



# Omba Core Global Equity

Managed Portfolio Service (MPS)



## Omba Core Global Equity MPS Factsheet – July 2024

FOR PROFESSIONAL ADVISERS ONLY

### PORTFOLIO OBJECTIVE AND OVERVIEW

The Omba Core Global Equity Portfolio is intended for investors with at least a high attitude to risk and time horizon of at least 5 years. The portfolio seeks to achieve a long-term return of 4.0% above inflation measured by the UK Consumer Price Index (CPI).

The portfolio seeks to provide a diversified portfolio of global equity securities, allocated across regions, countries, and sectors.

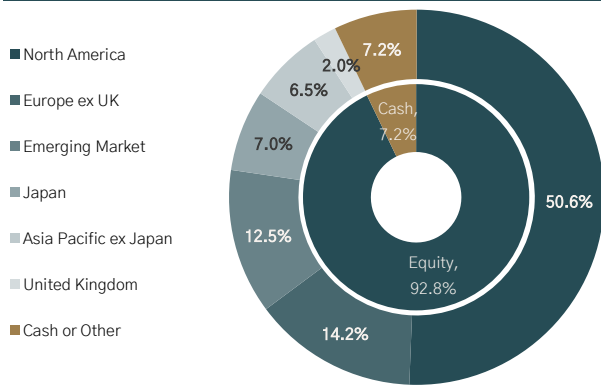
The portfolio aims to achieve this objective through investing primarily in the Omba Global Equity UCITS Fund, which is an actively managed global equity fund of ETFs for the equity exposure.

### PORTFOLIO INFORMATION

|                            |                                  |
|----------------------------|----------------------------------|
| Investment Manager         | Omba Advisory & Investments Ltd. |
| Model Portfolio Fee (MPF)  | 0.10%                            |
| Est. OCF (Incl. MPF Fee)   | 1.06%                            |
| Transaction Fees           | 0.01%*                           |
| Entry/Exit/Performance Fee | None                             |
| Portfolio Benchmark        | UK CPI + 4.0%                    |
| Reference Benchmark        | IA Global TR                     |
| Base Currency              | GBP (Sterling)                   |
| Minimum Investment         | N/A – Platform dependant         |

\*Transaction Fees reflect the most-recently available aggregated transaction fees reported by underlying products. These costs are implicitly included in performance and do not represent an additional cost. Additional costs for platform and adviser fees may be incurred while using the MPS.

### ASSET ALLOCATION



### TOP HOLDINGS (LOOK-THROUGH)

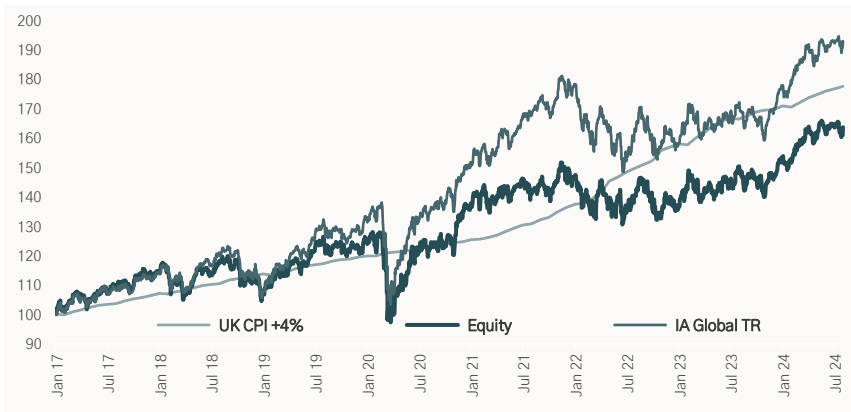
| TOP 10 HOLDINGS EX. CASH (% OF PORTFOLIO) |                |                |               |            |        |
|---|----------------|----------------|---------------|------------|--------|
| Allocation Type                           | Instrument     | Sector         | 31 Jul 2024   | Change MoM |        |
| Equity                                    | North America  | NVIDIA         | Technology    | 2.20%      | -0.18% |
| Equity                                    | North America  | Apple          | Technology    | 2.04%      | +0.07% |
| Equity                                    | North America  | Microsoft      | Technology    | 1.93%      | -0.18% |
| Equity                                    | North America  | Alphabet       | Com. Services | 1.73%      | -0.16% |
| Equity                                    | Europe ex. UK  | Novo Nordisk   | Healthcare    | 1.50%      | -0.16% |
| Equity                                    | Europe ex. UK  | ASML Holding   | Technology    | 1.42%      | -0.16% |
| Equity                                    | North America  | Meta Platforms | Com. Services | 1.21%      | -0.10% |
| Equity                                    | United Kingdom | AstraZeneca    | Healthcare    | 0.87%      | +0.01% |
| Equity                                    | APAC ex. Japan | Samsung        | Technology    | 0.85%      | +0.03% |
| Equity                                    | Europe ex. UK  | Roche Holding  | Healthcare    | 0.83%      | +0.11% |

### PERFORMANCE

| Period Performance | 1 month | 3 months | YTD    | 1 year  | 3 years | 5 years | Since Inception |
|--------------------|---------|----------|--------|---------|---------|---------|-----------------|
| Portfolio          | -0.65%  | +2.07%   | +6.69% | +8.78%  | +15.99% | +30.48% | +63.52%         |
| CPI + 4.0%         | +0.50%  | +1.61%   | +3.90% | +6.70%  | +35.73% | +51.38% | +77.46%         |
| IA Global TR       | +0.01%  | +3.17%   | +8.50% | +12.34% | +14.99% | +46.63% | +92.86%         |

| Calendar Performance | 2023    | 2022    | 2021    | 2020    | 2019    | 2018   | 2017    |
|----------------------|---------|---------|---------|---------|---------|--------|---------|
| Portfolio            | +12.39% | -6.92%  | +7.34%  | +10.20% | +15.76% | -6.10% | +13.94% |
| CPI + 4.0%           | +8.15%  | +14.95% | +9.60%  | +4.62%  | +5.35%  | +6.19% | +7.10%  |
| IA Global TR         | +12.45% | -11.05% | +17.95% | +14.84% | +22.11% | -5.59% | +13.80% |

Since inception data is provided as of 1 January 2017. Past performance is not a guide to future performance. Performance is net of both underlying product fees and the fee charged by the investment manager. Any relevant adviser charges or platform fees have not been considered.



### PORTFOLIO RISK

|                       | Portfolio | IA Global TR |
|-----------------------|-----------|--------------|
| Annualised Volatility | 14.44%    | 11.12%       |
| Max Drawdown (%)      | -23.99%   | -25.13%      |
| Best 12 months        | +42.82%   | +50.12%      |
| Worst 12 months       | -15.11%   | -12.11%      |

### RATINGS AND PLATFORM



MABEL  
INSIGHTS





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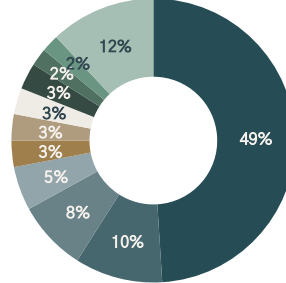


## PORTFOLIO BREAKDOWN – EQUITY (LOOK-THROUGH)

| EQUITY CHARACTERISTICS        |               |
|-------------------------------|---------------|
| Sum of Top 10 Equity Holdings | 14.60%        |
| Number of Equity Holdings     | 1,695         |
| Weighted Average Market Cap   | GBP 305.66 bn |
| Median Market Cap             | GBP 10.24 bn  |
| Forward Price–Earnings Ratio  | 23.13         |
| Forward Dividend Yield        | 1.86%         |
| Active Share (vs. MSCI ACWI)  | 41.94%        |

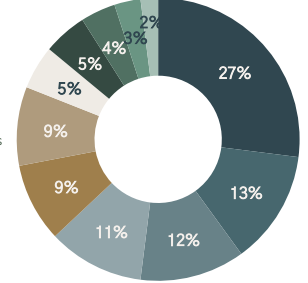
### COUNTRY BREAKDOWN

- United States
- China (mainland)
- Japan
- Canada
- South Korea
- Switzerland
- Netherlands
- Mexico
- Denmark
- France
- Rest of World



### SECTOR BREAKDOWN

- Information Technology
- Health Care
- Consumer Discretionary
- Financials
- Industrials
- Communication Services
- Utilities
- Consumer Staples
- Materials
- Energy
- Real Estate



## MANAGER COMMENTS

In July, the US market performed a rapid rotation out of large, “expensive” tech stocks (Nasdaq 100, -1.6% MoM), and into the previously overlooked small-caps (SPDR Russell 2000 UCITS ETF, +10.5% MoM). This rotation also included mid-caps (S&P 400, +5.8% MoM) and the equal weight S&P 500 (4.5% MoM) which outperformed its market-cap weighted cousin (S&P 500, +1.2% MoM). At the same time, bond markets rallied (iShares Global Corp Bond ETF, +2.0% MoM) as yields fell throughout developed markets. The US 10-year yield approached 4% (-31.6bps MoM) on weaker macro data while the Fed kept the Funds Rate stable, indicating that inflation is trending in the right direction. Services inflation remains “high” but shelter, the biggest contributor to inflationary pressures, now hovers around 2% on a 1-month annualised basis. Lower US rates in conjunction with a more hawkish BoJ helped Yen (USDJPY, -6.6% MoM) reach the 150/USD level. Japanese equities finished July slightly lower (Nikkei 225, -1.2% MoM), partially counteracting Yen strength. European equities rose (Stoxx 600, +1.4% MoM) and the UK outperformed developed markets (FTSE 100, +2.5% MoM) while the US dollar weakened both against Euro (EURUSD, +1.0% MoM) and Sterling (GBPUSD, +1.6% MoM). Emerging market equities (MSCI EMS, +0.4% MoM) were weighed down by offshore China (Hang Seng, -1.0% MoM) and therefore underperformed developed markets (MSCI World \$, +1.8% MoM). However, most other emerging markets such as India (Nifty 50, +4.0% MoM), Brazil (Bovespa, +3.0% MoM) and Korea (KOSPI, +3.0% MoM) outperformed. Soft macro weakened oil prices (Brent 1st month future, -6.6% MoM) while gold (LBMA, +4.1% MoM) reached a new high in July. Throughout the Q2 earnings season, investors overlooked solid results and instead scrutinised guidance, which was often was not as rosy as they expected. As we pointed out last month, the earnings bar is set pretty high, while economic activity starts to slow. This increases volatility which in turn could provide buying opportunities in the future.

## CONTACT US

### Omba Advisory & Investments Ltd.

Cargo Works 4.04  
1-2 Hatfields  
London, SE1 9PG

T: +44 (0)20 3176 8400  
E: info@ombainvestments.com

### Alex Murray

Business Development Manager  
T: +44 (0)20 3340 2292  
E: alex.murray@ombainvestments.com

### Ben Nott

Business Development Manager  
T: +44 (0)20 3340 2293  
E: ben.nott@ombainvestments.com

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