

SHAREHOLDER CIRCULAR

PROPOSED SCHEMES OF ARRANGEMENT FOR THE TRANSFER OF ASSETS FROM:

Existing Fund		Target Funds
Omnis Alternative Strategies Fund	to	Omnis Absolute Return Bond Fund (25%) and; Omnis Diversified Returns Fund (50%) and; Omnis Short-Dated Bond Fund (25%)
Omnis Emerging Markets Equity Fund	to	Omnis Global Emerging Markets Equity Leaders Fund (50%) and; Omnis Global Emerging Markets Equity Opportunities Fund (50%)
Omnis European Equity Fund	to	Omnis European Equity Leaders Fund (50%) and; Omnis European Equity Opportunities Fund (50%)
Omnis US Equity Fund	to	Omnis US Equity Leaders Fund (90%) and; Omnis US Smaller Companies Fund (10%)

Existing Funds:

Each Existing Fund is a sub-fund of the Omnis Portfolio Investments ICVC, a UCITS umbrella open-ended investment company.

Target Funds:

Each Target Fund is a sub-fund of the Omnis Portfolio Investments ICVC, a UCITS umbrella open-ended investment company. All Target Funds will be launched in connection with, or following, the Scheme(s) of Arrangement to which this circular relates.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of this document you should consult a person authorised under the Financial Services and Markets Act 2000 to advise on investments of the type referred to in this document such as your stockbroker, solicitor, accountant or other financial adviser.

This document contains a Notice of Meeting of Shareholders in respect of each of the Existing Funds (the "Meetings").

The Meetings will be held at the offices of Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD at the time set out for each Existing Fund in the relevant notice and in the section of this letter with the heading "Timetable".

Please complete and return the Form of Proxy for the relevant Existing Fund you are invested in to Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD in accordance with the instructions printed on the Form of Proxy as soon as possible and in any event so that it arrives by midday on 20th July 2019. Forms of Proxy for each of the Existing Funds are located at Appendix 6 of this document.

Completion of Forms of Proxy will not prevent Shareholders from attending and voting at the Meetings or any adjourned meeting in person.

TIMETABLE

The following is the proposed timetable for the schemes of arrangement in relation to the Existing Funds.

Action	Date
Qualification date for Notice of Schemes of Arrangement and Shareholder Meetings	5 th July 2019
Documentation to be sent to Shareholders	8 th July 2019
Forms of Proxy to be returned by Shareholders	Midday 20 th July 2019
Meeting of Shareholders of Omnis Alternative Strategies Fund	10am 22 nd July 2019
Meeting of Shareholders of Omnis Emerging Markets Equity Fund	10.30am 22 nd July 2019
Meeting of Shareholders of Omnis European Equity Fund	11am 22 nd July 2019
Meeting of Shareholders of Omnis US Equity Fund	11.30am 22 nd July 2019
If the resolutions for the schemes of arrangement are passed at the Meetings	
Last Dealing Day before the Effective Date	Midday 22 nd August 2019
Suspend dealing in Shares in the Existing Funds	12.01pm 22 nd August 2019
Effective Date of the Schemes in relation to the Existing Funds	00.01am 24 th August 2019
Valuation of the Existing Funds and calculation of a distribution in relation to the Existing Funds	Midday 23 rd August 2019
First day of dealing in New Shares in the Target Funds	27 th August 2019
End of accounting period for the Company (including the Existing Funds)	30 th September 2019

If any of the Meetings of Shareholders referred to above are for any reason adjourned, further meetings will take place, at Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD, as follows:

Meeting of Shareholders of Omnis Alternative Strategies Fund	10am 29 th July 2019
Meeting of Shareholders of Omnis Emerging Markets Equity Fund	10.30am 29 th July 2019
Meeting of Shareholders of Omnis European Equity Fund	11am 29 th July 2019
Meeting of Shareholders of Omnis US Equity Fund	11.30am 29 th July 2019

GLOSSARY OF TERMS

The following definitions apply throughout this document unless the context otherwise requires.

Authorised Corporate Director (ACD)	Omnis Investments Limited is the authorised corporate director (ACD) of the Company and the Receiving Company
Business Day	Monday to Friday excluding public holidays and bank holidays in England and Wales and any other days at the ACD's discretion
COLL	the Collective Investment Schemes Sourcebook which forms part of the FCA Rules
Company	Omnis Portfolio Investments ICVC, a UCITS umbrella open-ended investment company
Dealing Day	Monday to Friday excluding public holidays and bank holidays in England and Wales and any other days at the ACD's discretion
Depositary	State Street Trustees Limited
Effective Date	the effective date of the relevant Scheme, which shall be 00.01am on 24 th August 2019, or such other date as may be agreed in accordance with paragraph 13 of the Scheme (contained in Appendix 2 of this document)
Existing Fund(s)	Omnis Alternative Strategies Fund Omnis Emerging Markets Equity Fund Omnis European Equity Fund Omnis US Equity Fund
Existing Fund's Value	the value of the property of an Existing Fund calculated in accordance with the Instrument as at midday on the 23 rd August 2019 less the Retained Amount
Extraordinary Resolution	the Extraordinary Resolution set out in the Notice of Meeting for each of the Existing Funds (contained in Appendix 5 of this document) approving the relevant Scheme
FCA	the Financial Conduct Authority
FCA Rules	the FCA Handbook of Rules and Guidance (as amended)
Form of Proxy	the form set out in Appendix 6, which is to be completed by Shareholders and returned to the ACD
Funds	the Existing Funds and the Target Funds
ICVC	Investment Company with Variable Capital
Instrument	the current instrument of incorporation of the Company and the Receiving Company

KIID	Key Investor Information Document
Meeting(s)	the extraordinary general meetings of Shareholders of the Existing Funds to be held on 22 nd July 2019 (or any adjourned meeting thereof) to consider and vote on the proposal for the relevant Scheme
New Shares	Shares in the Target Funds to be issued to Shareholders pursuant to the transfer of the assets of the Existing Funds to the Target Funds on the terms set out in the relevant Scheme
OCF	the ongoing charges figure as disclosed in the KIID of the Existing Funds or the Target Funds
OEIC Regulations	the Open-Ended Investment Companies Regulations 2001 (as amended)
Omnis	Omnis Investments Limited, the authorised corporate director of Omnis Portfolio Investments ICVC
Prospectus	the current Prospectus of the Company and the Receiving Company
Receiving Company	Omnis Portfolio Investments ICVC, a UCITS umbrella open-ended investment company
Regulations	the FCA Rules, the Financial Services and Markets Act 2000 and/or the Open- Ended Investment Companies Regulations 2001 as amended
Retained Amount	a retention from the value of each of the Existing Funds, which is a sum estimated by Omnis and agreed with the Depositary to be necessary to meet all the actual and contingent liabilities (including any proposed special distribution) of each of the relevant Existing Fund and which is to be retained by the Depositary as attributable to the relevant Existing Fund for the purposes of discharging such liabilities
Scheme(s)	the schemes of arrangement for the transfer of the assets of the Existing Funds to receive shares in the Target Funds in exchange for their existing Shares, as set out in Appendix 2 to this document
Shareholder	a holder of Shares
Shares	shares in the Existing Funds
Synthetic Risk Reward Indicator (SRRI)	a measure of a Fund's volatility
Target Fund(s)	Omnis Absolute Return Bond Fund Omnis Diversified Returns Fund Omnis Short-Dated Bond Fund Omnis Global Emerging Market Equity Leaders Fund Omnis Global Emerging Market Equity Opportunities Fund Omnis European Equity Leaders Fund Omnis European Equity Opportunities Fund Omnis US Equity Leaders Fund Omnis US Smaller Companies Fund

UCITS

an undertaking for collective investment in transferable securities under Article 1(2) of Directive 2009/65/EC of the European Parliament and of the Council of 13th July 2009

In addition, where relevant in the context, terms which are defined in the Regulations shall have the same meaning in this document and the relevant Schemes.



8th July 2019

To: All Shareholders in the Existing Funds

Dear Shareholder

Proposed Schemes of Arrangement for the transfer of assets of the Existing Funds into Target Funds

As the Authorised Corporate Director ('ACD') for the Omnis Portfolio Investment ICVC, we are writing to you as a Shareholder of the Existing Funds to inform you of a proposal to transfer assets held in the Existing Funds to Target Funds.

The proposal is to complete this transfer by way of Schemes of Arrangement (the "Schemes") which are set out in Appendix 2. Each proposed transfer must be approved by Shareholders through an extraordinary resolution at an extraordinary general meeting of Shareholders of the relevant Existing Fund. The notice of the Meeting and resolution for each Existing Fund is set out in Appendix 5.

This document outlines the procedure by which the proposed Scheme will be carried out, the action you need to take and the implications of the proposal for you as a Shareholder.

Copies of the Key Investor Information Document for the Target Funds are available from the Omnis Investments Limited website (www.omnisinvestments.com) or on request by calling Katie Wakeling at Omnis Investments Limited on 0207 429 0367 between 9:00am and 5:00pm on any Business Day.

Please note the action you need to take:

You should complete the Form of Proxy for the relevant Existing Funds(s) you are invested in, as set out in Appendix 6, and return it to Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD to arrive by midday on 20th July 2019.

Yours sincerely

A handwritten signature in black ink that reads "D Sheridan".

Dominic Sheridan

Chief Executive Officer

for and on behalf of

Omnis Investments Limited

(as Authorised Corporate Director of Omnis Portfolio Investments ICVC)

Omnis Investments Limited (Registered Office: Washington House, Lydiard Fields, Swindon, SN5 8UB) is authorised and regulated by the Financial Conduct Authority.

Omnis Investments Limited is registered in England and Wales under registration number 06582314.

REASONS FOR PROPOSING THE TRANSFER OF ASSETS THROUGH SCHEMES OF ARRANGEMENT

Omnis seeks to continually review the structure of its range of funds to ensure that it provides investors with access to a broad range of asset classes and to high-quality investment managers who are specialists in those asset classes.

Through this review, Omnis has identified a number of Existing Funds where it believes it would be beneficial to split out the current assets into separate funds so that they can be managed by specialist investment managers which Omnis believes offer the best potential for outperformance over the medium to long term. Omnis is therefore proposing that the assets of a number of funds are split and allocated to Target Funds managed in many cases by newly appointed investment managers. The new investment managers are well known and respected brands with complementary corporate cultures and styles to Omnis.

Where, as part of the wider Openwork Group, Omnis' funds are used in the construction of advisory and discretionary portfolios, this segmentation of funds and asset classes will provide the opportunity for enhanced investment diversification and risk control.

Each of the Target Funds will then contain assets of a specific type (for example based on geographical location, asset class or company size) which are managed by investment managers who specialise in managing assets of that type or in a particular investment style. The Existing Funds will be closed in due course.

PROPOSED SPLIT OF ASSETS

Existing Fund		Target Funds
Omnis Alternative Strategies Fund	to	Omnis Absolute Return Bond Fund (25%) and; Omnis Diversified Returns Fund (50%) and; Omnis Short-Dated Bond Fund (25%)
Omnis Emerging Markets Equity Fund	to	Omnis Global Emerging Markets Equity Leaders Fund (50%) and; Omnis Global Emerging Markets Equity Opportunities Fund (50%)
Omnis European Equity Fund	to	Omnis European Equity Leaders Fund (50%) and; Omnis European Equity Opportunities Fund (50%)
Omnis US Equity Fund	to	Omnis US Equity Leaders Fund (90%) and; Omnis US Smaller Companies Fund (10%)

The proposed allocations of asset classes into the Target Funds are closely aligned with the current and permissible composition of the funds Omnis is proposing to terminate. These proposals are intentionally structured so that your investment exposures and risks do not materially change as a result of the Scheme. Of course, within each asset class, the new investment managers will manage portfolios in accordance with their particular investment strategy and style. The estimated costs of the portfolio activity required to take place to reflect the strategies of the new investment managers are set out in Appendix 2.

Portfolio activity is normal and fully expected, whenever Omnis makes an investment manager change for its funds.

Other benefits and highlights of the proposals include:

- As set out in the following table, it is expected that for the Omnis Alternative Strategies Fund, the Omnis Emerging Markets Equity Fund and the Omnis European Equity Fund the aggregate ongoing charges for the Target Funds in the proposed proportions will be equal to, or lower, than those in the Existing Funds. In relation to the Omnis US Equity Fund, the aggregate ongoing charges for the Target Funds, in the proposed proportions, are expected to increase against the current charges: this being consistent with the higher costs of accessing specialist investment management capabilities for US smaller companies.

Existing Fund	Existing Fund OCF	Estimated Blended OCF (after Scheme)
Omnis Alternative Strategies Fund	1.42%	0.80%
Omnis Emerging Markets Equity Fund	0.94%	0.92%
Omnis European Equity Fund	0.83%	0.82%
Omnis US Equity Fund	0.69%	0.72%

The estimated blended OCF following the Scheme is based on the proposed split of Existing Fund assets and Omnis' estimate of expected future costs of the Target Funds as at 30th June 2019. Ongoing fund charges for the Target Funds may increase, or reduce, over time. Where investors hold Omnis funds in an Openwork Group advised or discretionary managed model portfolios, the aggregate level of ongoing fund charges reflects the composition of those portfolios at any point. Allocations to the funds, including the Target Funds, can change at any time.

- The proposals provide investors in the Existing Funds with an opportunity to increase portfolio diversification by accessing a broader range of investment managers and a wider spread of individual investments in the Omnis funds.
- In relation to the Omnis Alternative Strategies Fund, the proposals result in the fund's assets being invested largely directly in securities rather than in collective investment schemes. Direct investment enables better sight of the underlying investment exposures.
- The changes can be implemented with minimal Shareholder disruption.
- The changes can be made without Shareholders incurring a CGT tax liability.
- Other than portfolio transaction costs, that will arise primarily as a direct result of the transfer of assets to new investment managers under the proposals, the costs of presenting the Schemes to Shareholders will be borne by Omnis.

For the above reasons, we consider the transfer of the Existing Funds into the Target Funds in the proportions set out above to be in the best interests of Shareholders.

PROPOSED AMENDMENT OF THE INVESTMENT POLICIES OF THE OMNIS EUROPEAN EQUITY FUND AND THE OMNIS EMERGING MARKETS EQUITY FUND

Omnis believes that the most orderly transition between the assets of the Omnis European Equity Fund and the Omnis Emerging Markets Equity Fund and the relevant Target Funds may require an increased use of collective investment schemes; including exchange traded funds. Investment in such schemes would take place where the investment managers of the Target Funds have indicated that, based on the current portfolios of the Existing Funds, a significant part of the existing portfolio will be sold, and the proceeds invested in new assets following the Effective Date. As referenced in this circular, such investment activity is fully expected where there is a change to an investment manager. The use of collective investment schemes is not expected where the investment manager of the Existing Fund is the investment manager of the Target Fund. Investments will at all times remain consistent with the investment objectives and policy of the Existing Fund.

The use of collective investment schemes (primarily exchange traded funds) could, between the approval of the Schemes and the Effective Date, enable the investment managers of the Omnis European Equity Fund and the Omnis Emerging Markets Equity Fund to better manage the disposal of assets. Proceeds would be invested in schemes selected by the investment managers of the Existing Funds, in consultation with Omnis and the new

investment managers. Selected collective investment schemes and exchange traded funds would reflect investment exposures relevant to the Existing and Target Funds.

The Prospectus (Appendix III, Investment and Borrowing Powers of the Company Clause 8.1) currently restricts investment in collective investment schemes by both the Omnis European Equity Fund and the Omnis Emerging Markets Equity Fund to 10% of a fund's assets. This is considered insufficient to effectively support the potential use of such assets under the Scheme.

Omnis therefore proposes that, with effect from 23rd July 2019, the Prospectus (Appendix III, Investment and Borrowing Powers of the Company Clause 8.1) is amended to permit investment in collective investment schemes by the Omnis European Equity Fund and the Omnis Emerging Markets Equity Fund up to 40% of the fund's assets.

The proposals require the approval of Shareholders and details of the voting process are set out below.

The proposed amendment to the investment and borrowing powers is conditional on the approval of the Scheme, however, the Scheme is not conditional on the approval of the proposed amendment.

As at the 30th June 2019, the estimated costs of utilising the full extent of the proposed change to the investment policies referred to above to facilitate the orderly transfer of assets is as follows:

Omnis European Equity Fund	0.08%
Omnis Emerging Markets Equity Fund	0.15%

THE MAIN SIMILARITIES AND DIFFERENCES BETWEEN THE EXISTING FUNDS AND THE TARGET FUNDS

In terms of the types of assets into which they invest, the Target Funds in the proposed proportions will have broadly the same investment objectives as the Existing Funds and will follow the same, or very similar, investment policies to that currently used; although stock selection and weightings may differ.

Existing Funds and Target Funds are actively managed. This means that the Investment Managers use their discretion to pick investments to seek to achieve the Funds' objectives.

There are minor differences in the wording of the investment objectives and policies between the Funds, despite them having a similar investment strategy, process and associated risks. The most significant differences are set out below. For a detailed comparison of the Existing Funds and the Target Funds, please refer to Appendix 1.

COMPARISON OF INVESTMENT OBJECTIVES AND POLICIES

The investment objectives and policy of each Existing Fund and the Target Funds into which their assets would transfer under each Scheme is set out in Appendix 1. We would like to draw your attention to certain differences between the descriptions of the investment policies of certain Funds although, in practice, there are very few differences in the type of assets in which the Funds can invest.

Please refer to Appendix 1 for the full investment objectives and policies of the Existing Funds and Target Funds.

FUND RISK FACTORS

There is no material difference between the overall risk rating of the Existing Funds and the Target Funds. The Existing Funds and their corresponding Target Funds are subject to similar material risks.

The SRRIs applicable to the Existing Funds and Target Funds are set out in Appendix 1 and the relevant Key Investor Information Document (KIID). These documents are available from Omnis on request or at www.omnisinvestments.com. The Prospectus of Omnis Portfolio Investments ICVC is also available free of charge.

OMNIS ALTERNATIVE STRATEGIES FUND – USE OF COLLECTIVE INVESTMENT SCHEMES

Under the proposals relating to the Omnis Alternative Strategies Fund, the manner in which investment exposures are achieved will significantly change. Currently the fund invests almost entirely through collective investment schemes and exchange traded funds. The managers of the collective investment schemes into which the fund

currently invests are in turn able to invest in a broad spread of asset classes using a range of investment and derivative strategies, instruments and techniques and the intention is that these largely remain available to the managers of the relevant Target Funds. The Target Funds intend to invest in a diversified and broad range of assets such as equities, fixed income and cash either directly or indirectly (through the use of derivatives). Indirect exposure to alternative asset classes such as commodities and property may be sought through investment in transferable securities, eligible index derivatives and collective investment schemes. The Target Funds may also invest in other transferable securities including exchange traded funds and other collective investment schemes managed and operated by the ACD (or its associates), money market instruments, warrants and near cash deposits.

USE OF DERIVATIVES

The Existing Funds and Target Funds may use derivatives for efficient portfolio management purposes. This is an investment technique where derivatives are used to reduce risk, cost or generate additional capital or income. The Omnis Absolute Return Bond Fund, the Omnis Diversified Returns Fund and the Omnis Short-Dated Bond Fund may also use derivatives for investment purposes. Where derivatives and forward transactions are used in pursuit of the Target Fund's objectives, the Net Asset Value may at times be volatile (in the absence of compensating investment techniques). It is not intended that the use of derivatives for the purposes of investment will cause the Net Asset Value of the Target Funds to have high volatility or otherwise cause its existing risk profile to change.

CONCENTRATION

In the investment policy of a number of the Target Funds, the anticipated range in the number of individual investments that may be held is specifically outlined. As a result of the Schemes, the aggregate number of individual investments to which Shareholders in the Existing Funds are currently exposed is expected to increase.

INVESTMENT MANAGEMENT

Omnis currently delegates the investment management of the Existing Funds. In a number of the proposals, the investment manager of the Existing Fund will change upon transfer to the Target Fund. Details of these changes are outlined in Appendix 1.

STOCK LENDING

All Existing and Target Funds may utilise stock lending, although it is not the current intention of Omnis that funds participate in this.

COMPARISON OF OPERATIONAL FEATURES

There will be no change to the operational processes or features relating to the Existing Funds or Target Funds as a result of these proposals.

COMPARISON OF SERVICE PROVIDERS AND ADMINISTRATIVE FEATURES

There will be no change to the Transfer Agent, Fund Accountant or the Depositary as a result of this proposal.

TERMS OF THE PROPOSAL

The transfers of assets will only take place if Shareholders approve the proposals through the Extraordinary Resolutions. Each proposal is independent from each other. Transfers for Existing Funds will not take place if the relevant Extraordinary Resolution is not approved. However, this will not prevent the transfer of Existing Funds that have been approved.

If the proposals are approved, Shareholders in the Existing Funds will receive New Shares in the relevant Target Fund in exchange for the transfer of the assets of the relevant Existing Fund to the Target Fund on the terms set out in each Scheme. No initial charge or switching charge will be applied on the issue of New Shares as part of the transfer.

Shares in the Existing Funds will then be deemed to have been cancelled and will cease to be of any value and the Existing Funds will be terminated. New Shares will be issued in place of Existing Fund Shares.

The Valuation Point for the Existing Funds, on which each Scheme will be based, will be midday on 23rd August 2019 (unless the Depositary and Omnis agree an alternative date is appropriate).

Any income available for distribution in respect of income Shares from the end of the accounting period ending on 31st March 2019 to 00.01am on the Effective Date will be transferred to the distribution account of the relevant Existing Fund and will be distributed to Shareholders in due course by way of a special distribution.

Changes may be required to the asset allocations in the Existing Funds, to ensure that these reflect the proposed split of assets under each Scheme and will be required in relation to the re-alignment of portfolios to reflect the respective stock selection strategies of the investment managers of the Target Funds following the transfer of assets. The estimated costs of these transactions are set out in 11.10 below.

TAX CONSEQUENCES OF THE PROPOSAL

Based on our understanding of the tax legislation and the tax clearances that have been obtained from HM Revenue & Customs, the Schemes will not involve a disposal of Shares for capital gains tax purposes, whatever the size of your holding.

It is also our understanding that no stamp duty reserve tax ("SDRT") or foreign transfer taxes should be payable in respect of the transfer of the property of the Existing Funds to the Target Funds under each Scheme. However, if any SDRT or foreign transfer tax should be payable, it will be borne by the Target Fund(s) to which the relevant assets were transferred.

The above reflects our understanding of current UK legislation and HM Revenue & Customs practice relevant to UK resident investors regarding the issue of New Shares under the Schemes. It may be subject to change. The tax consequences of implementation of each Scheme may vary depending on the law and regulations of your country of residence, citizenship or domicile. **If you are in any doubt about your potential liability to tax you should seek professional advice.**

PROCEDURE FOR THE SHAREHOLDER MEETINGS

The procedure for the Meetings is set out in Appendix 3. Details of the various consents, clearances and a list of the documents relating to the proposals which are available for inspection are set out in Appendix 4.

The Extraordinary Resolutions to be passed in relation to each Scheme for the Existing Funds are set out in the Notice of Meeting of Shareholders in Appendix 5.

MANDATES AND OTHER INSTRUCTIONS IN RESPECT OF THE NEW SHARES

Unless you instruct us otherwise, mandates and other instructions in force on the Effective Date in respect of your Shares will continue to be effective mandates and instructions in respect of New Shares, and in respect of later acquired shares in the Target Fund.

SCHEME OF ARRANGEMENT COSTS

The costs of convening and holding the Meetings, any adjourned meetings and of arranging for the implementation of the proposals shall be borne by Omnis. The costs associated with the subsequent termination of the Existing Funds will also be borne by Omnis. There will be no initial charge or switching charge applied as part of the transfer of the Funds. Please note that details in relation to costs in realigning the Funds can be found in point 11.10 of Appendix 2.

REMINDER OF THE ACTION TO BE TAKEN

If you have any queries concerning the proposal, please contact Katie Wakeling at Omnis on 0207 429 0367 between 9:00am and 5:00pm on any Business Day. You may also wish to consult your financial adviser if you are uncertain about the contents of this document.

Each Extraordinary Resolution requires at least 75% of the votes cast at the relevant Meeting to be in favour of the resolution in order for it to be passed, so it is important that you exercise your right to vote.

Please complete and return the enclosed Form(s) of Proxy to arrive by no later than the times set out in the following table:

Fund	Time	Date
Omnis Alternative Strategies Fund	Midday	20 th July 2019
Omnis Emerging Markets Equity Fund	Midday	20 th July 2019
Omnis European Equity Fund	Midday	20 th July 2019
Omnis US Equity Fund	Midday	20 th July 2019

If eligible to participate in the Schemes, you may attend and vote at the Meeting(s) (and any adjourned Meeting(s)) regardless of whether or not you have completed and returned the Form(s) of Proxy. Please note that returns by fax or email will only be accepted with the explicit agreement of Omnis.

APPENDIX 1

COMPARISON OF THE MAIN FEATURES OF THE FUNDS

The below table provides a comparison of the main features of the **Omnis Alternative Strategies Fund**, the Omnis Absolute Return Bond Fund, the Omnis Diversified Returns Fund and the Omnis Short-Dated Bond Fund.

For further details of the Omnis Absolute Return Bond Fund, the Omnis Diversified Returns Fund and the Omnis Short-Dated Bond Fund, please refer to the Key Investor Information Document, available from Omnis on request or at www.omnisinvestments.com. The Prospectus of Omnis Portfolio Investments ICVC is also available free of charge.

	Existing Fund	Target Fund	Target Fund	Target Fund
	Omnis Alternative Strategies Fund	Omnis Absolute Return Bond Fund (25%)	Omnis Diversified Returns Fund (50%)	Omnis Short-Dated Bond Fund (25%)
Investment Objective	<p>To achieve a positive return, consisting of both income and capital growth which after all fees and expenses produces a return above the rate measured as GBP SONIA (3 Months) over a three-year rolling period.</p> <p>It should be noted that capital invested is not protected and is at risk. There is no defined period over which the Fund aims to provide a positive return. There is no guarantee that the Fund will achieve a positive return over any time period.</p>	<p>The Fund aims to achieve a return consisting of both income and capital of 2% above the rate of cash, measured as GBP SONIA (3 Months), after all fees and expenses, over a five-year rolling period. There is no guarantee that this will be achieved over this, or any, timeframe and capital is at risk.</p>	<p>The Fund aims to achieve a return consisting of both income and capital of 2% above the rate of cash, measured as GBP SONIA (3 Months), after all fees and expenses, over a five-year rolling period. There is no guarantee that this will be achieved over this, or any, timeframe and capital is at risk.</p>	<p>The Fund aims to achieve a return consisting of both income and capital above the ICE BofAML 1-5 Year Sterling Non-Gilt Index by 1%, before all fees and expenses, over a five-year rolling period. There is no guarantee that this will be achieved over this, or any, timeframe and capital is at risk.</p>

	Existing Fund	Target Fund	Target Fund	Target Fund
	Omnis Alternative Strategies Fund	Omnis Absolute Return Bond Fund (25%)	Omnis Diversified Returns Fund (50%)	Omnis Short-Dated Bond Fund (25%)
Investment Policy	<p>The Fund will be invested to exploit anomalies in markets including in the equity, fixed interest and property markets. There will be no restrictions on the underlying content of the investments held, in terms of investment type, geographical or economic sector, other than those imposed by the Regulations or the Prospectus.</p> <p>The Fund intends to invest at least 70% in a range of collective investment schemes (including exchange traded funds and other schemes managed by the ACD or its associates).</p> <p>The Fund may also invest in other transferable securities including equity and fixed income, money market instruments, warrants, cash, near cash and deposits as detailed in the Prospectus.</p> <p>Derivatives may be used for the purposes of hedging and efficient portfolio management.</p>	<p>The Fund intends to invest in a globally diversified portfolio with at least 80% invested in a broad range of fixed income securities such as global government bonds, corporate bonds and currency markets. The fund will invest in bonds issued either in sterling, or in another currency which will be hedged back into sterling. The Fund may invest up to 60% in sub-investment grade bonds (considered to be Standard & Poor's credit rating of below BBB or equivalent).</p> <p>The Fund may also invest in other transferable securities, units in collective investment schemes (including schemes managed and operated by the ACD or its associates), money market instruments, warrants, cash, near cash and deposits as detailed in the Prospectus.</p> <p>Derivatives may be used both for investment purposes and for efficient portfolio management.</p>	<p>The Fund intends to invest at least 70% in a diversified and broad range of assets such as equities, fixed income and cash either directly or indirectly (through the use of derivatives). Indirect exposure to alternative asset classes such as commodities and property may be sought through investment in transferable securities, eligible index derivatives and collective investment schemes.</p> <p>The Fund may also invest in other transferable securities, exchange traded funds and other collective investment schemes managed and operated by the ACD (or its associates), money market instruments, warrants, near cash and deposits as detailed in the Prospectus.</p> <p>Derivatives may be used both for investment purposes and for efficient portfolio management.</p>	<p>The fund intends to invest at least 80% in bonds (including index-linked bonds) with shorter maturities (less than 5 years) issued by governments, government agencies and companies worldwide (including emerging markets). The fund will invest in bonds issued either in sterling, or in another currency which will be hedged back into sterling. The Fund may invest 60% in sub-investment grade bonds (considered to be Standard & Poor's credit rating of below BBB or equivalent)</p> <p>The Fund may also invest in transferable securities, units in collective investment schemes (including schemes managed and operated by the ACD or its associates), money market instruments, warrants, cash, near cash and deposits as detailed in the Prospectus.</p> <p>Derivatives may be used both for investment purposes and for efficient portfolio management.</p>
Investment Manager:	Octopus Investments Limited	Hermes Investment Management Ltd	Fulcrum Asset Management LLP	AXA Investment Managers UK Ltd.
Benchmark	GBP SONIA (3 Months)	GBP SONIA (3 Months)	GBP SONIA (3 Months)	ICE BofA Merrill Lynch 1-5-year Sterling Non-Gilt

	Existing Fund	Target Fund	Target Fund	Target Fund
	Omnis Alternative Strategies Fund	Omnis Absolute Return Bond Fund (25%)	Omnis Diversified Returns Fund (50%)	Omnis Short-Dated Bond Fund (25%)
SRI	3	3	3	2
Final accounting date:	30 th September	30 th September	30 th September	30 th September
Interim accounting dates	31 st March	31 st March	31 st March	31 st March
Income distribution dates	30 th November, 31 st May	30 th November, 31 st May	30 th November, 31 st May	30 th November, 31 st May
Valuation Point	Midday	Midday	Midday	Midday
Dealing frequency	Daily on a Dealing Day	Daily on a Dealing Day	Daily on a Dealing Day	Daily on a Dealing Day
Currency of denomination	Pounds Sterling	Pounds Sterling	Pounds Sterling	Pounds Sterling
ISA status	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component
Charges taken from income	Yes	No – Capital	Yes	No – Capital
Status of Fund for tax purposes	The Fund is an Equity Fund for the purposes of tax	The Fund is a Bond Fund for the purposes of tax	The Fund is an Equity Fund for the purposes of tax	The Fund is a Bond Fund for the purposes of tax
Class and Type of Share	A Class Net Income	A Class Net Income A Class Accumulation	A Class Net Income A Class Accumulation	A Class Net Income A Class Accumulation
Initial charge	0%	0%	0%	0%

	Existing Fund	Target Fund	Target Fund	Target Fund
	Omnis Alternative Strategies Fund	Omnis Absolute Return Bond Fund (25%)	Omnis Diversified Returns Fund (50%)	Omnis Short-Dated Bond Fund (25%)
Redemption charge	0%	0%	0%	0%
Ongoing Charge (OCF) as at 31/12/2018	1.42%	0.75% (estimated)	1.01% (estimated)	0.44% (estimated)
Minimum initial investment	£10,000,000	£10,000,000	£10,000,000	£10,000,000
Minimum subsequent investment	£35,000	£35,000	£35,000	£35,000
Minimum holding	£35,000	£35,000	£35,000	£35,000
Minimum redemption	None	None	None	None
Regular savings plan	No	No	No	No
Regular withdrawal facility	No	No	No	No

The below table provides a comparison of the main features of the **Omnis Emerging Markets Equity Fund**, the Omnis Global Emerging Markets Equity Leaders Fund and the Omnis Global Emerging Markets Equity Opportunities Fund.

For further details of the Omnis Global Emerging Markets Equity Leaders Fund and the Omnis Global Emerging Markets Equity Opportunities Fund, please refer to the Key Investor Information Document, available from Omnis on request or at www.omnisinvestments.com. The Prospectus of Omnis Portfolio Investments ICVC is also available free of charge.

	Existing Fund	Target Fund	Target Fund
	Omnis Emerging Markets Equity Fund	Omnis Global Emerging Markets Equity Leaders Fund (50%)	Omnis Global Emerging Markets Equity Opportunities Fund (50%)
Investment Objective	The Fund aims to achieve a return consisting primarily of capital growth (and potentially a low level of income) which exceeds that of the MSCI Emerging Markets TR Index after all fees and expenses over a five-year rolling period.	The Fund aims to achieve a return consisting of both income and capital growth which, after all fees and expenses, exceeds that of the MSCI Emerging Markets TR Index over the medium to long term (defined as 5 to 10 years).	The Fund aims to achieve a return consisting of both income and capital growth which, after all fees and expenses, exceeds the MSCI Emerging Markets TR Index over the medium to long term (defined as 5 to 10 years).
Investment Policy	<p>The Fund intends to invest at least 70% in Emerging Market companies, defined as those which are domiciled, incorporated or have a significant exposure to Emerging Markets.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), units in collective investment schemes (including schemes managed and operated by the ACD or its associates), money market instruments, warrants, cash, near cash and deposits as detailed in the Prospectus.</p> <p>Derivatives may also be used for the purposes of hedging and efficient portfolio management.</p> <p>It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 40 and 70 stocks.</p>	<p>The Fund intends to invest at least 80% in the equity securities of Emerging Markets companies defined as those which are domiciled, incorporated or have a significant exposure to Emerging Markets. The fund will seek to invest in industry-leading companies delivering reliable earning streams. Exposure to established larger companies will be greater than 50% of the fund. Large companies are defined as those with a market cap of \$10 billion or more at the time of the Fund's investment. Companies whose capitalisation no longer meets this definition after investment will continue to be considered large market capitalisation companies.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), 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.</p> <p>It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 30 and 60 holdings.</p> <p>Derivatives may be used for the purposes of hedging and for efficient portfolio management.</p>	<p>The Fund intends to invest at least 80% in the equity securities of Emerging Markets companies defined as those which are domiciled, incorporated or have a significant exposure to Emerging Markets. The fund will adopt a flexible approach to investment, seeking to invest in companies that are undervalued relative to their economic potential. Exposure to small and medium size companies will be greater than 50% of the fund. Small and medium sized companies are defined as those with a market cap of \$10 billion or less at the time of the Fund's investment. Companies whose capitalisation no longer meets this definition after investment will continue to be considered small and medium market capitalisation companies.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), 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.</p> <p>It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 40 and 60 holdings.</p> <p>Derivatives may be used for the purposes of hedging and efficient portfolio management.</p>
Investment Manager	Jupiter Asset Management Limited	FIL Pensions Management sub-delegated to FIL International	Jupiter Asset Management Ltd.

	Existing Fund	Target Fund	Target Fund
	Omnis Emerging Markets Equity Fund	Omnis Global Emerging Markets Equity Leaders Fund (50%)	Omnis Global Emerging Markets Equity Opportunities Fund (50%)
Benchmark	MSCI Emerging Markets TR Index	MSCI Emerging Markets TR Index	MSCI Emerging Markets TR Index
SRI	6	6	6
Final accounting date	30 th September	30 th September	30 th September
Interim accounting dates	31 st March	31 st March	31 st March
Income distribution dates	30 th November, 31 st May	30 th November, 31 st May	30 th November, 31 st May
Valuation Point	Midday	Midday	Midday
Dealing frequency	Daily on a Dealing Day	Daily on a Dealing Day	Daily on a Dealing Day
Currency of denomination	Pounds Sterling	Pounds Sterling	Pounds Sterling
ISA status	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component
Charges taken from income	Yes	Yes	Yes
Status of Fund for tax purposes	The Fund is an Equity Fund for the purposes of tax	The Fund is an Equity Fund for the purposes of tax	The Fund is an Equity Fund for the purposes of tax
Class and Type of Share	A Class Net Income	A Class Net Income A Class Accumulation	A Class Net Income A Class Accumulation
Initial charge	0%	0%	0%
Redemption charge	0%	0%	0%
Ongoing Charge (OCF) as at 31/12/2018	0.94%	0.92% (estimated)	0.92% (estimated)

Shareholder Circular

	Existing Fund	Target Fund	Target Fund
	Omnis Emerging Markets Equity Fund	Omnis Global Emerging Markets Equity Leaders Fund (50%)	Omnis Global Emerging Markets Equity Opportunities Fund (50%)
Minimum initial investment	£10,000,000	£10,000,000	£10,000,000
Minimum subsequent investment	£35,000	£35,000	£35,000
Minimum holding	£35,000	£35,000	£35,000
Minimum redemption	None	None	None
Regular savings plan	No	No	No
Regular withdrawal facility	No	No	No

The below table provides a comparison of the main features of the **Omnis European Equity Fund**, the Omnis European Equity Leaders Fund and the Omnis European Equity Opportunities Fund.

For further details of the Omnis European Equity Leaders Fund and the Omnis European Equity Opportunities Fund, please refer to the Key Investor Information Document, available from Omnis on request or at www.omnisinvestments.com. The Prospectus of Omnis Portfolio Investments ICVC is also available free of charge.

	Existing Fund	Target Fund	Target Fund
	Omnis European Equity Fund	Omnis European Equity Leaders Fund (50%)	Omnis European Equity Opportunities Fund (50%)
Investment Objective	The Fund aims to achieve a return consisting primarily of capital growth (and potentially a low level of income) which exceeds that of the FTSE World Europe Ex-UK TR Index after all fees and expenses over a five-year rolling period.	The Fund aims to achieve a return consisting of both income and capital growth which, after all fees and expenses, exceeds the FTSE World Europe ex UK TR index over the medium to long term (defined as 5 to 10 years).	The Fund aims to achieve a return consisting of both income and capital growth which, after all fees and expenses, exceeds the FTSE World Europe ex UK TR index over the medium to long term (defined as 5 to 10 years).
Investment Policy	<p>The Fund intends to invest at least 70% in European companies, defined as those which are domiciled, incorporated or have a significant exposure to Europe, excluding the United Kingdom.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), units in collective investment schemes (including schemes managed and operated by the ACD or its associates), money market instruments, warrants, cash, near cash and deposits as detailed in the Prospectus.</p> <p>Derivatives may also be used for the purposes of hedging and efficient portfolio management.</p> <p>It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 40 and 60 stocks.</p>	<p>The Fund intends to invest at least 80% in the equity securities of European companies defined as those which are domiciled, incorporated or have a significant exposure to Europe, excluding the United Kingdom. The fund will invest primarily in industry-leading companies delivering reliable earning streams. Exposure to established larger companies will be greater than 50% of the fund. Large companies are defined as those with a market cap of \$10 billion or more at the time of the Fund's investment. Companies whose capitalisation no longer meets this definition after investment will continue to be considered large market capitalisation companies.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), 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.</p> <p>It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 40 and 60 holdings.</p> <p>Derivatives may be used for the purposes of hedging and efficient portfolio management.</p>	<p>The Fund intends to invest at least 80% in the equity securities of European companies defined as those which are domiciled, incorporated or have a significant exposure to Europe, excluding the United Kingdom. The fund will adopt a flexible approach to investment, investing primarily in companies that are perceived to be undervalued relative to their economic potential. Exposure to small and medium sized companies will be greater than 50% of the fund. Small and medium sized companies are defined as those with a market cap of \$10 billion or less at the time of the Fund's investment. Companies whose capitalisation no longer meets this definition after investment will continue to be considered small and medium market capitalisation companies.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), 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.</p> <p>It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 40 and 60 holdings.</p> <p>Derivatives may be used for the purposes of hedging and efficient portfolio management.</p>

	Existing Fund	Target Fund	Target Fund
	Omnis European Equity Fund	Omnis European Equity Leaders Fund (50%)	Omnis European Equity Opportunities Fund (50%)
Investment Manager	Jupiter Asset Management Limited.	Jupiter Asset Management Limited	RWC Asset Management LLP
Benchmark	FTSE World Europe Ex-UK TR Index	FTSE World Europe Ex-UK TR Index	FTSE World Europe Ex-UK TR Index
SRI	5	5	5
Final accounting date	30 th September	30 th September	30 th September
Interim accounting dates	31 st March	31 st March	31 st March
Income distribution dates	30 th November, 31 st May	30 th November, 31 st May	30 th November, 31 st May
Valuation Point	Midday	Midday	Midday
Dealing frequency	Daily on a Dealing Day	Daily on a Dealing Day	Daily on a Dealing Day
Currency of denomination	Pounds Sterling	Pounds Sterling	Pounds Sterling
ISA status	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component
Charges taken from income	Yes	Yes	Yes
Status of Fund for tax purposes	The Fund is an Equity Fund for the purposes of tax	The Fund is an Equity Fund for the purposes of tax	The Fund is an Equity Fund for the purposes of tax
Class and Type of Share	A Class Net Income	A Class Net Income A Class Accumulation	A Class Net Income A Class Accumulation
Initial charge	0%	0%	0%
Redemption charge	0%	0%	0%

	Existing Fund	Target Fund	Target Fund
	Omnis European Equity Fund	Omnis European Equity Leaders Fund (50%)	Omnis European Equity Opportunities Fund (50%)
Ongoing Charge (OCF) as at 31/12/2018	0.83%	0.82% (estimated)	0.82% (estimated)
Minimum initial investment	£10,000,000	£10,000,000	£10,000,000
Minimum subsequent investment	£35,000	£35,000	£35,000
Minimum holding	£35,000	£35,000	£35,000
Minimum redemption	None	None	None
Regular savings plan	No	No	No
Regular withdrawal facility	No	No	No

The below table provides a comparison of the main features of the **Omnis US Equity Fund**, the Omnis US Equity Leaders Fund and the Omnis US Smaller Companies Fund.

For further details of the Omnis US Equity Leaders Fund and the Omnis US Smaller Companies Fund, please refer to the Key Investor Information Document, available from Omnis on request or at www.omnisinvestments.com. The Prospectus of Omnis Portfolio Investments ICVC is also available free of charge.

	Existing Fund	Target Fund	Target Fund
	Omnis US Equity Fund	Omnis US Equity Leaders Fund (90%)	Omnis US Smaller Companies Fund (10%)
Investment Objective	The Fund aims to achieve a return consisting primarily of capital growth (and potentially a low level of income) which exceeds that of the Russell 1000 TR Index after all fees and expenses, over a five-year rolling period.	The Fund aims to achieve a return consisting of both income and capital growth, which, after all fees and expenses, exceeds that of the Russell 1000 TR Index over the medium to long term (defined as 5 to 10 years).	The Fund aims to achieve a return consisting of both income and capital growth, which, after all fees and expenses, exceeds that of the Russell 2500 TR Index over the medium to long term (defined as 5 to 10 years).
Investment Policy	<p>The Fund intends to invest at least 70% in US companies, defined as those which are domiciled, incorporated or have a significant exposure to the United States of America.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), units in collective investment schemes (including schemes managed and operated by the ACD or its associates), money market instruments, warrants, cash, near cash and deposits as detailed in the Prospectus.</p> <p>Derivatives may also be used for the purposes of hedging and efficient portfolio management</p>	<p>The sub-fund intends to invest at least 80% in the equity securities of US companies defined as those which are domiciled, incorporated or have a significant exposure to the US. Exposure to established larger companies will be greater than 50% of the fund. Large companies are defined as those with a market cap of \$10 billion or more at the time of the Fund's investment. Companies whose capitalisation no longer meets this definition after investment will continue to be considered large capitalisation companies.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), 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.</p> <p>It is envisaged that the investment portfolio of the Fund will be concentrated, typically comprising between 40 and 75 holdings.</p> <p>Derivatives may be used for the purposes of hedging and efficient portfolio management.</p>	<p>The sub-fund intends to invest at least 70% in the equity securities of smaller US companies defined as those which are domiciled, incorporated or have a significant exposure to the US and which have a market capitalisation no greater than the largest company in the Russell 2500 TR index at the time of the Fund's investment.</p> <p>The Fund may also invest in other transferable securities (for example, equity securities of other international companies), 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.</p> <p>Derivatives may be used for the purposes of hedging and efficient portfolio management.</p>
Investment Manager	T. Rowe Price International Ltd. sub-delegated to T. Rowe Price Associates Inc	T. Rowe Price International Ltd. sub-delegated to T. Rowe Price Associates Inc	T. Rowe Price International Ltd. sub-delegated to T. Rowe Price Associates Inc
Benchmark	Russell 1000 TR Index	Russell 1000 TR Index	Russell 2500 TR Index

	Existing Fund	Target Fund	Target Fund
	Omnis US Equity Fund	Omnis US Equity Leaders Fund (90%)	Omnis US Smaller Companies Fund (10%)
SRI	5	5	5
Final accounting date	30 th September	30 th September	30 th September
Interim accounting dates	31 st March	31 st March	31 st March
Income distribution dates	30 th November, 31 st May	30 th November, 31 st May	30 th November, 31 st May
Valuation Point	Midday	Midday	Midday
Dealing frequency	Daily on a Dealing Day	Daily on a Dealing Day	Daily on a Dealing Day
Currency of denomination	Pounds Sterling	Pounds Sterling	Pounds Sterling
ISA status	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component	Qualifying Investment for stocks and shares component
Charges taken from income	Yes	Yes	Yes
Status of Fund for tax purposes	The Fund is an Equity Fund for the purposes of tax	The Fund is an Equity Fund for the purposes of tax	The Fund is an Equity Fund for the purposes of tax
Class and Type of Share	A Class Net Income	A Class Net Income A Class Accumulation	A Class Net Income A Class Accumulation
Initial charge	0%	0%	0%
Redemption charge	0%	0%	0%
Ongoing Charge (OCF) as at 31/12/2017	0.69%	0.69% (estimated)	0.96% (estimated)
Minimum initial investment	£10,000,000	£10,000,000	£10,000,000

	Existing Fund	Target Fund	Target Fund
	Omnis US Equity Fund	Omnis US Equity Leaders Fund (90%)	Omnis US Smaller Companies Fund (10%)
Minimum subsequent investment	£35,000	£35,000	£35,000
Minimum holding	£35,000	£35,000	£35,000
Minimum redemption	None	None	None
Regular savings plan	No	No	No
Regular withdrawal facility	No	No	No

APPENDIX 2

SCHEMES OF ARRANGEMENT FOR THE TRANSFER OF THE ASSETS OF THE EXISTING FUNDS TO THE TARGET FUNDS

1. Definition and interpretation

- 1.1 In this Appendix 2 of the Schemes of Arrangement, unless the context otherwise requires, the terms shall have the meaning set out in the Glossary at the beginning of this document.
- 1.2 In addition, where relevant in the context, terms which are defined in the FCA Rules shall have the same meaning in the Schemes.
- 1.3 References to paragraphs are to paragraphs of the Schemes set out in this Appendix 2.
- 1.4 The Schemes apply separately to each Existing Fund.

2. Meeting of Shareholders of the Existing Funds

- 2.1 The transfer of the assets of each Existing Fund into the relevant Target Fund is conditional on the passing of the respective Extraordinary Resolution at the Meeting of Shareholders of that Existing Fund by which the Shareholders approve the Scheme in relation to the Existing Fund and instruct Omnis Investments Limited and State Street Trustees Limited to implement the Scheme.
- 2.2 If the Extraordinary Resolution is passed at the relevant Meeting, the Scheme will be binding on all relevant Shareholders in the Existing Fund (whether or not they voted in favour of it, or voted at all) and the Scheme will be implemented in relation to the Existing Fund as set out in the following paragraphs.

3. Suspension of dealings in the Existing Funds

- 3.1 To facilitate implementation of the transfer under each Scheme, if the Extraordinary Resolution is passed, dealing in Shares will be suspended from immediately after midday on 22nd August 2019 for each of the Existing Funds.
- 3.2 On implementation of each Scheme in relation to an Existing Fund, a Shareholder may transfer or sell all or some of his/her New Shares on and from the first Dealing Day in accordance with the Prospectus of the Receiving Company.
- 3.3 Where Shares are held on behalf of Shareholders by Platforms or other nominees, these may apply further restrictions in relation to dealings in the shares in the Existing Funds or Target Funds. Omnis accepts no responsibility for any such restrictions.

4. Income allocation arrangements

- 4.1 The income (if any) available for distribution to Shareholders in the Existing Funds in respect of the period from the close of business on 31st March 2019 (the end of the preceding accounting period) to 23rd August 2019 will be distributed by way of a special dividend as soon as reasonably practicable and is not expected to be later than 24th October 2019.
- 4.2 The Distribution referred to in paragraph 4.1 will reflect all income entitlements for the Existing Funds up to midday, 23rd August 2019.
- 4.3 The annual accounting period for the Existing Funds and Target Funds will end on 30th September 2019. Any income in relation to the period from the Effective Date to 30th September 2019 will, no later than 31st January 2020:
 - **For Existing Funds;** be transferred to the relevant Target Funds (and with the agreement of the auditors at the time will be treated as either capital or income).
 - **For Target Funds;** be distributed to Shareholders.

5. Calculation of the value of the Existing Funds

- 5.1 Each Existing Fund's Value shall be calculated as at midday on 23rd August 2019 (unless such date is amended pursuant to section 13) and in accordance with the basis of valuation set out in the Instrument. These prices will be published for information purposes only. Following the valuation of the funds at midday on 23rd August 2019, the net income will be deducted from the funds which will be paid to Existing Fund Shareholders as set out in 4.1 above.
- 5.2 The value calculated under paragraph 5.1 will reflect an adjustment to deduct the Retained Amount. The Retained Amount, will reflect Omnis' prudent view of the potential impact of foreign exchange rate movements and any inability to recover overseas withholding tax on the income expected to be available for distribution in the then current accounting period; which will be paid to each Existing Fund's Shareholders as set out in paragraph 4.1 above.
- 5.3 Where there is an expected income shortfall in an Existing Fund, capital cash of an amount agreed between Omnis and the Depositary will be deducted to cover this, and this will be reflected in the value calculated under paragraph 5.1.
- 5.4 This valuation shall be used in the calculation of the number of New Shares to be issued to each relevant Shareholder under paragraph 6 below.

6. Transfer of property of the Existing Funds to the Target Funds and issue of New Shares

As at and from 00.01am on the Effective Date:

- 6.1 The Depositary shall transfer the property of each Existing Fund, less the Retained Amount, to the relevant Target Fund and shall make or ensure the making of such transfers and re-designations as may be necessary as a result.
- 6.2 In agreement with Omnis, the Depositary will retain cash sufficient to cover amounts accrued in the Existing Funds but not yet received. This will include, inter alia, income related entitlements expected to form part of any income allocation referred to in paragraph 4.1 above. This will not affect the Retained Amount.
- 6.3 New Shares will be issued to each Shareholder to the proportion of that Shareholder's individual entitlement to the value of the relevant Existing Funds' Value on the basis set out in paragraph 7 below.
- 6.4 All Shares in the Existing Funds shall be deemed to have been cancelled and shall cease to be of any value.
- 6.5 Shareholders will be treated as exchanging their Shares in the relevant Existing Fund for New Shares free from any initial charge.
- 6.6 The assets of the Existing Funds at the Effective Date will be allocated in accordance with the proposed percentage splits set out above at page 1. Each allocation to a Target Fund will comprise of the following:
- a. Securities or other investments consistent with the investment objectives and policy of the relevant Target Fund; and
 - b. Capital cash; Sterling and/or in other foreign currencies consistent with the investment objectives and policy of the relevant Target Fund.
- 6.7 Where the value of the assets referred to in paragraph 6.6 exceeds the proposed percentage split, such assets, or the value thereof, will be transferred, on a pro-rata basis, to the other relevant Target Funds. Where the Existing Fund and the Target Fund are managed by the same investment manager, assets may be selected for transfer (in whole or in part) to a particular Target Fund where, following consultation with the investment manager, Omnis is satisfied that there is no material detriment to the Shareholders of the Existing Funds or Target Funds.

7. Basis for the issue of New Shares

- 7.1 Shareholders will receive shares in the Target Fund in place of the shares they currently hold in the Existing Fund.

- 7.2 New Shares of the appropriate class and type will be issued to each Shareholder invested in the Existing Fund in proportion to that Shareholder's individual entitlement to the Existing Fund's Value on the Effective Date. The formula used in calculating a Shareholder's entitlement to New Shares is available on request.
- 7.3 The prices of Shares and New Shares will not be identical. Therefore, the number of New Shares received by each Shareholder will be different from the number of Shares previously held in the relevant Existing Fund.
- 7.4 New Shares will be allocated by reference to the value of the relevant Target Fund calculated at midday 23rd August 2019. Shares in Target Funds will be allocated at a price of £1.00.
- 8. Notification of the New Shares**
- 8.1 Certificates will not be issued in respect of New Shares.
- 8.2 Omnis will send details of the number of New Shares issued to each Shareholder within 14 days of the Effective Date.
- 9. Mandates and other instructions in respect of the New Shares**
- 9.1 Unless you instruct us otherwise, mandates and other instructions in force on the Effective Date in respect of your Shares will continue to be effective mandates and instructions in respect of New Shares, and in respect of later acquired shares in the Target Fund.
- 10. Termination of the Existing Funds**
- 10.1 On the Schemes becoming effective, Omnis shall proceed to terminate the Existing Funds in accordance with the terms of the Company's Instrument and Prospectus, the Scheme and the Regulations. Omnis shall give notice under regulation 21 of the OEIC Regulations to the FCA of the proposal to make the alterations to the Instrument and Prospectus required for the termination of the Existing Funds.
- 10.2 The Depositary shall hold cash and other assets out of the property of the Existing Funds as a retention which will be utilised to pay outstanding liabilities of the Existing Funds in accordance with the provisions of the Instrument and the Regulations.
- 10.3 If there are any surplus monies remaining in any Existing Fund on completion of the termination they, together with any income arising there from, shall be transferred as capital to the relevant Target Funds (in the proportions set out in this circular) to be held by the Depositary as attributable to that Target Fund but no further issue of shares in the Target Fund shall be made as a result.
- 10.4 Amounts that are deemed receivable by any Existing Fund, but which remain outstanding at termination will be effectively transferred, and treated as receivable (a debtor position), in the relevant Target Fund (in the proportions set out in the circular).
- 10.5 If the Retained Amount is insufficient to meet all the liabilities of the relevant Existing Fund, such excess liabilities shall be paid in accordance with the Receiving Company's Instrument of Incorporation and the Regulations. Any such liabilities which cannot properly be paid out of the property of the relevant Target Fund shall be paid by Omnis.
- 10.6 On completion of the termination of the Existing Funds, the Depositary shall be fully discharged from all obligations and liabilities in respect of the Existing Funds (other than those arising from any breach prior to such time).
- 10.7 Any monies received by an Existing Fund following termination, that were not transferred and accrued under paragraph 10.4 above, will be transferred to the relevant Target Funds in the proportions set out in the circular. Such amounts will be considered to be the property of the Target Funds.
- 11. Costs, charges and expenses of the Schemes**
- 11.1 The Depositary shall continue to receive its usual fees and expenses for being the Depositary of the Company insofar as these are attributable to the Existing Funds out of the property of the Existing Funds which accrues prior to the Effective Date.

- 11.2 The ACD shall continue to receive a fee for carrying out its duties and responsibilities which is deducted from the annual management charge of each Fund. The annual management charge is calculated and accrued daily by reference to the Net Asset Value of the Fund on the previous Dealing Day and the amount due for each month is payable on the last working day of the month.
- 11.3 The following costs of preparing and implementing the Schemes will be borne by Omnis:
- the costs of convening and holding the Meetings (and any adjourned meetings) of the Existing Funds;
 - the fees and expenses payable to professional advisers in connection with the transfer and the Schemes; and
 - the costs associated with the subsequent termination of the Existing Funds.
- 11.4 Non-UK tax liabilities, including any foreign transfer taxes, re-designation and registration fees and other transfer costs, will be payable by the relevant Target Fund(s) into which transferring assets are received.
- 11.5 No initial charge or switching charge shall be taken by Omnis on the issue of the New Shares.
- 11.6 In relation to the funds listed in the table below, the investment managers of the relevant Target Funds have indicated that significant portfolio realignment will be necessary to reflect their respective stock selection strategies. Relevant portfolio activity will include the sale of portfolio holdings and the reinvestment of proceeds either ahead of the Effective Date or following the transfer of assets under the Schemes. Reinvestment will be into holdings that are preferred by the relevant investment managers of the Target Funds or those that facilitate the orderly transfer of assets between the Existing and Target Funds.
- 11.7 As set out above, Omnis believes that the most orderly transition between the assets of the Omnis European Equity Fund and the Omnis Emerging Markets Equity Fund and the relevant Target Funds may require an increased use of collective investment schemes; including exchange traded funds. Investment in such schemes would take place where investment managers of Target Funds have indicated that, based on the current portfolios of the Existing Funds, a significant part of the existing portfolio will be sold and the proceeds investment in new assets following the effective date. As referenced in this circular, such investment activity is fully expected where there is a change to an investment manager. The use of collective investment schemes is not expected where the manager of the Existing Funds is the manager of a Target Funds. Investments will at all times remain consistent with the investment objectives and policy of the Existing Funds. Omnis has proposed that, with effect from 23rd July 2019, the Prospectus (Appendix III, Investment and Borrowing Powers of the Company Clause 8.1) is amended to permit investment in collective investment schemes by the Omnis European Equity Fund and the Omnis Emerging Markets Equity Fund up to 40% of the fund's assets.
- 11.8 No realignment related portfolio activity will take place prior to the approval of the relevant Scheme by Shareholders.
- 11.9 On approval of the Scheme, the Omnis Alternative Strategies Fund will transition from a fund investing primarily in other collective investment schemes to three new Funds investing directly in transferable securities and assets. In order to achieve an orderly transition between funds, the majority of investments held by the Omnis Alternative Strategies Fund are expected to be sold; with the proceeds being invested in other collective investment schemes and exchange traded funds consistent with the investment objectives of the Omnis Alternative Strategies Fund and the relevant Target Funds. Transactions will take place at the prevailing dealing prices of the relevant collective investment schemes. Such prices may reflect dilution levies (and adjustments) and other anti-dilution mechanisms applied by the investment manager of the scheme (depending on its inflows and outflows). The investment managers of the associated Target Funds are expected to transition from any collective investment schemes or exchange traded funds transferred to them under the Scheme to direct investments in an orderly manner.

11.10 Estimated transaction costs, where material, are expected to be as follows:

Existing Fund	Estimated Transaction Costs
Omnis Alternative Strategies Fund	0.50%
Omnis Emerging Markets Equity Fund	0.48%
Omnis European Equity Fund	0.32%
Omnis US Equity Fund	Minimal

The estimated costs are based on market dealing spreads, commissions (and other transaction costs), the portfolio composition of the Existing Funds and the stock selection strategy of the relevant investment managers of the Target Funds as at 30th June 2019. The timing of any required portfolio realignment activity following the transfer of assets under the Schemes will be at the sole discretion of the investment manager of the relevant Target Funds.

Trading licences and/or other tax related clearances are required in a small number of emerging markets. Omnis will use its best endeavours to ensure that the required licences and clearances are in place for the Target Funds by the Effective Date. If not in place, the investment managers of the Target Funds are, until direct equity investment is permissible, expected to utilise other investment instruments to gain exposure to the relevant assets or markets.

Given that there is no change to the investment managers, material Target Fund scheme realignment-related portfolio activity is not expected in relation to the Omnis European Equity Leaders Fund, the Omnis Global Emerging Markets Equity Opportunities Fund, the Omnis US Equity Leaders Fund and the Omnis US Smaller Companies Fund.

12. Omnis and the Depositary to rely on register and certificates

12.1 Omnis and the Depositary shall each be entitled to assume that all information contained in the registers of Shareholders of the Existing Funds on and immediately prior to the Effective Date is correct, and to utilise the same in calculating the number of new shares in the relevant Target Fund to be issued and registered pursuant to each Scheme. Omnis and the Depositary may each act and rely upon any certificate, opinion, evidence or information furnished to it by the other or by its respective professional advisers in connection with the Schemes and shall not be liable or responsible for any resulting loss.

13. Alterations to the Schemes

13.1 Omnis and the Depositary may agree that the Effective Date is to be other than 24th August 2019 and if they do so, such consequential adjustments shall be made to the other elements in the timetable of the Scheme as they consider appropriate.

13.2 The terms of the Schemes may be amended as agreed by Omnis and the Depositary. If there is any conflict between the Schemes, the terms of the Instrument and/or the Prospectus, then the Schemes will prevail. If there is a conflict between the Regulations governing the Company and the Schemes, then the Regulations shall prevail.

14. Governing law

14.1 The Schemes shall be governed by and shall be construed in accordance with the law of England and Wales.

Dated 8th July 2019

APPENDIX 3

PROCEDURE FOR THE SHAREHOLDER MEETINGS

Notices of the Meetings (each a "Notice") of Shareholders in each Existing Fund setting out the Extraordinary Resolutions to approve the proposed scheme of arrangement in respect of each Existing Fund, are set out in Appendix 5. Resolutions relating to the proposal to amend the Prospectus (Appendix III, Investment and Borrowing Powers of the Company Clause 8.1) to permit investment in collective investment schemes by the Omnis European Equity Fund and the Omnis Emerging Markets Equity Fund up to 40% of the fund's assets are also set out below.

The quorum for each Meeting is two Shareholders in the relevant Existing Fund, present in person or by proxy.

Omnis has appointed Dominic Sheridan, Chief Executive Officer, Omnis Investments Limited or other such employee of Omnis or person as the Depositary nominates to be Chair of each Meeting.

Each resolution will be proposed as an "Extraordinary Resolution" and must be carried by a majority in favour of at least 75% of the total number of votes cast at each Meeting. Persons who are Shareholders in the relevant Existing Fund on the date three days before the Notice is sent out but excluding persons who are known to Omnis not to be Shareholders at the time of the Meeting, are entitled to vote and be counted in the quorum.

Once passed, an Extraordinary Resolution is binding on all Shareholders in the relevant Existing Fund.

Omnis is only entitled to be counted in the quorum and vote at the Meetings in respect of Shares which it holds on behalf of, or jointly with, a person who, if himself the registered Shareholder, would be entitled to vote and from whom Omnis has received voting instructions.

Associates of Omnis are entitled to be counted in a quorum. They may vote at a Meeting in respect of Shares which they hold on behalf of, or jointly with, a person who, if himself the registered holder, would be entitled to vote and from whom they have received voting instructions.

In view of the importance of the proposal, the Chair of the Meetings will order a poll to be taken in respect of each resolution. On a poll, each Shareholder may vote either in person or by proxy. The voting rights attaching to each Share of the relevant Existing Fund are weighted according to the value of the Shares in issue at the date three days before the Notice is sent out. A Shareholder entitled to more than one vote on a poll need not, if he votes, use all his votes or cast all the votes he uses in the same way.

At any adjourned meeting, one person entitled to be counted in a quorum present at the meeting shall constitute a quorum. Any Forms of Proxy returned as required for the Meetings will remain valid unless otherwise instructed for the adjourned meeting.

APPENDIX 4

CONSENTS AND CLEARANCES

Omnis, as Authorised Corporate Director of the Company, confirms that in its opinion the Schemes are not likely to result in any material prejudice to Shareholders or any sub-funds remaining in the Company after the implementation of the Schemes.

Omnis, as Authorised Corporate Director of the Receiving Company, has confirmed that the receipt of property under the Schemes by the Target Funds is not likely to result in any material prejudice to the interests of any existing Shareholders in the Target Funds, is consistent with the objectives of the Target Funds and can take place without any breach of the Regulations.

The Depositary

The Depositary has informed Omnis by letter that, while expressing no opinion as to the merits of the Schemes and not having been responsible for the preparation of this document and not offering any opinion on the fairness or merits of the Schemes, which are matters for the judgement of each Shareholder in the Existing Funds, they consent to the references made to them in this document in the form and context in which they appear.

Financial Conduct Authority (FCA)

The FCA has confirmed by letter to Omnis that the Scheme if adopted will not affect the ongoing authorisation of the Company.

Tax Clearances (United Kingdom)

HM Revenue & Customs has confirmed by letter to Omnis that section 103K of the Taxation of Chargeable Gains Act 1992 should not apply to the Schemes and consequently section 103H of that Act may apply whatever the size of holding. Accordingly, the Schemes should not involve a disposal of Shares in the Existing Funds for the purposes of tax on capital gains. The New Shares will have the same acquisition cost and acquisition date for capital gains tax purposes for each UK Shareholder as their existing Shares.

HM Revenue & Customs has also given clearance by letter under section 701 of the Income Tax Act 2007 and section 748 of the Corporation Tax Act 2010 that the Schemes do not create a tax advantage which should be cancelled.

Documents Available For Inspection

Copies of the following documents are available for inspection at the offices of Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD during normal business hours on weekdays (excluding bank holidays) until the date of the Meetings (or the adjournment of any of them):

1. The Instrument and Prospectus of the Company and the Receiving Company;
2. The Key Investor Information Documents and Supplemental Investor Information Documents of the Existing Funds and the Target Funds;
3. The letter to Omnis from the Depositary referred to under "The Depositary" above;
4. The letter to Omnis from the FCA referred to under "Financial Conduct Authority" above; and
5. The letter from HM Revenue & Customs referred to under "Tax Clearances (United Kingdom)" above.

APPENDIX 5

NOTICE OF MEETING TO SHAREHOLDERS

OMNIS ALTERNATIVE STRATEGIES FUND

NOTICE IS HEREBY GIVEN that a meeting of Shareholders of the Omnis Alternative Strategies Fund (the "Existing Fund"), a sub-fund of Omnis Portfolio Investments ICVC will be held at Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD on 22nd July 2019 at 10.00 am (the "Meeting") to consider and vote on the following resolution which will be proposed as an EXTRAORDINARY RESOLUTION:

RESOLUTION

THAT:

The scheme of arrangement (the "Scheme") for the transfer of assets from the Omnis Alternative Strategies Fund (the "Existing Fund") into the Omnis Absolute Return Bond Fund, the Omnis Diversified Returns Fund and the Omnis Short-Dated Bond Fund (the "Target Funds"), sub-funds of Omnis Portfolio Investments ICVC, the terms of which are set out in a document dated 8th July 2019 and addressed by Omnis Investments Limited ("Omnis") to Shareholders in the Existing Fund, is hereby approved and that Omnis Investments Limited and State Street Trustees Limited are hereby instructed to implement the Scheme in accordance with its terms.


Dominic Sheridan

Chief Executive Officer

for and on behalf of

Omnis Investments Limited

(as authorised corporate director of Omnis Portfolio Investments ICVC)

8th July 2019

NOTES:

- (1) An Extraordinary Resolution must be carried by a majority in favour of at least 75% of the total votes cast at the Meeting in order to be passed.
- (2) A Shareholder entitled to attend, and vote may appoint a proxy, who need not be another Shareholder, to attend and vote in their place. The proxy need not be a Shareholder of the Existing Fund. To be valid, this Form of Proxy must be completed and, together with any power of attorney or other authority under which it is signed (or a copy thereof certified by a solicitor), must be returned to Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD by midday on 20th July 2019 (and by midday on 27th July 2019 in relation to any adjourned meeting).
- (3) On a poll, votes may be given personally or by proxy, and the voting rights attached to each Share shall be such proportion of the voting rights attached to all of the Shares (and fractions of a Share) in issue as the price of the Share (and fractions of a Share) bears to the aggregate price(s) of all the Shares (and fractions of a share) in issue on the date seven days before the Notice of Meeting is sent out. A Shareholder entitled to vote more than one vote on a poll need not, if they vote, use all their votes or call all the votes they use in the same manner.
- (4) The quorum for the Meeting is two Shareholders present in person or by proxy. The quorum at an adjourned meeting is one Shareholder present.
- (5) In notes 1 to 4 above the expression "Shareholder" means persons who were Shareholders in the Existing Fund on the date three days before the Notice concerning the time of the Meeting but excluding persons who are known to Omnis not to be Shareholders in the Existing Fund at the time of the Meeting and the expression "Shareholder" should be construed accordingly.

NOTICE OF MEETING

OMNIS EMERGING MARKETS EQUITY FUND

NOTICE IS HEREBY GIVEN that a meeting of Shareholders of the Omnis Emerging Markets Equity Fund (the "Existing Fund"), a sub-fund of Omnis Portfolio Investments ICVC will be held at Omnis Investments Limited, , 26th Floor, 99 Bishopsgate, London EC2M 3XD on 22nd July 2019 at 10.30 am (the "Meeting") to consider and vote on the following resolution which will be proposed as an EXTRAORDINARY RESOLUTION:

RESOLUTION

THAT:

- A. The scheme of arrangement (the "Scheme") for the transfer of assets from the Omnis Emerging Markets Equity Fund (the "Existing Fund") into the Omnis Global Emerging Market Equity Leaders Fund and the Omnis Global Emerging Market Equity Opportunities Fund (the "Target Funds"), sub-funds of Omnis Portfolio Investments ICVC, the terms of which are set out in a document dated 8th July 2019 and addressed by Omnis Investments Limited ("Omnis") to Shareholders in the Existing Fund, is hereby approved and that Omnis Investments Limited and State Street Trustees Limited are hereby instructed to implement the Scheme in accordance with its terms.
- B. If resolution A is approved, that with effect from 23rd July 2019, the Prospectus (Appendix III, Investment and Borrowing Powers of the Company, Clause 8.1) is amended to permit investment in collective investment schemes by the Omnis Emerging Markets Equity Fund by up to 40% of the fund's assets.



Dominic Sheridan

Chief Executive Officer

for and on behalf of

Omnis Investments Limited

(as authorised corporate director of Omnis Portfolio Investments ICVC)

8th July 2019

NOTES:

- (1) An Extraordinary Resolution must be carried by a majority in favour of at least 75% of the total votes cast at the Meeting in order to be passed.
- (2) A Shareholder entitled to attend, and vote may appoint a proxy, who need not be another Shareholder, to attend and vote in their place. The proxy need not be a Shareholder of the Existing Fund. To be valid, this Form of Proxy must be completed and, together with any power of attorney or other authority under which it is signed (or a copy thereof certified by a solicitor), must be returned to Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD by midday on 20th July 2019 (and by midday on 27th July 2019 in relation to any adjourned meeting).
- (3) On a poll, votes may be given personally or by proxy, and the voting rights attached to each Share shall be such proportion of the voting rights attached to all of the Shares (and fractions of a Share) in issue as the price of the Share (and fractions of a Share) bears to the aggregate price(s) of all the Shares (and fractions of a share) in issue on the date seven days before the Notice of Meeting is sent out. A Shareholder entitled to vote more than one vote on a poll need not, if they vote, use all their votes or call all the votes they use in the same manner.
- (4) The quorum for the Meeting is two Shareholders present in person or by proxy. The quorum at an adjourned meeting is one Shareholder present.
- (5) In notes 1 to 4 above the expression "Shareholder" means persons who were Shareholders in the Existing Fund on the date three days before the time of the Meeting was sent out but excluding persons who are known to Omnis not to be Shareholders in the Existing Fund at the time of the Meeting and the expression "Shareholder" should be construed accordingly.

APPENDIX 5

NOTICE OF MEETING

OMNIS EUROPEAN EQUITY FUND

NOTICE IS HEREBY GIVEN that a meeting of Shareholders of the Omnis European Equity Fund (the "Existing Fund"), a sub-fund of Omnis Portfolio Investments ICVC will be held at Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD on 22nd July 2019 at 11.00 am (the "Meeting") to consider and vote on the following resolution which will be proposed as an EXTRAORDINARY RESOLUTION:

RESOLUTION

THAT:

- A. The scheme of arrangement (the "Scheme") for the transfer of assets from the Omnis European Equity Fund (the "Existing Fund") into the Omnis European Equity Leaders Fund and the Omnis European Equity Opportunities Fund (the "Target Funds"), sub-funds of Omnis Portfolio Investments ICVC, the terms of which are set out in a document dated 8th July 2019 and addressed by Omnis Investments Limited ("Omnis") to Shareholders in the Existing Fund, is hereby approved and that Omnis Investments Limited and State Street Trustees Limited are hereby instructed to implement the Scheme in accordance with its terms.
- B. If resolution A is approved, that with effect from 23rd July 2019, the Prospectus (Appendix III, Investment and Borrowing Powers of the Company, Clause 8.1) is amended to permit investment in collective investment schemes by the Omnis European Equity Fund by up to 40% of the fund's assets.



Dominic Sheridan

Chief Executive Officer

for and on behalf of

Omnis Investments Limited

(as authorised corporate director of Omnis Portfolio Investments ICVC)

8th July 2019

NOTES:

- (1) An Extraordinary Resolution must be carried by a majority in favour of at least 75% of the total votes cast at the Meeting in order to be passed.
- (2) A Shareholder entitled to attend, and vote may appoint a proxy, who need not be another Shareholder, to attend and vote in their place. The proxy need not be a Shareholder of the Existing Fund. To be valid, this Form of Proxy must be completed and, together with any power of attorney or other authority under which it is signed (or a copy thereof certified by a solicitor), must be returned to Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD by midday on 20th July 2019 (and by midday on 27th July 2019 in relation to any adjourned meeting).
- (3) On a poll, votes may be given personally or by proxy, and the voting rights attached to each Share shall be such proportion of the voting rights attached to all of the Shares (and fractions of a Share) in issue as the price of the Share (and fractions of a Share) bears to the aggregate price(s) of all the Shares (and fractions of a share) in issue on the date seven days before the Notice of Meeting is sent out. A Shareholder entitled to vote more than one vote on a poll need not, if they vote, use all their votes or call all the votes they use in the same manner.
- (4) The quorum for the Meeting is two Shareholders present in person or by proxy. The quorum at an adjourned meeting is one Shareholder present.
- (5) In notes 1 to 4 above the expression "Shareholder" means persons who were Shareholders in the Existing Fund on the date three days before the time of the Meeting but excluding persons who are known to Omnis not to be Shareholders in the Existing Fund at the time of the Meeting and the expression "Shareholder" should be construed accordingly.

APPENDIX 5

NOTICE OF MEETING

OMNIS US EQUITY FUND

NOTICE IS HEREBY GIVEN that a meeting of Shareholders of the Omnis US Equity Fund (the "Existing Fund"), a sub-fund of Omnis Portfolio Investments ICVC will be held at Omnis Investments Limited, , 26th Floor, 99 Bishopsgate, London EC2M 3XD on 22nd July 2019 at 11.30 am (the "Meeting") to consider and vote on the following resolution which will be proposed as an EXTRAORDINARY RESOLUTION:

RESOLUTION

THAT:

The scheme of arrangement (the "Scheme") for the transfer of assets from the US Equity Fund (the "Existing Fund") into the Omnis US Equity Leaders Fund and the Omnis US Smaller Companies Fund (the "Target Funds"), sub-funds of Omnis Portfolio Investments ICVC, the terms of which are set out in a document dated 8th July 2019 and addressed by Omnis Investments Limited ("Omnis") to Shareholders in the Existing Fund, is hereby approved and that Omnis Investments Limited and State Street Trustees Limited are hereby instructed to implement the Scheme in accordance with its terms.



Dominic Sheridan

Chief Executive Officer

for and on behalf of

Omnis Investments Limited

(as authorised corporate director of Omnis Portfolio Investments ICVC)

8th July 2019

NOTES:

- (1) An Extraordinary Resolution must be carried by a majority in favour of at least 75% of the total votes cast at the Meeting in order to be passed.
- (2) A Shareholder entitled to attend, and vote may appoint a proxy, who need not be another Shareholder, to attend and vote in their place. The proxy need not be a Shareholder of the Existing Fund. To be valid, this Form of Proxy must be completed and, together with any power of attorney or other authority under which it is signed (or a copy thereof certified by a solicitor), must be returned to Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD by midday on 20th July 2019 (and by midday on 27th July 2019 in relation to any adjourned meeting).
- (3) On a poll, votes may be given personally or by proxy, and the voting rights attached to each Share shall be such proportion of the voting rights attached to all of the Shares (and fractions of a Share) in issue as the price of the Share (and fractions of a Share) bears to the aggregate price(s) of all the Shares (and fractions of a share) in issue on the date seven days before the Notice of Meeting is sent out. A Shareholder entitled to vote more than one vote on a poll need not, if they vote, use all their votes or call all the votes they use in the same manner.
- (4) The quorum for the Meeting is two Shareholders present in person or by proxy. The quorum at an adjourned meeting is one Shareholder present.
- (5) In notes 1 to 4 above the expression "Shareholder" means persons who were Shareholders in the Existing Fund on the date three days before the time of the Meeting but excluding persons who are known to Omnis not to be Shareholders in the Existing Fund at the time of the Meeting and the expression "Shareholder" should be construed accordingly.

APPENDIX 6

FORM OF PROXY

For use at an extraordinary general meeting of Shareholders of the Existing Funds, to be held at the following dates and times below and at any adjournment thereof:

Fund	Date and time of Meeting	If voting by form of proxy, please return by:
Omnis Alternative Strategies Fund	10.00 am on 22 nd July 2019	Midday on 20 th July 2019
Omnis Emerging Markets Equity Fund	10.30 am on 22 nd July 2019	Midday on 20 th July 2019
Omnis European Equity Fund	11.00 am on 22 nd July 2019	Midday on 20 th July 2019
Omnis US Equity Fund	11.30 am on 22 nd July 2019	Midday on 20 th July 2019

Full Name (capitals):

Address:

Account Number (if known):

I/We being a Shareholder/s of the above mentioned Existing Fund hereby appoint the Chairman of the Meeting or _____ (see Note 1 overleaf) to act as my/our proxy at the meeting of Shareholders to be held at Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD on 22nd July 2019 (and at any adjournment thereof) and to attend and vote on a poll for me/us and in my/our name(s) on the Extraordinary Resolution set out in the Notice of Meeting dated 8th July 2019 as indicated below.

Extraordinary Resolution		
Number of Shares represented by this instruction.		
THAT the scheme of arrangement (the "Scheme") for the transfer of assets from the Omnis Alternative Strategies Fund (the "Existing Fund") into the Omnis Absolute Return Bond Fund, the Omnis Diversified Returns Fund and the Omnis Short-Dated Bond Fund (the "Target Funds"), sub-funds of Omnis Portfolio Investments ICVC, the terms of which are set out in a document dated 8 th July 2019 and addressed by Omnis Investments Limited ("Omnis") to Shareholders in the Existing Fund, is hereby approved and that Omnis Investments Limited and State Street Trustees Limited are hereby instructed to implement the Scheme in accordance with its terms.		For
		Against
Signature:	Signature:	
Print Name:	Print Name:	
Date:	Date:	

Extraordinary Resolution		
Number of Shares represented by this instruction.		
	For	Against
THAT		
<p>A. The scheme of arrangement (the "Scheme") for the transfer of assets from the Omnis Emerging Markets Equity Fund (the "Existing Fund") into the Omnis Global Emerging Market Equity Leaders Fund and the Omnis Global Emerging Market Equity Opportunities Fund (the "Target Funds"), sub-funds of Omnis Portfolio Investments ICVC, the terms of which are set out in a document dated 8th July 2019 and addressed by Omnis Investments Limited ("Omnis") to Shareholders in the Existing Fund, is hereby approved and that Omnis Investments Limited and State Street Trustees Limited are hereby instructed to implement the Scheme in accordance with its terms.</p>		
<p>B. If resolution A is approved, that with effect from 23rd July 2019, the Prospectus (Appendix III, Investment and Borrowing Powers of the Company, Clause 8.1) is amended to permit investment in collective investment schemes by the Omnis Emerging Markets Equity Fund by up to 40% of the fund's assets.</p>		
Signature:	Signature:	
Print Name:	Print Name:	
Date:	Date:	

Extraordinary Resolution		
Number of Shares represented by this instruction.		
	For	Against
THAT		
<p>A. The scheme of arrangement (the "Scheme") for the transfer of assets from the Omnis European Equity Fund (the "Existing Fund") into the Omnis European Equity Leaders Fund and the Omnis European Equity Opportunities Fund (the "Target Funds"), sub-funds of Omnis Portfolio Investments ICVC, the terms of which are set out in a document dated 8th July 2019 and addressed by Omnis Investments Limited ("Omnis") to Shareholders in the Existing Fund, is hereby approved and that Omnis Investments Limited and State Street Trustees Limited are hereby instructed to implement the Scheme in accordance with its terms.</p>		
<p>B. If resolution A is approved, that with effect from 23rd July 2019, the Prospectus (Appendix III, Investment and Borrowing Powers of the Company, Clause 8.1) is amended to permit investment in collective investment schemes by the Omnis European Equity Fund by up to 40% of the fund's assets.</p>		
Signature:	Signature:	
Print Name:	Print Name:	
Date:	Date:	

Extraordinary Resolution		
Number of Shares represented by this instruction.		
	For	Against
<p>THAT the scheme of arrangement (the "Scheme") for the transfer of assets from the Omnis US Equity Fund (the "Existing Fund") into the Omnis US Equity Leaders Fund and the Omnis US Smaller Companies Fund (the "Target Funds"), sub-funds of Omnis Portfolio Investments ICVC, the terms of which are set out in a document dated 8th July 2019 and addressed by Omnis Investments Limited ("Omnis") to Shareholders in the Existing Fund, is hereby approved and that Omnis Investments Limited and State Street Trustees Limited are hereby instructed to implement the Scheme in accordance with its terms.</p>		
Signature:	Signature:	
Print Name:	Print Name:	
Date:	Date:	

NOTES ON FORM OF PROXY:

- 1) If you wish to appoint someone other than the Chairman of the meeting please delete the words "the Chairman of the Meeting or" and insert in the place provided the name and address of your appointee. A proxy need not be a Shareholder but must attend the meeting or any adjourned meeting in person to represent you. The amendment must be initialled. To allow effective constitution of the meeting, if it is apparent to the chairman that no Shareholders will be present in person or by proxy other than by proxy in the chairman's favour then the chairman may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the chairman.
- 2) Please indicate with a cross in the appropriate box how you wish your votes to be cast in respect of the Extraordinary Resolution. If you do not do so your proxy will vote or abstain at his discretion.
- 3) In the case of a corporate body this Form of Proxy must be executed under seal or under the hand of an officer or attorney authorised in writing to sign on its behalf.
- 4) In the case of joint Shareholders, any such Shareholder may sign but, in the event of more than one tendering votes, the votes of the Shareholder whose name stands first in the register of Shareholders of the Fund will be accepted to the exclusion of the others.
- 5) To be valid, this Form of Proxy must be completed and, together with any power of attorney or other authority under which it is signed (or a copy thereof certified by a solicitor), must be returned to Omnis Investments Limited, 26th Floor, 99 Bishopsgate, London EC2M 3XD by midday on 20th July 2019 (and by midday on 27th July 2019 in relation to any adjourned meeting).
- 6) Appointing a proxy does not preclude you from attending and voting in person at the meeting or any adjournment thereof.

Dated 8th July 2019