

FUND FACTSHEET

June 2018

Investment Manager	Jupiter Asset Management Limited
Investment Objective	The aim is to achieve capital growth
Inception date/ Fund launch	3 February 2014
Ongoing charge figure as at 29 December 2017	0.91%
ISIN	GB00BDZR8804
Sedol	BDZR880
AUM as at 29 June 2018	£402.84 million
Fund price as at 29 June 2018	A Inc Class 141.88p
Base Currency	Pounds Sterling
Type of Shares	A Income Shares
Distribution Dates	31 May 30 November
Fund Managers	Ross Teverson and Colin Croft

Omnis Emerging Markets Equity Fund

Investment Manager Market Review

Quarter 1, 2018



The Fund fell during the period, as did the MSCI Emerging Markets Index. The sector suffered along with most other markets across the world as volatility and stock prices sold off. On a fundamental basis little really changed, however. Of potentially more significance was the trade tariffs introduced by the US and China. These events unnerved some investors, but, from our perspective, while a full-blown trade war would be significantly negative for equities on both sides of the Pacific, we believe such a scenario is unlikely.

In the Fund, the largest positive in stock terms was Brazilian bank Itaú Unibanco, which increased its dividend after beating analyst estimates for net income and return on equity in its results for the fourth quarter. Nigerian bank Guaranty Trust Bank was also a strong contributor to relative performance, while Russian bank Sberbank also performed well after announcing strong initial results for its 2017 financial year.

Indian oil marketing company HPCL was the largest negative driver of the fund's relative returns. Other notable stock detractors included Tiger Brands and Ascendis Health.

Top 10 Holdings	
	Fund%
1 SK Hynix	4.51
2 Samsung Electronics	4.43
3 Guaranty Trust Bank	2.93
4 LG Chem	2.81
5 China Unicom (Hong Kong)	2.72
6 Hindustan Petroleum Corporation	2.67
7 Itaú Unibanco Holding	2.63
8 Naspers Ltd	2.47
9 Baidu Inc	2.38
10 Taiwan Semiconductor	2.31

Source: StatPro as at 29 June 2018

Portfolio Breakdown	
	Fund%
1 Cayman Islands	13.96
2 Korea (South)	13.33
3 Taiwan	10.75
4 India	9.44
5 South Africa	4.53
6 Hong Kong	4.32
7 Russia	4.28
8 Indonesia	4.17
9 Mexico	3.73
10 Others	31.49

Source: StatPro as at 29 June 2018

Historical Performance	
	Fund%
1 Month	-4.18
3 Months	-2.84
6 Months	-9.60
1 Year	0.09
Since Inception	49.78

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 29 June 2018

• ABOUT THE FUND MANAGER

Ross joined Jupiter in 2014 as Head of Strategy, Global Emerging Markets. Prior to joining Jupiter, Ross worked for 15 years at Standard Life Investments, where he managed a Global Emerging Markets equity Fund. During this time, Ross spent 7 years in Standard Life Investment's Hong Kong office, where he managed an Asian equity fund, and was a director of the business. He was also appointed director of Heng An Standard Life, a Chinese life insurance joint venture between Standard Life and Tianjin Economic-Technological Development Area. Ross is a graduate of Oxford University and is a member of the Chartered Financial Analyst Institute.

Colin joined Jupiter Asset Management in 2006 as an analyst, becoming co-manager on its Emerging European Opportunities Fund and Global Fund – New Europe in 2011, funds which he still runs today. He holds an Executive MBA from the London Business School and is a fluent Russian speaker.

• INVESTMENT POLICY

The Fund intends to invest primarily in companies incorporated in, or significantly exposed to, emerging markets. The Fund may also invest in other transferable securities (for example, other international equities), units in collective investment schemes, money market instruments, warrants and deposits as detailed in the Prospectus. No more than 10% of the Scheme Property of the Fund will be invested in other collective investment schemes.

Use may also be made of stock lending, temporary borrowing and cash holdings. Derivatives may also 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.