

FUND FACTSHEET

October 2017

Investment Manager	Octopus Investments Limited
Investment Objective	To achieve capital growth
Inception date/ Fund launch	18 June 2008
Ongoing charge figure as at 30 December 2016	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 October 2017	£106.53 million
Fund price as at 31 October 2017	B Acc Class 190.47p B Inc Class 123.29p
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, 2017



The fund produced a marginally negative return for the quarter. In July, we introduced ASG Managed Futures, a fund that seeks to take advantage of positive price momentum in global bond, equity, currency and commodity markets. We funded this by reducing our holding in Oaktree Global Convertible Bond. Actively managed funds in the UK had a strong month, especially Ardevora UK Equity and Majedie UK Equity.

When bond yields began to fall and prices rise early in August, we increased our holdings in iShares Core UK Gilt ETF and iShares USD Emerging Market Bond ETF. We also introduced Henderson UK Absolute Return, a fund we know well and which aims to deliver consistent returns from investment in UK companies whatever the market conditions. We funded this purchase through a reduction in our holding in Acadian Diversified Alpha. Actively managed funds produced August's best returns, led by Ardevora UK Equity and CRUX European Special Situations. September saw us shift the portfolio's positioning slightly from UK equities to European equities.

There are plenty of things for investors to be positive about, yet we still maintain an element of caution.

Top 10 Holdings	
	Fund%
1 Pimco Global IG Credit	7.09
2 iShares FTSE UK All Stocks Gilt	6.48
3 BlackRock Overseas Government Bond Tracker	6.05
4 TwentyFour Corporate Bond	5.09
5 Lindsell Train UK Equity	4.52
6 Majedie UK Equity Fund	4.49
7 Muzinich Global Tactical Credit	4.37
8 Artemis US Extended Alpha	4.08
9 Royal London International Government Bond	4.03
10 iShares Core FTSE 100	4.02

Source: StatPro as at 31 October 2017

Portfolio Breakdown	
	Fund%
1 International Bonds	31.78
2 UK Equities	17.38
3 UK Corporate Bonds	10.59
4 US Equities	9.99
5 Alternatives	9.38
6 UK Government Bonds	8.91
7 Europe Equities	5.40
8 Cash	2.98
9 Japan Equities	2.02
10 Asia Pacific Equities	1.57

Source: StatPro as at 31 October 2017

Historical Performance	
	Fund%
1 Month	1.73
3 Months	1.50
6 Months	2.83
1 Year	4.12
Since Inception*	24.08

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 October 2017

• 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.