

# FUND FACTSHEET

February 2018

<b>Investment Manager</b>	Octopus Investments Limited
<b>Investment Objective</b>	To achieve capital growth
<b>Inception date/ Fund launch</b>	18 June 2008
<b>Ongoing charge figure as at 29 December 2017</b>	B Acc Class 1.25% B Inc Class 1.25%
<b>ISIN B Acc Class B Inc Class</b>	GB00B39KST69 GB00B8KFVK75
<b>Sedol B Acc Class B Inc Class</b>	B39KST6 B8KFVK7
<b>AUM as at 28 February 2018</b>	£101.18 million
<b>Fund price as at 28 February 2018</b>	B Acc Class 189.12p B Inc Class 122.42p
<b>Base Currency</b>	Pounds Sterling
<b>Type of Shares</b>	B Accumulation Shares B Income Shares
<b>Fund Managers</b>	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 4, 2017



In October, when the value of sterling fell we reduced our holdings in BlackRock Overseas Government Bond and BlackRock Overseas Corporate Bond. We also adjusted the composition of our UK equity allocation by switching some iShares FTSE 100 exchange-traded fund (ETF) to Lindsell Train UK Equity, which has a greater focus on larger, more established and consistent UK companies. When markets wobbled slightly in November we took the opportunity to increase holdings in European and Japanese equities. We also switched some of our holding in Muzinich Global Tactical Credit to Henderson Strategic Bond.

Investment activity was fairly limited in December. Following an early rise in the value of the dollar we reduced the portfolio's exposure to the currency by switching some of the holding in iShares USD Emerging Market Bond ETF to Henderson Strategic Bond. In our alternative assets, we exited from Acadian Diversified Alpha, a global long/short equity fund after a small rally, and instead added to Henderson UK Absolute Return for its focus on the UK.

In 2018, we will be alert to the potential for over-enthusiasm in markets and to the actions of central banks. We will not want to miss out on the possibility of markets continuing to rise, but will remain wary of a potential correction.

Top 10 Holdings	
	Fund%
1 iShares FTSE UK All Stocks Gilt	7.43
2 Pimco Global IG Credit	6.33
3 BlackRock Overseas Government Bond Tracker	5.03
4 TwentyFour Corporate Bond	4.97
5 Artemis US Extended Alpha	4.19
6 Royal London International Government Bond	4.18
7 Majedie UK Equity Fund	4.12
8 FP Crux European Special Situations	3.98
9 Lindsell Train UK Equity	3.54
10 Muzinich Long/Short High Yield	3.40

Source: StatPro as at 28 February 2018

Portfolio Breakdown	
	Fund%
1 International Bonds	27.94
2 UK Equities	14.61
3 US Equities	12.03
4 UK Government Bonds	10.37
5 UK Corporate Bonds	10.07
6 Alternatives	10.05
7 Europe Equities	6.44
8 Asia Pacific Equities	2.93
9 Japan Equities	2.55
10 Others	3.01

Source: StatPro as at 28 February 2018

Historical Performance	
	Fund%
1 Month	-0.82
3 Months	-0.69
6 Months	-0.67
1 Year	1.97
Since Inception*	23.20

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

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.