

FUND FACTSHEET

October 2017

Investment Manager	Octopus Investments Limited
Investment Objective	To achieve a reasonable level of income together with long term capital growth
Inception date/ Fund launch	2 March 2009
Ongoing charge figure as at 30 December 2016	B Acc Class 1.29% B Inc Class 1.29%
ISIN B Acc Class B Inc Class	GB00B3V30T76 GB00B3V30S69
Sedol B Acc Class B Inc Class	B3V30T7 B3V30S6
AUM as at 31 October 2017	£30.88 million
Fund price as at 31 October 2017	B Acc Class 204.02p B Inc Class 145.90p
Historic Yield as at 31 October 2017	B Acc 4.30% B Inc 4.38%
Base Currency	Pounds Sterling
Type of Shares	B Accumulation Shares B Income Shares
Distribution Dates	28 February, 31 May 31 August, 30 November
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 Distribution Fund

Investment Manager Market Review

Quarter 3, 2017



Omnis Multi Manager Distribution delivered a slightly negative performance during the period. In July, we sold our remaining holding in 3i Infrastructure, an investment we had held since 2009 and which had performed very well for us. However, we have looked to consolidate our infrastructure investments to the two remaining funds, HICL and Renewable Infrastructure Group, to reduce the number of holdings that invest in infrastructure.

A strong month in July for Asian and emerging market equities benefited Schroder Asian Income, while SPDR UK Dividend Aristocrats produced the portfolio's weakest performance. September saw the introduction of Franklin UK Equity Income, a replacement for Artemis Income which was sold in May, and the third UK equity income fund in the portfolio. We also continued to tactically trade ETFs, seeking to build stakes ahead of their income payment dates.

There are plenty of things for investors to be positive about, yet we still maintain an element of caution. Continuing improvement in global economic growth presents a strong case to add risk. However, after a prolonged bull run of rising prices, we feel markets are looking a little expensive. Short-term market corrections created by geo-political events, such as growing concern over North Korea's missile testing, may provide more attractive buying opportunities.

Top 10 Holdings		Fund%
1	Invesco Perpetual Global Targeted Income	5.68
2	Pimco Income	5.27
3	iShares £ Ultrashort Bond	5.04
4	iShares \$ High Yield Corporate Bond	4.98
5	TwentyFour Corporate Bond Fund	4.37
6	Henderson Strategic Bond	4.30
7	JOHCM UK Equity Income	4.06
8	Schroder Income Maximiser	3.81
9	Fidelity Enhanced Income	3.67
10	TwentyFour Income Fund	3.49

Source: StatPro as at 31 October 2017

Historical Performance		Fund%
1 Month		1.00
3 Months		0.41
6 Months		1.49
1 Year		5.21
Since Inception*		17.21

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

Portfolio Breakdown		Fund%
1	UK Equities	28.86
2	International Bonds	24.45
3	UK Corporate Bonds	12.00
4	Alternatives	11.78
5	Cash	9.36
6	Global Equities	6.74
7	Europe Equities	2.45
8	UK Government Bonds	2.32
9	Asia Pacific Equities	2.04

Source: StatPro as at 31 October 2017

Distribution Rates		
B Acc Class	31 May 2017	1.9000
B Acc Class	29 August 2017	2.3000
B Inc Class	31 May 2017	1.4000
B Inc Class	29 August 2017	1.7000

Source: Statestreet Bank & Trust Company 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 there will be core holdings in UK equities and bonds. 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.