

Omnis Investments Limited

UCITS Remuneration Policy

October 2018

This Policy remains under regular review and will be updated as required to ensure compliance with all regulatory obligations.

Introduction

Omnis Investments Limited ('Omnis') is authorised and regulated by the Financial Conduct Authority ('FCA') and is the Authorised Corporate Director ("ACD") of two ICVCs, the Omnis Managed Investments ICVC and the Omnis Portfolio Investments ICVC.

Omnis is a wholly owned subsidiary of Openwork Holdings Limited ('OHL'). Openwork Limited ('Openwork'), also a subsidiary of OHL, is the sole distributor of the shares in the Omnis funds and is one of the UK's largest financial advice networks. A sister company of Omnis is Openwork Wealth Services Limited ('OWSL') and this provides discretionary investment management services, utilising Omnis funds, to Openwork Customers. The term 'Openwork Group' used in this Policy includes the above-mentioned companies.

The activities of Omnis are subject to EU wide and UK specific regulation. The Omnis UCITS Remuneration Policy (the 'Policy') is specifically required under Directive 2014/91/EU of the European Parliament and of the Council ('UCITS V'). The Policy additionally reflects the rules of the Financial Conduct Authority and guidance from other EU regulatory bodies.

Omnis is a 'manager of managers' firm and utilises third party investment managers in the management of its UCITS schemes. These investment managers are subject to regulation in relation to their remuneration practices.

Oversight of the Policy

Whilst an Openwork Group Remuneration Committee is in place to set the broad remuneration strategy and principles, adherence to this Policy is currently overseen directly by the Omnis Board.

The Purpose of the Policy

The Policy aims to identify Omnis personnel whose professional activities have a material impact on the risk profile of the firm and the ICVCs. The personnel are called 'UCITS Code Staff'.

The identified Omnis UCITS Code Staff include directors, senior managers and Control Function personnel. Unless prohibited from doing so by Openwork Group policy, UCITS Code Staff may also work for other Group companies.

Omnis Remuneration Policy and Practices

Policy Overview

The Policy aims to ensure that Omnis' remuneration policies and practices for UCITS Code Staff:

- are consistent with, and promote, sound and effective risk management;
- do not impair us in our duty to act in the best interests of the UCITS we manage;
- do not encourage risk taking which is inconsistent with the risk profiles or the instrument constituting the funds or the prospectus, as applicable, of the UCITS we manage; and
- include appropriate fixed and variable components of remuneration, including salaries and discretionary pension benefits.

Omnis Investments Limited (Registered Office: Washington House, Lydiard Fields, Swindon, SN5 8UB) is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.

Omnis Investments Limited is registered in England and Wales under registration number 06582314.

Omnis' remuneration practices reflect the size and complexity of our business. They also reflect the high level of governance and oversight within the firm.

Specific Policies and Practices

- UCITS Code Staff are remunerated through a mix of base salary and variable remuneration (including long-term incentive awards).
 - Base salaries are intended to be set at a level which allows Omnis to attract, retain and motivate talented professionals.
 - The payment of variable remuneration is discretionary. Variable remuneration (other than long term awards) is paid in cash and payment is not currently subject to a deferral period.
 - Any payment of variable remuneration is based on the regular, structured assessment of the individual's performance against their objectives, their adherence to the Openwork Group's CORE values and on the overall performance of the Openwork Group.
- Guaranteed variable remuneration payments are prohibited, other than in exceptional circumstances and then, only in relation to the first year of employment of a new employee.
- Payments in the event of the termination of an employee's contract will fully reflect the person's performance over time to the point of termination and are not intended to reward failure.
- The fixed component of a person's remuneration will be sufficiently high proportion of the total to allow a fully flexible approach to variable remuneration; including the possibility of there being no variable component.
- The remuneration of Control Function staff is linked primarily to their functional achievements and independent to the performance of the business areas they oversee.
- Variable remuneration is paid only if it is suitable to the financial situation of Omnis and the performance of the individual concerned.
- Any discretionary pension benefits provided to employees will be in line with the interests of Omnis, the Openwork Group and the UCITS it manages.
- Omnis employees are prohibited from using hedging techniques or taking out remuneration related insurance to negate the potential impact of this Policy.
- Omnis does not use remuneration practices/methods or utilise investment vehicles in its remuneration strategy which facilitate the avoidance of the UCITS remuneration requirements.

Policy Review

This Policy will be reviewed by the Omnis Board at least annually and will be made available to shareholders free of charge.