

FUND FACTSHEET

August 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 August 2018	£95.96 million
Fund price as at 31 August 2018	B Acc Class 195.41p B Inc Class 126.29p
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 2, 2018



At the start of the period, to reflect our growing caution, we took the opportunity of rising equity markets to position the fund more defensively, reducing the holdings in iShares FTSE 100 exchange traded fund (ETF) and iShares MSCI Europe ex UK ETF and instead added to the holding in iShares UK Gilts All Stocks ETF. We also reduced the holding in Muzinich Long Short Credit Yield after recent lacklustre performance. We used the proceeds to increase our holding in iShares Local Emerging Market Bond ETF, which had underperformed due to country-specific issues that we believed would largely pass.

In June, we introduced Allianz Gilt Yield, whose manager we believe is capable of delivering outperformance in this asset class. We funded the investment by reducing our holding in iShares UK Gilt 0-5yr ETF. When the yen rallied, we switched some of the holding in iShares MSCI Japan ETF to its sterling-hedged share class.

Top 10 Holdings	
	Fund%
1 iShares FTSE UK All Stocks Gilt	9.95
2 BlackRock Overseas Government Bond Tracker	5.00
3 TwentyFour Corporate Bond	4.54
4 Pimco Global IG Credit	4.43
5 FP Crux European Special Situations	4.33
6 JO Hambro Capital Management UK Umbrella Fund	4.11
7 iShares FTSE Gilts 0-5	4.09
8 Artemis US Extended Alpha	3.95
9 Majedie UK Equity Fund	3.53
10 BlackRock Overseas Corporate Bond Trkr L Fund	3.38

Source: StatPro as at 31 August 2018

Portfolio Breakdown	
	Fund%
1 International Bonds	21.30
2 UK Government Bonds	16.63
3 UK Equities	13.48
4 US Equities	13.24
5 Alternatives	10.04
6 UK Corporate Bonds	8.99
7 Europe Equities	5.65
8 Asia Pacific Equities	3.06
9 Cash	2.81
10 Others	4.80

Source: StatPro as at 31 August 2018

Historical Performance	
	Fund%
1 Month	0.31
3 Months	0.92
6 Months	3.33
1 Year	2.63
Since Inception*	27.30

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 August 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.