

FUND FACTSHEET

September 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 September 2018	£393.73 million
Fund price as at 28 September 2018	A Inc Class 133.45p
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 2, 2018



Detractors from the Fund's performance over the quarter included Hindustan Petroleum, which was hit by the rising price of oil, while food producer Ulker Biskuvi was impacted by the political situation in Turkey. On the positive side, China Biologic outperformed after it received an offer from Chinese investment company CITIC Capital. With market confidence low due to worries about a trade war, we believe it is worth noting the exposure the Fund has to long-term growth trends that are unlikely to be displaced by short-term headwinds. These include financial inclusion in emerging markets and a trend towards increased tourism across Asia.

Although emerging market equities have suffered heightened volatility in recent months, companies are continuing to deliver strong earnings growth and valuations remain attractive in our eyes, both in a historical context and relative to developed markets. Economic fundamentals are also robust despite geopolitical headwinds. We maintain our belief that some larger individual stocks, most notably those that are widely perceived to be quality growth companies, are already priced for very strong earnings delivery. This is one of the reasons that we believe some of the best opportunities are to be found among smaller and medium-sized companies.

Top 10 Holdings	
	Fund%
1 Samsung Electronics	4.69
2 SK Hynix	4.08
3 LG Chem	3.04
4 Itau Unibanco Holding	2.96
5 Guaranty Trust Bank	2.87
6 China Unicom (Hong Kong)	2.83
7 Hindustan Petroleum Corporation	2.74
8 Taiwan Semiconductor	2.59
9 Fibra Uno Administracion	2.35
10 China Petroleum and Chemical Corporation	2.30

Source: StatPro as at 28 September 2018

Portfolio Breakdown	
	Fund%
1 Korea (South)	13.46
2 Cayman Islands	11.67
3 Taiwan	11.47
4 India	8.77
5 Russia	4.57
6 Hong Kong	4.45
7 South Africa	4.32
8 Mexico	4.15
9 Indonesia	3.74
10 Others	33.40

Source: StatPro as at 28 September 2018

Historical Performance	
	Fund%
1 Month	-2.51
3 Months	-5.94
6 Months	-8.61
1 Year	-11.76
Since Inception	40.88

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 September 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.