

FUND FACTSHEET

November 2018

Investment Manager	Veritas Asset Management LLP
Investment Objective	The Fund aims to achieve a return consisting of both income and capital growth which, after all fees and expenses, exceeds that of the FTSE World Asia Pacific ex Japan TR index over the medium to long term (defined as 5 to 10 years).
Inception date/ Fund launch	29 September 2018
Estimated Ongoing charge figure*	*0.75%
ISIN A Inc Class	GB00BF0XDGO6
Sedol A Inc Class	BFOXDGO
AUM as at 30 November 2018	£139.28 million
Fund price as at 30 November 2018	A Inc Class 91.43p
Historic Yield as at 30 November 2018*	A Inc Class 0.45%
Base Currency	Pounds Sterling
Type of Shares	A Income Shares
Distribution Dates	31 May 30 November
Fund Managers	Ezra Sun
*Please note that the OCF is estimated. The actual OCF figure will be available from Q4 2019.	

Omnis Asia Pacific (ex-Japan) Equity

Investment Manager Market Review

Quarter 3, 2018

Veritas
— Asset
Management



Veritas Asset Management is a London based, independently managed investment boutique specialising in global and Asian equities. The partnership was established in 2003 and now runs approximately \$22bn (as at 30th June 2018) in both global and Asian equities. The key element of our philosophy is to deliver long term real returns for our clients. We believe in a genuine partnership within the firm and with our clients. We have a team of experienced analysts based in Hong Kong and we are delighted to have the opportunity to work with Omnis.

The fund will invest in a focused portfolio of industry leading companies in the Asia Pacific ex Japan region. We seek to achieve above benchmark returns over rolling five year periods through the combination of a top down thematic approach and bottom up fundamental research. We aim to identify and invest in companies that have strong and durable competitiveness.

We believe there are significant opportunities in Asia over the longer term in domestic consumption, healthcare, technology and environmental protection. The fund will be generally focused on picking quality companies in these sectors and investing in them when the valuation is right.

Top 10 Holdings	
	Fund%
1 AIA Group Ltd	6.44
2 CSL	6.36
3 Aristocrat Leisure	6.09
4 Taiwan Semiconductor Manufacturing Company	5.76
5 Cp All Pcl	5.36
6 Treasury Wine Estates	4.89
7 LG Household & Health Care	4.42
8 Samsung Electronics	4.10
9 Tencent Holdings	3.54
10 Hang Seng Bank	3.29

Source: StatPro as at 30 November 2018

Portfolio Breakdown	
	Fund%
1 Australia	27.95
2 Hong Kong	13.13
3 Korea (South)	11.32
4 Cash	8.97
5 China	7.92
6 Cayman Islands	6.85
7 Thailand	6.80
8 Taiwan	5.76
9 Unclassified	4.87
10 Others	6.43

Source: StatPro as at 30 November 2018

• ABOUT THE FUND MANAGER

Ezra Sun is the Fund Manager of Asian strategies at Veritas Asset Management LLP. He joined the partnership in 2004. Previously, Ezra was the Director of Investment Management and the Investment Leader at Newton Investment Management from 1995 to 2004, in charge of Newton's Asia Pacific fund range including the Newton Oriental Fund and Mellon Asia Equity Fund.

Education: BA, (Nankai University, China), MA, (Nankai University, China), Research Student Cambridge University.

• INVESTMENT POLICY

The Fund intends to invest at least 70% in the equity securities of Asian companies, defined as those which are domiciled, incorporated or have a significant exposure to the Asia Pacific region and Australasia (excluding Japan). The Fund may also invest in other transferable securities (for example, equity securities of other international companies excluding Japan), units in collective investment schemes (including schemes managed and operated by the ACD or its associates), money market instruments, warrants, cash and near cash deposits as detailed in the Prospectus.

It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 35 and 60 stocks.

Derivatives may 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.