

# FUND FACTSHEET

December 2018

|   |  |
|---|--|
| <b>Investment Manager</b>                           | Woodford Investment Management Limited         |
| <b>Investment Objective</b>                         | To provide income together with capital growth |
| <b>Inception date/ Fund launch</b>                  | 29 February 2016                               |
| <b>Ongoing charge figure as at 29 December 2017</b> | A Acc Shares 1.02%<br>A Inc Shares 1.02%       |
| <b>ISIN<br/>A Acc Class<br/>A Inc Class</b>         | GB00BDHRSH75<br>GB00BDJ09J34                   |
| <b>Sedol<br/>A Acc Class<br/>A Inc Class</b>        | BDHRSH7<br>BDJ09J3                             |
| <b>AUM as at 31 December 2018</b>                   | £345.81 million                                |
| <b>Fund price as at 31 December 2018</b>            | A Acc Class 88.86p<br>A Inc Class 84.33p       |
| <b>Historic Yield as at 31 December 2018</b>        | A Acc Class 2.13%<br>A Inc Class 2.16%         |
| <b>Base Currency</b>                                | Pounds Sterling                                |
| <b>Type of Shares</b>                               | A Income Shares<br>A Accumulation Shares       |
| <b>Distribution Dates</b>                           | 30 November<br>31 May                          |
| <b>Fund Managers</b>                                | Neil Woodford                                  |

## Omnis Income & Growth Fund

### Investment Manager Market Review

Quarter 3, 2018

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INVESTMENTS

As the third quarter progressed, the market environment began to reflect many of the risks that we have been pointing to for some time. In China, there are clear signs of an economic slowdown. Meanwhile, the tightening of US monetary policy is having an impact on the rest of the world – most notably on heavily-indebted emerging markets. Over the quarter, we saw these pressures play out dramatically in economies such as Argentina, Turkey and Indonesia.

Despite this shift in the market's mood, however, the ongoing Brexit discussions continued to depress sentiment towards domestically-focused UK stocks, to which the portfolio has a meaningful exposure. Brexit may continue to influence sentiment in the near term, but there are other global risks on the horizon which should become increasingly impactful for markets. With inflationary pressures building in the US, the prospect of a stronger US dollar inflicting further pain in emerging markets and growth already slowing meaningfully in Europe and China, we believe markets could be navigating through a much more difficult period in the months ahead. Against this backdrop, the UK's economic situation looks relatively benign and we are confident the portfolio is appropriately positioned, given these growing risks to global growth.

| Top 10 Holdings          |       |
|--------------------------|-------|
|                          | Fund% |
| 1 Imperial Tobacco Group | 7.09  |
| 2 Burford Capital        | 6.07  |
| 3 Countryside Properties | 5.58  |
| 4 Provident Financial    | 4.77  |
| 5 Autolus Therapeutics   | 3.27  |
| 6 Amigo Holdings         | 3.07  |
| 7 Kier Group             | 2.78  |
| 8 BCA Marketplace        | 2.77  |
| 9 Purplebricks Group     | 2.64  |
| 10 Taylor Wimpey         | 2.60  |

Source: StatPro as at 31 December 2018

| Portfolio Breakdown      |       |
|--------------------------|-------|
|                          | Fund% |
| 1 Financials             | 23.63 |
| 2 Consumer Discretionary | 20.70 |
| 3 Industrials            | 13.49 |
| 4 Health Care            | 12.12 |
| 5 Consumer Staples       | 9.51  |
| 6 Unclassified           | 7.98  |
| 7 Real Estate            | 6.43  |
| 8 Materials              | 2.59  |
| 9 Cash                   | 1.23  |
| 10 Others                | 2.32  |

Source: StatPro as at 31 December 2018

| Historical Performance |        |
|------------------------|--------|
|                        | Fund%  |
| 1 Month                | -2.74  |
| 3 Months               | -13.04 |
| 6 Months               | -17.16 |
| 1 Year                 | -21.46 |
| Since Inception        | -11.14 |

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 31 December 2018

#### • ABOUT THE FUND MANAGER

The Omnis Income & Growth Fund is managed by one of the industry's most celebrated fund Managers, Neil Woodford. After more than 25 years at Invesco Perpetual, Neil has embarked on the next phase of his career by launching his own business, Woodford Investment Management LLP, in June 2014. Neil, as Head of Investment, is supported by a team of three experienced fund managers; each with a different skill set, providing depth of cross-market coverage.

#### • INVESTMENT POLICY

The Fund aims to invest primarily (meaning at least 70% of its scheme property) in UK listed securities including companies which are listed but not incorporated in the UK. In addition, the Fund may invest up to ten (10) percent of its scheme property in unquoted companies (the "Unlisted Portfolio"). The Fund may invest in transferable securities, unlisted securities, money market instruments, warrants, units in collective investment schemes and deposits as detailed in the most recent Prospectus.

The Fund may make use of derivatives for the purposes of efficient portfolio management.

It is not intended that the use of derivatives in this way will raise the risk profile of the Fund.

#### • 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.

Important Information: All information correct as at 31 December 2018. Please note that the value of an investment may go down as well as up and an investor may not get back the full amount invested. The Omnis Portfolio Investments ICVC is an authorised Investment Company with Variable Capital. The authorised corporate director of the Omnis Portfolio Investments ICVC is Omnis Investments Limited (Registered Office, Washington House, Lydiard Fields, Swindon, SN5 8UB) which is authorised and regulated by the Financial Conduct Authority. This document has been issued and approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Omnis Investments Limited. Omnis Investments Limited is registered in England and Wales under registration number 06582314. Omnis Investments Limited does not offer investment advice nor make recommendations regarding investments. Potential investors are particularly advised to read the specific risks and charges applicable to the Fund which are contained in the Key Investor Information Document (KIID). The KIID and Supplementary Information Document (SID) are available from Omnis Investments Limited at [www.omnisinvestments.com](http://www.omnisinvestments.com) or by telephoning 0345 140 0070 during normal business hours. The full Prospectus is also available on the Omnis Investments Limited website.