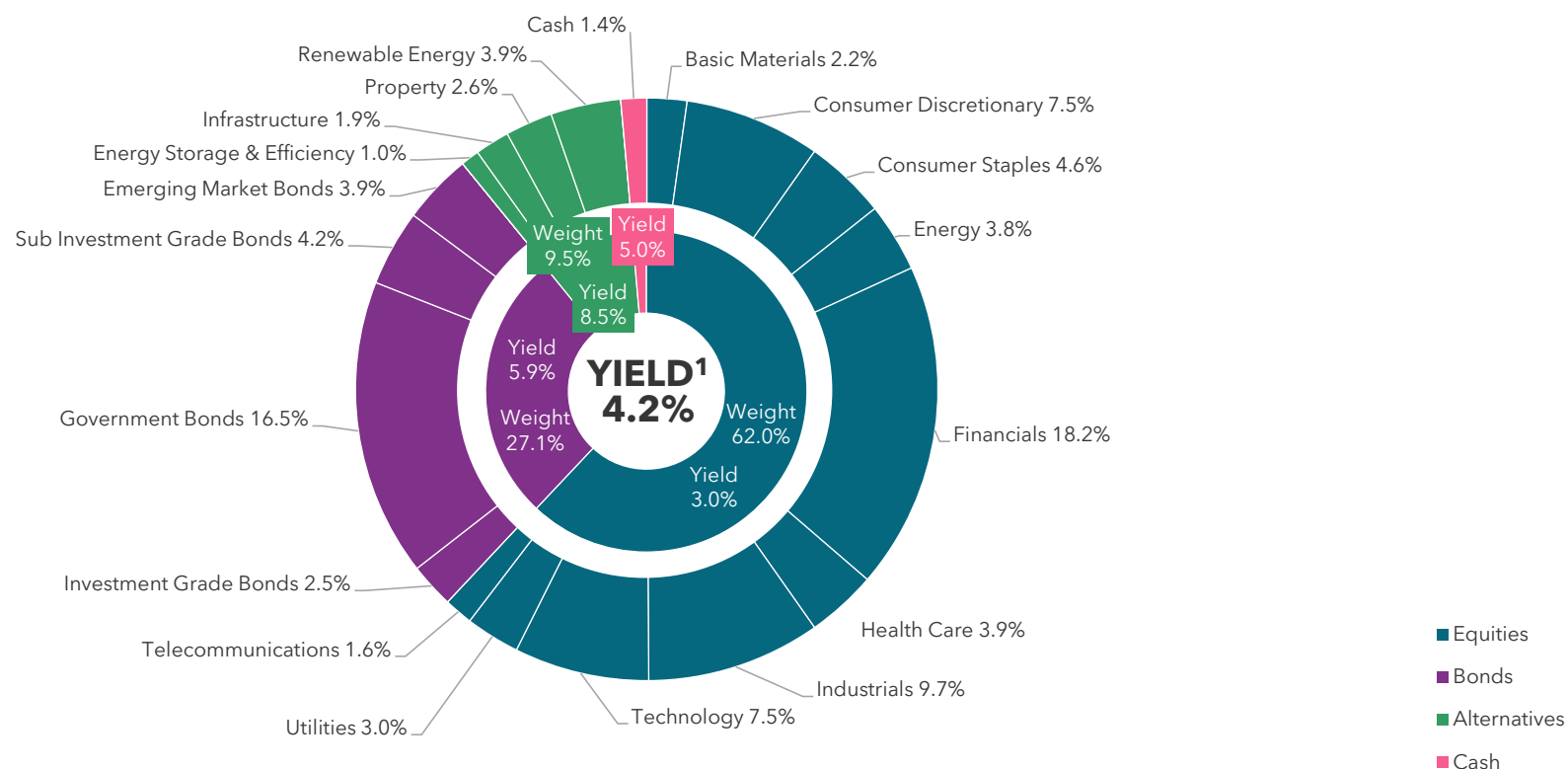
Vodafone 4.875% 03-Oct-2078	Bonds
TSMC ¹	Technology
Anglo American ¹	Basic Materials
RWE ¹	Utilities
Credicorp ¹	Financials

Note: ¹ Increased holding weight / decreased holding weight.

Source: Newton, 31 December 2025. The securities mentioned are only for illustrating the investment process of Newton Investment Management. These opinions should not be construed as investment or any other advice and are subject to change. This slide is for information purposes only and does not constitute an offer or solicitation to invest.

Current Positioning by Industry, as at 31 December 2025

Omnis Multi-Asset Income Fund



Note: ¹ The yield is based on current portfolio holdings together with their historic yields. This differs from the historic yield of the portfolio as a whole that reflects the holdings over the course of the past year and actual income receipts.
Source: Newton, 31 December 2025. Please note effects of rounding.

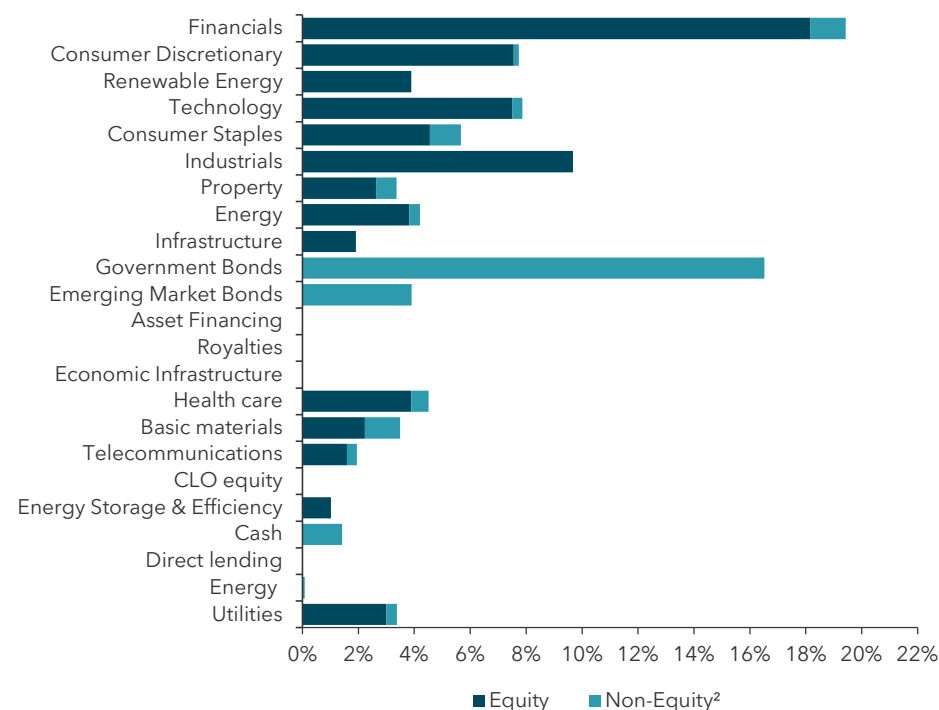
Portfolio Positioning, as at 31 December 2025

Omnis Multi-Asset Income Fund

Major Security Positions

Top 5 Equities	Fund (%)	Dividend Yield (%) ¹
TSMC	2.88	1.16
British American Tobacco	2.08	5.64
AIA	1.89	2.25
Barclays	1.76	1.79
Phoenix	1.71	7.42
Top 5 Alternatives		
Greencoat UK Wind	1.49	10.38
Renewables Infrastructure	1.18	10.90
SDCL Efficiency Income Trust	1.02	12.06
Dexus	0.86	5.34
Land Securities	0.77	6.56
Top 5 Bonds		
Government Of United Kingdom 3.5% 22-Jan-2045	2.68	5.11
Government Of United Kingdom 4.25% 07-Sep-2039	1.85	4.84
Government Of The United States Of America 2.875% 15-May-2043	1.78	4.75
Government Of The United States Of America 2.125% 15-Feb-2041	1.66	4.67
Government Of New Zealand 3.0% 20-Sep-2030	1.47	4.73

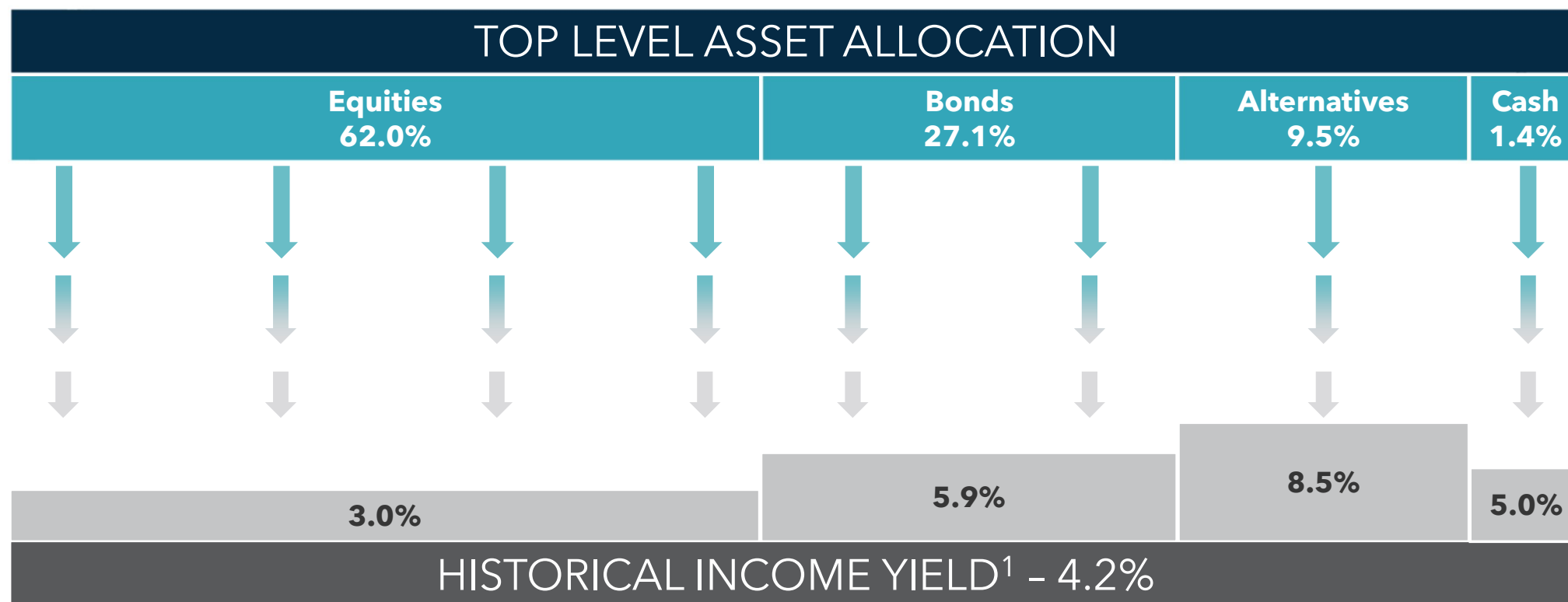
Major Absolute Sector Positions (% of Fund)



Notes: ¹ The historical yield is based on the income paid over the last year and divided by the latest unit price. ² Non-equity includes bonds, alternatives, cash, currency hedging and derivative instruments.
Source: Newton, 31 December 2025.

Current Positioning, as at 31 December 2025

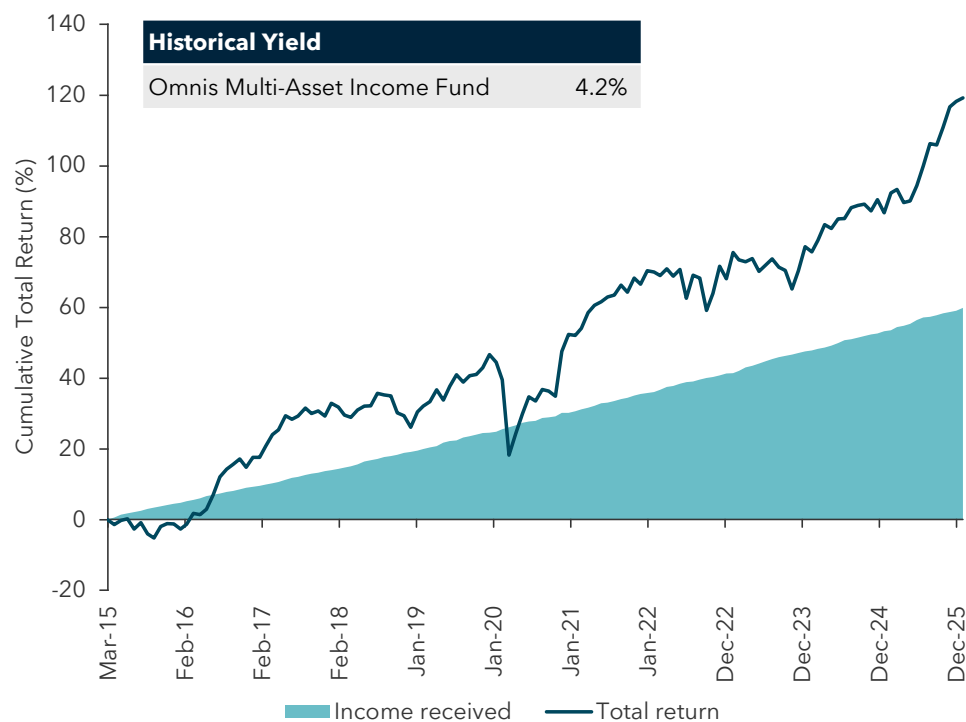
Omnis Multi-Asset Income Fund – a compelling proposition



For illustrative purposes only. Note: ¹ The historical yield is based on the income paid over the last year and divided by the latest unit price.
Source: Newton, 31 December 2025.

Sustainable monthly income without consuming your capital

Omnis Multi-Asset Income Fund – a compelling proposition



Paul Flood
Lead manager



Bhavin Shah
M-A & Alternatives

INVESTMENT APPROACH



STABLE AND
GROWING
INCOME



FUNDAMENTAL
ACTIVE &
FLEXIBLE



HARNESSING
THE POWER OF
COMPOUNDING

Source: Newton, close of business prices, total return, income reinvested, gross of fees, in GBP, 31 December 2025. Performance is stated gross of management fees. The impact of management fees can be material. A fee schedule providing further detail is available on request. Total income received from holdings smoothed daily for illustrative purposes. The historical yield is based on the income paid over the last year and divided by the latest unit price.

Proposition and Comms Update

Omnis Agility

- Reduction of minimum investment to £10,000
- Openwork: Effective 21 Jan 2026
- 2plan: Approval next week

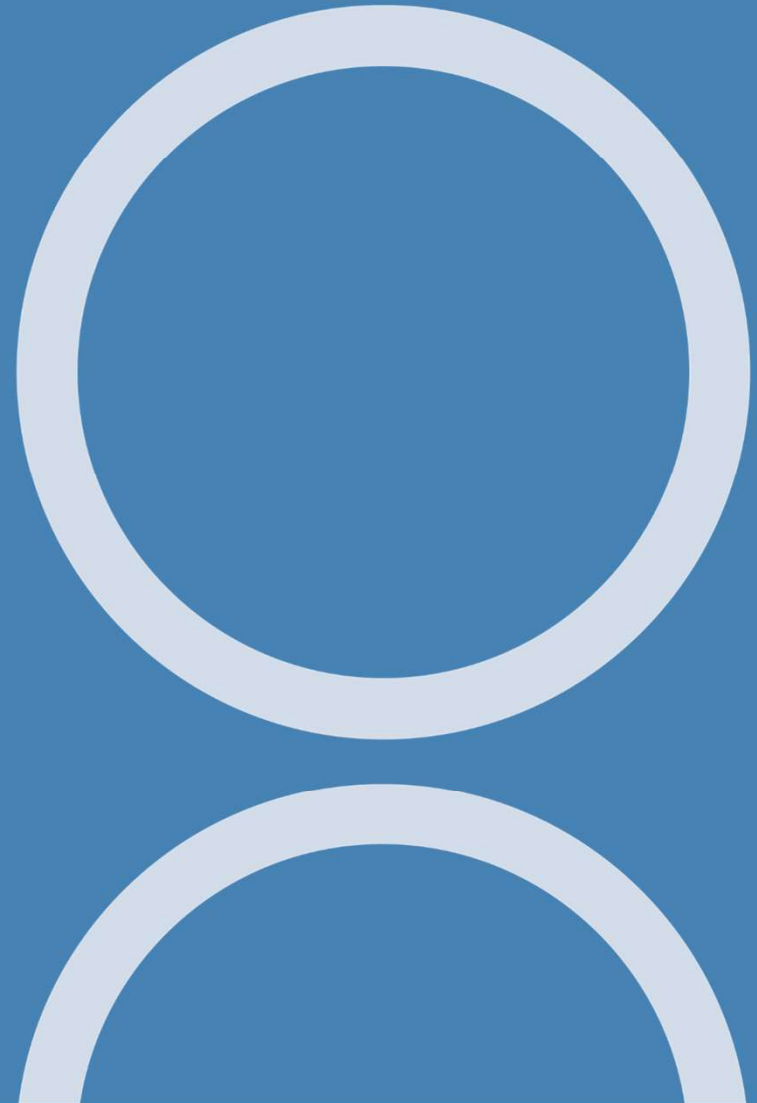
Omnis MM Funds

- Cautious, Balanced and Adventurous moving to Schroders – **no action required**
- Distribution Fund being close – **action required!**

2026 Investment Outlook

- Out this week

QUESTIONS



Thanks for joining!

For more information or support please contact:
support@omnisinvestments.com

Next webinar:



Omnis LIVE Webinar

4TH FEBRUARY 2026 @ 9am

Join us to chat all things markets, portfolio performance and positioning

  CPD APPROVED



omnis
INVESTMENTS

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