

FUND FACTSHEET

February 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 28 February 2018	£369.12 million
Fund price as at 28 February 2018	A Inc Class 155.24p
Base Currency	Pounds Sterling
Type of Shares	A Income Shares
Distribution Dates	31 May 30 November
Fund Managers	Ross Teverson

Omnis Emerging Markets Equity Fund

Investment Manager Market Review

Quarter 4, 2017



A huge event during the fourth quarter was China's 19th National Party Congress, at which president XI Jinping struck a confident and ambitious tone for the country's future as an economic and political power. China's official GDP growth rate remains strong at 6.8% with both manufacturing and non-manufacturing purchasing managers index (PMI) data on an improving trend during the quarter. Elsewhere in emerging markets, the third-quarter results season in India produced mixed results as the system is still adjusting to the introduction of the new Goods & Services Tax (GST). From speaking to companies on the ground, however, we hear a great deal of optimism on the potential for businesses to pick up market share from the unofficial sector.

The largest contributor to the Fund's relative returns was the Taiwan-based electronics testing business Chroma. The company produced strong top-line growth for Q3 2017, especially in its semiconductor testing business, which supported a re-rating of the stock.

Detractors from the Fund's relative performance included Chinese online car marketplace Bitauto. The company's share price was a poor performer during the quarter as the spinout of its financing platform Yixin into a separate listing saw some shareholders switch out of Bitauto into Yixin.

Top 10 Holdings	
	Fund%
1 SK Hynix	4.42
2 Samsung Electronics	4.31
3 Hindustan Petroleum Corporation	3.52
4 Itau Unibanco Holding	2.84
5 Guaranty Trust Bank	2.78
6 Taiwan Semiconductor	2.77
7 Naspers Ltd	2.61
8 Bumi Serpong Damia PT	2.60
9 Sberbank of Russia PJSC	2.47
10 Baidu Inc	2.32

Source: StatPro as at 28 February 2018

Portfolio Breakdown	
	Fund%
1 Cayman Islands	13.26
2 Korea (South)	12.53
3 Taiwan	10.92
4 India	10.23
5 South Africa	6.93
6 Brazil	5.58
7 Indonesia	4.77
8 Russia	4.12
9 Mexico	3.74
10 Others	27.92

Source: StatPro as at 28 February 2018

Historical Performance	
	Fund%
1 Month	-1.11
3 Months	0.01
6 Months	-1.85
1 Year	12.78
Since Inception	62.86

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

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.

• 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.