

FUND FACTSHEET

December 2018

Investment Manager	Octopus Investments Limited
Investment Objective	To achieve capital growth
Inception date/ Fund launch	18 June 2008
Ongoing charge figure as at 29 December 2017	B Acc Class 1.25% B Inc Class 1.25%
ISIN B Acc Class B Inc Class	GB00B39KST69 GB00B8KFVK75
Sedol B Acc Class B Inc Class	B39KST6 B8KFVK7
AUM as at 31 December 2018	£87.54 million
Fund price as at 31 December 2018	B Acc Class 185.59p B Inc Class 119.12p
Historic Yield as at 31 December 2018	B Acc Class 0.88% B Inc Class 0.89%
Base Currency	Pounds Sterling
Type of Shares	B Accumulation Shares B Income Shares
Fund Managers	Octopus Multi Manager Team
* The ICVC converted from a NURS to a UCITS structure on 14/7/14. Performance since inception is from this date.	

Omnis Multi-Manager Cautious Fund

Investment Manager Market Review

Quarter 3, 2018



At the beginning of the period the prospects of a 'softer' Brexit led us to introduce Old Mutual UK Smaller Companies, a fund whose highly regarded manager has delivered a strong track record over the years. This was funded through the reduction in our iShares FTSE 100 and FTSE 250 holdings. We also sold the holding in Muzinich Long Short Credit Yield in light of the imminent departure of its manager. Artemis US Extended Alpha was the portfolio's best performer in July, driven by good stock selections. In August, we added to the holding in iShares FTSE 100 exchange traded fund when sterling strengthened after Brexit negotiations appeared to make positive progress. We introduced two funds to the portfolio in September. Lyxor Chenavari Credit is a pan-European credit market-neutral fund that we believe should be well placed to exploit the market as and when the European Central Bank begins tightening monetary policy. We also added BlackRock European Dynamic to the portfolio, a European equity fund well known to us that invests in larger companies and which should complement our existing European holdings. September's strongest performer was iShares MSCI Japan GBP Hedged ETF due to good returns from Japanese stocks.

Top 10 Holdings	
	Fund%
1 iShares FTSE UK All Stocks Gilt	9.95
2 iShares FTSE Gilts 0-5	5.58
3 BlackRock Overseas Government Bond Tracker	5.08
4 TwentyFour Corporate Bond	4.69
5 Pimco Global IG Credit	4.59
6 iShares Core FTSE 100	4.24
7 Artemis US Extended Alpha	3.92
8 Lindsell Train UK Equity	3.54
9 iShares Emerging Markets Local Government Bond	3.50
10 JO Hambro Capital Management UK Umbrella Fund	3.27

Source: StatPro as at 31 December 2018

Portfolio Breakdown	
	Fund%
1 International Bonds	18.45
2 UK Government Bonds	17.97
3 UK Equities	15.78
4 US Equities	11.51
5 Alternatives	10.30
6 UK Corporate Bonds	9.03
7 Europe Equities	5.53
8 Asia Pacific Equities	3.53
9 Emerging Markets Equities	3.50
10 Others	4.40

Source: StatPro as at 31 December 2018

Historical Performance	
	Fund%
1 Month	-1.66
3 Months	-4.21
6 Months	-4.08
1 Year	-3.29
Since Inception*	20.90

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 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

It is expected that exposure to cash, cash equivalents and fixed income investments will make up the majority of the Fund's assets. However, investments will not be confined to any particular sector. Exposure will be achieved primarily through investment in collective investment schemes. The Fund may also invest in transferable securities, money market instruments, warrants and deposits.

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.