

# Omnis Meet the Manager

18 March 2026

**Tom Rosser**, Senior Research Analyst

**Ezra Sun**, Veritas Asset 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:  
OPW524**

# The Omnis Range of Funds

UK All Companies		Japanese Equity		Diversified Returns	
UK Smaller Companies	 	Asia Pac. Ex Japan		Absolute Return Bond	
Income & Growth		Emerging Markets Leaders		Short Dated Bond	
US Equity Leaders	 	Emerging Markets Opportunities		Managed Funds	
US Smaller Companies		UK Gilts		Multi-Manager Funds	
European Leaders		Sterling Corporate Bond		Multi-Asset Income	
European Opportunities		Global Bond			
		Strategic Bond	 		

# The Omnis Range of Funds

UK All Companies		Japanese Equity	Schroders	Diversified Returns	
UK Smaller Companies	 	<b>Asia Pac. Ex Japan</b>	<b>Veritas — Asset Management</b>	Absolute Return Bond	
Income & Growth		Emerging Markets Leaders		Short Dated Bond	
US Equity Leaders	 	Emerging Markets Opportunities		Managed Funds	Schroders
US Smaller Companies		UK Gilts		Multi-Manager Funds	
European Leaders		Sterling Corporate Bond		Multi-Asset Income	
European Opportunities		Global Bond			
		Strategic Bond			

Veritas  
— Asset  
Management

—  
Real Return  
Investing

Omnis Investments - Veritas Asian (GBP)

March 2026



## Veritas Asset Management

The Veritas approach to investing in Asia

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Veritas  
— Asset  
Management

- ▶ High Conviction with a Quality bias
- ▶ Focus on Real Returns
- ▶ Thematic portfolio construction
- ▶ Alignment through Partnership Structure
- ▶ Proven: 20-year track record of alpha delivery plus lower volatility and downside protection

Real Returns

Partnership

Alignment

STRAT\_STRATEGY\_PP\_ASIA\_V8  
**Omnis**  
INVESTMENTS

## Veritas Asian Strategy

Highly experienced team / long history of investing in Asia

Veritas  
— Asset  
Management



**Ezra Sun**

Fund Manager /  
Head of Asia

- Joined in 2004
- 29 years' investment experience in Asian markets



**Xiaoyu Liu**

Asian Analyst &  
co-manager of Veritas  
China Strategy

- Joined in 2022
- 17 years' experience in Asian markets
- China market coverage



**Raymond Foo**<sup>1</sup>

Senior Asian Analyst

- Joined in 2009
- 27 years' experience in Asian markets.
- Asian regional macro and China/HK coverage



**Jaewon Bae**<sup>1</sup>

Asian Analyst

- Joined in 2004
- 25 years' experience in Asian markets
- Korean and Taiwan coverage



**Victor Chu**<sup>1</sup>

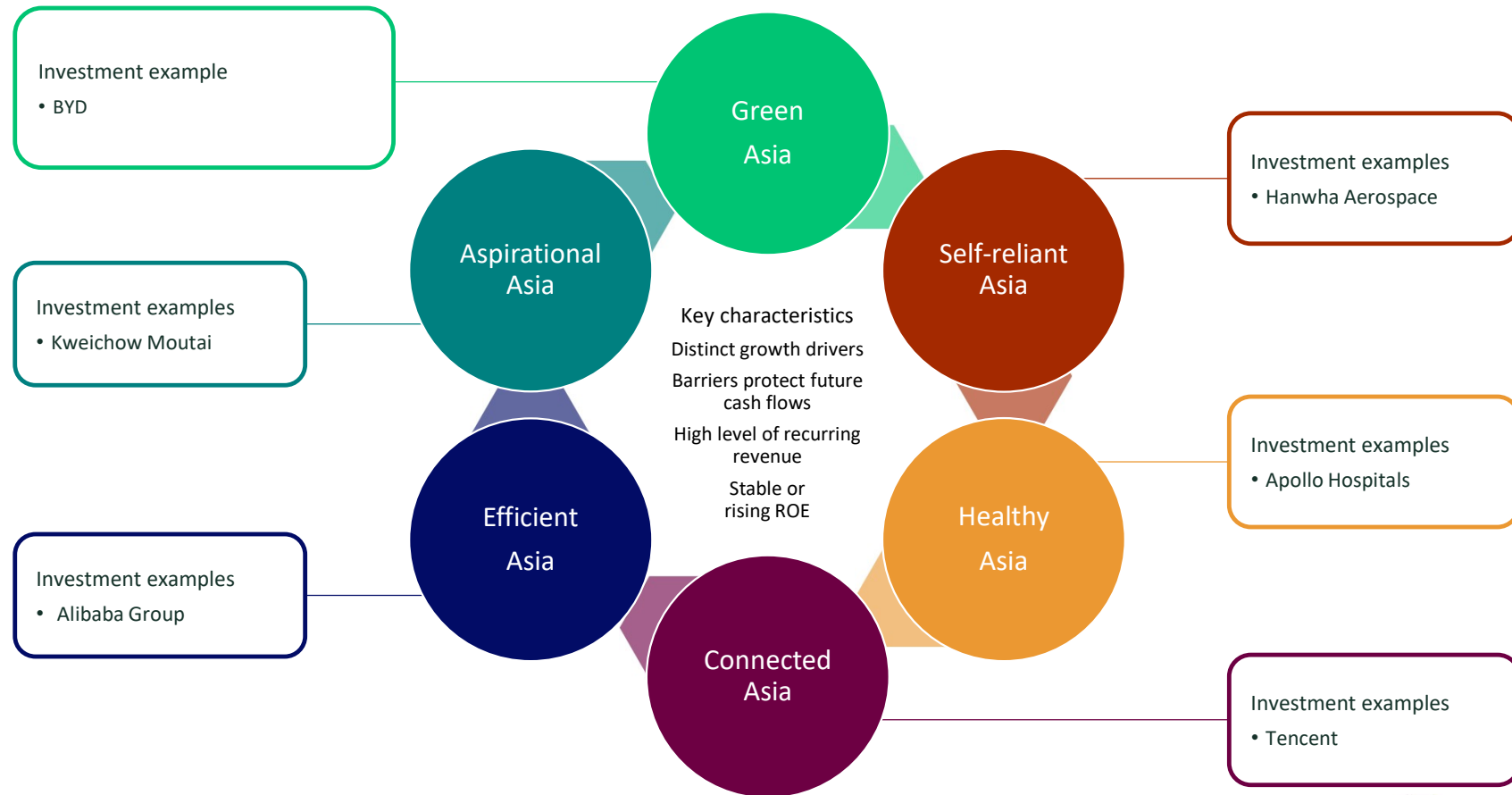
Asian Analyst

- Joined in 2007
- 21 years' experience in Asian markets
- ASEAN, Indian and Australian markets

<sup>1</sup> Hong Kong based

# Veritas Asian Strategy

## High conviction investment themes



The positions above illustrate important subsector trends within the portfolio and does not include all securities held within the portfolio. In addition, we may not necessarily hold all the securities referred to above. The securities listed have been selected in an objective and non performance based way and serve as an example of investment style over an annual cycle. The above does not constitute a recommendation or endorsement to buy or sell any referenced security or other financial instrument. Source: Veritas Asset Management LLP

### Bloomberg Factor Analysis

Style	Factor/Driver Name (11)	5Yr
Value	Value	94.83 %
Dividends	Dividend Yield	61.78 %
Size	Market Capitalization	15.80 %
Growth	Growth	(17.12)%
Quality	Quality	(5.23)%
Volatility	Low Volatility	(17.03)%

Asia Pacific Universe, All Sectors, Geometric Return Calculation, Net Long-Short (High-Low) Return

### Portfolio fundamentals

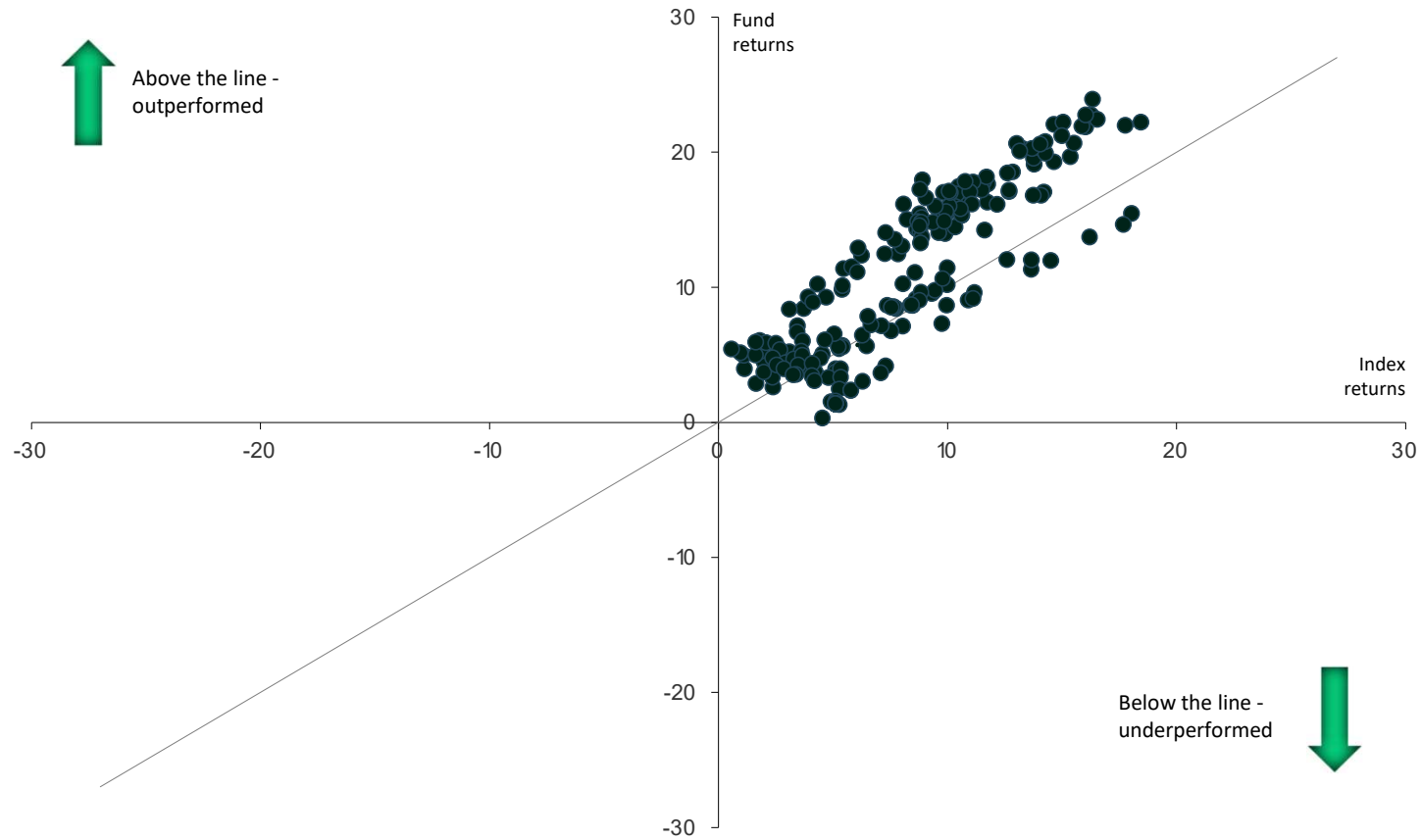
Name	Portfolio	MSCI AC Asia Pacific ex Japan
Earnings Per Share (EPS) Growth (1-Year Forward)	30.01	17.13
Earnings Per Share (EPS) Growth (5-Years Forward)	25.22	14.48
Return on Assets	11.71	2.00
Return on Equity	23.66	11.78
Return on Capital	19.10	5.19
Total Debt to Total Equity ratio	0.34	1.12
Number of Holdings	38	1060

Omnis Portfolio, date as of 31 December 2025, GBP

# Veritas Asian Fund

## Performance profile – rolling five-year historic returns in GBP

Veritas  
— Asset  
Management



The above figures refer to past performance and past performance is not a reliable indicator of future results. Capital may be at risk as the value of investments can go down as well as up and is not guaranteed. Rolling five-year annualised total returns are shown, net of fees and expenses, for the Veritas Asian Fund GBP A share class in GBP. Inception 18 October 2004 to 31 January 2026. Index is the MSCI AC Asia Pacific ex Japan with net dividends reinvested in GBP. Please refer to the general disclaimer on the last page of this presentation for further information regarding the use of an Index for this Fund which is for illustrative purposes only. Source: Veritas Asset Management LLP, MSCI.

# Veritas Asian Fund

Explaining performance – 12 months to 31 January 2026 in GBP

Veritas  
— Asset  
Management

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## Positive relative contributors

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HD Hyundai Electric  
SK Hynix  
Delta Electronics  
Hanwha Aerospace  
KB Financial Group

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## Negative relative contributors

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Alibaba Group  
TSMC  
Aristocrat Leisure  
REA Group  
Wisetech Global

The above positions refer to past performance and past performance is not a reliable indicator of future results. Capital may be at risk as the value of investments can go down as well as up and is not guaranteed. The above does not constitute a recommendation or endorsement to buy or sell any referenced security or other financial instrument. Top positive and negative contributors for the Veritas Asian Fund GBP A share class relative to MSCI AC Asia Pacific ex Japan Index with net dividends reinvested in GBP. Please refer to the general disclaimer on the last page of this presentation for further information regarding the use of an Index for this Fund which is for illustrative purposes only. Source: Veritas Asset Management LLP, MSCI, FactSet.

# Omnis Investments

Portfolio breakdown as at 28 February 2026

Veritas  
— Asset  
Management

Top ten holdings	%
Taiwan Semiconductor	9.8
Samsung Electronics	9.3
SK hynix	9.1
Delta Electronics	6.4
Newmont Corp-CDI	4.7
Hanwha Aerospace	4.0
HD Hyundai Heavy Industries	3.3
Hong Kong Exchanges and Clearing Ltd	3.3
Hon Hai Precision Industry	3.1
Samsung C&T	2.8
<b>Total</b>	<b>55.8</b>
Other equity holdings	40.4
Cash	3.8
<b>Total</b>	<b>100.0</b>

Country	%
South Korea	34.2
Taiwan	29.4
Hong Kong	6.3
China	6.1
Australia	5.9
Singapore	5.7
United States	4.7
India	1.8
Indonesia	1.1
New Zealand	1.0
<b>Total</b>	<b>96.2</b>
Cash	3.8
<b>Total</b>	<b>100.0</b>

Sector	%
Information Technology	47.8
Industrials	15.7
Financials	12.5
Materials	6.9
Consumer Discretionary	5.3
Communication Services	3.9
Health Care	2.7
Energy	1.3
<b>Total</b>	<b>96.2</b>
Cash	3.8
<b>Total</b>	<b>100.0</b>

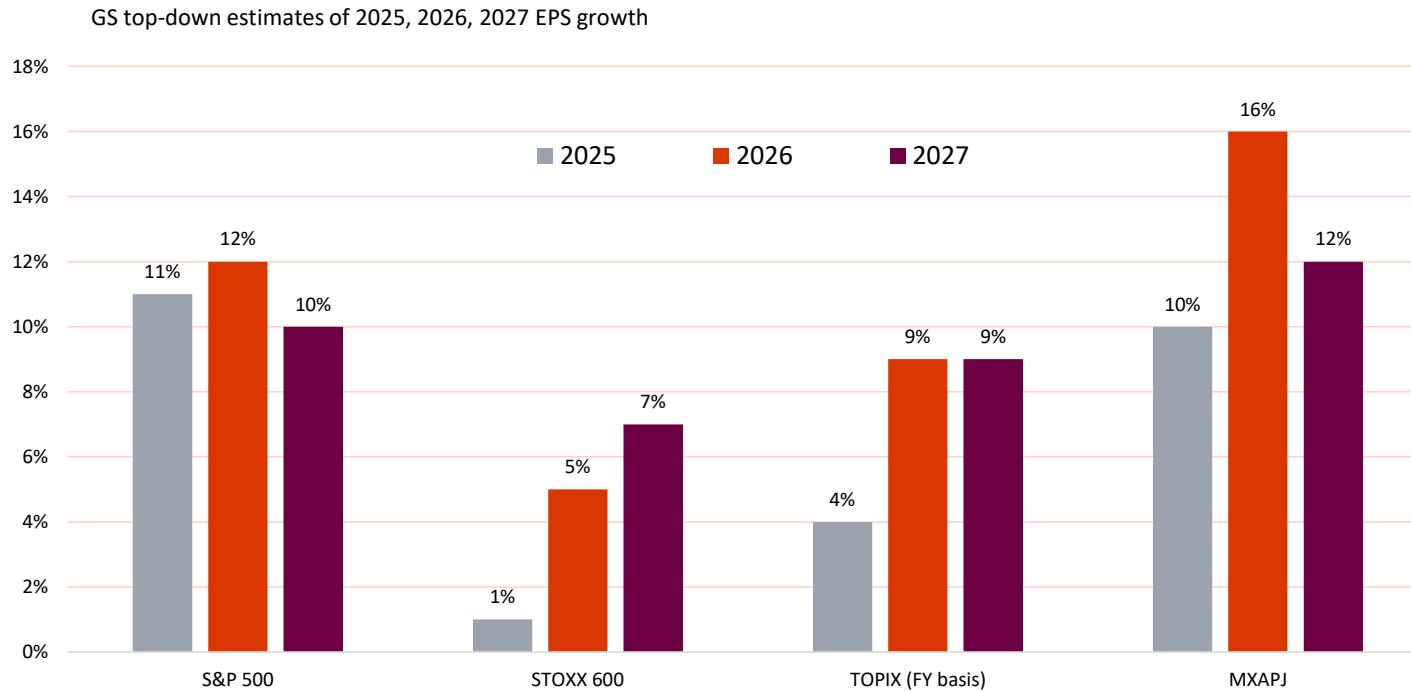
Portfolio breakdown shown by weight. Source: Veritas Asset Management LLP.



# Asia outlook

## Earning models point to profit growth ahead

Asia Pacific regions are expected to deliver faster earnings growth compared to the US and other regions



Source: I/B/E/S, Toyo Keizai, STOXX, MSCI, Goldman Sachs Investment research

Source: Goldman Sachs Global Equity Strategy 2026 Outlook: "Tech Tonic — a broadening bull market", 18 December 2025.

- ▶ Technological innovations driving new round of growth
- ▶ Massive CAPEX investments in the US flowing to Asian businesses as cash flow
- ▶ Shift from Asset Light to Asset Heavy Business Model
- ▶ AI, EV, fast charging battery, autonomous driving, Humanoid Robotics, drone technology, quantum computer
- ▶ Geopolitical upheavals leading to opportunities in defence, shipbuilding, and power equipment

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[www.vamllp.com](http://www.vamllp.com)

# Q&A Session

Use the Q&A button on your Zoom screen to submit your questions



# Thanks for joining!

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Next webinar:

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**Omnis LIVE Webinar**

8 April 2026 @ 9am

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

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