

# FUND FACTSHEET

February 2018

<b>Investment Manager</b>	Octopus Investments Limited
<b>Investment Objective</b>	To achieve a positive return above the rate for cash over the longer term  Cash is measured as GBP LIBOR over a three year rolling period
<b>Inception date/ Fund launch</b>	3 February 2014
<b>Ongoing charge figure as at 29 December 2017</b>	1.38%
<b>ISIN</b>	GB00BDZR8911
<b>Sedol</b>	BDZR891
<b>AUM as at 28 February 2018</b>	£248.35 million
<b>Fund price as at 28 February 2018</b>	A Inc Class 104.65p
<b>Base Currency</b>	Pounds Sterling
<b>Type of Shares</b>	A Income Shares
<b>Distribution Dates</b>	31 May 30 November
<b>Fund Managers</b>	Octopus Multi Manager Team

# Omnis Alternative Strategies Fund

## Investment Manager Market Review

Quarter 4, 2017



Investment activity was fairly limited throughout the period. In October, we made a small investment in Allianz Structured Return, a fund with a strategy to take advantage of volatility in the S&P 500 Index, the US equity market. We reduced our holdings in Vanguard S&P 500 exchange-traded fund (ETF) and Legal & General Dynamic Bond after strong performances. We used the proceeds to add to our holding in Hermes Absolute Return Credit.

When the spread on credit yields increased in November we added to holdings in Muzinich Global Tactical Credit, Hermes Absolute Return Credit and Oaktree Convertible Bond. We also increased holdings in Henderson UK Absolute Return and NN Alternative Beta. The additions were balanced by adding to BlackRock European Absolute Return, for its more cautious investment strategy.

In December, we reduced the portfolio's exposure to foreign exchange fluctuations by trimming the holding in iShares USD Treasury Bond 7-10yr ETF. We also continued to build our holding in Allianz Structured Returns.

In 2018, we will be alert to the potential for over-enthusiasm in markets and to the actions of central banks. We will not want to miss out on the possibility of markets continuing to rise, but will remain wary of a potential correction.

Top 10 Holdings	
	Fund%
1 Henderson UK Absolute Return	6.93
2 NN L Alternative Beta	6.75
3 Muzinich Global Tactical Credit	6.54
4 Invesco Perpetual Global Targeted Returns	6.53
5 Hermes Absolute Return Credit	6.08
6 iShares £ Ultrashort Bond	5.19
7 Legal & General Short Dated Corporate Bond index	5.11
8 Old Mutual Global Equity Absolute Return	5.10
9 BNY Mellon Absolute Return Equity	4.99
10 Old Mutual Absolute Return Government Bond	4.83

Source: StatPro as at 28 February 2018

Portfolio Breakdown	
	Fund%
1 Alternative Strategy Funds	38.27
2 Global Bond Funds	34.35
3 Global Equity Funds	10.87
4 UK Bond Funds	8.60
5 Europe Equity Funds	3.27
6 Cash	1.86
7 Property & Infrastructure Funds	1.10
8 UK Equity Funds	1.00
9 Japanese Equity Funds	0.45
10 US Equity Funds	0.23

Source: StatPro as at 28 February 2018

Historical Performance	
	Fund%
1 Month	-0.61
3 Months	-0.34
6 Months	0.16
1 Year	0.79
Since Inception	6.01

All performance in this factsheet is based on income shares with income reinvested, in GBP. Past performance is not indicative of future results. Source: StatPro as at 28 February 2018

### • ABOUT THE FUND MANAGER

The Fund is managed by the highly regarded Octopus Multi Manager Team, a six strong team of investment professionals currently responsible for over £1.3bn of client assets.

The team adopts a collegiate approach to investment management, agreeing all investment decisions collectively before implementing on a fund by fund basis.

### • INVESTMENT POLICY

The Fund will be invested to exploit anomalies in markets including in the equity, fixed interest and property markets. The Fund intends to invest primarily in a range of collective investment schemes. The Fund will also invest in exchange traded products, money market instruments, cash and near cash, deposits, transferable securities, derivative instruments and warrants. Subject to the requirements of the Regulations, the Fund will normally remain fully invested. There will be no restrictions on the underlying content of the investments held, in terms of investment type, geographical or economic sector, other than those imposed by the Regulations, meaning that the fund manager has the absolute discretion to weight the portfolio towards any investment type or sector, including cash, at any time.

Use may also be made of stock lending, temporary borrowing and cash holdings. Derivatives may be used for the purposes of hedging and efficient portfolio management.

### • ABOUT OMNIS INVESTMENTS

Omnis Investments Limited is wholly owned by Openwork Holdings Limited, bringing established specialist providers together to create a tailored investment solution. It is focused on delivering maximum returns to investors for well-defined levels of risk via a series of funds.