

FUND FACTSHEET

June 2017

Investment Manager	Woodford Investment Management Limited
Investment Objective	To provide income together with capital growth
Inception date/ Fund launch	29 February 2016
Ongoing charge figure as at 30 June 2017	A Acc Shares 1.02% A Inc Shares 1.02%
ISIN A Acc Class A Inc Class	GB00BDHRSH75 GB00BDJ09J34
Sedol A Acc Class A Inc Class	BDHRSH7 BDJ09J3
AUM as at 30 June 2017	£249.97 million
Fund price as at 30 June 2017	A Acc Class 110.67p A Inc Class 108.32p
Base Currency	Pounds Sterling
Type of Shares	A Income Shares A Accumulation Shares
Distribution Dates	30 November 30 May
Fund Managers	Neil Woodford

Omnis Income & Growth Fund

Investment Manager Market Review

Quarter 1, 2017

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INVESTMENTS

The turning of a calendar year is an important cultural event but it rarely carries such significance for financial markets. Thus, the first weeks of 2017 saw a continuation of the previous year's trends. As the quarter progressed, however, the shine did appear to be coming off the 'reflation trade', with excitement over the outlook for growth in China and the US giving way to a more sober assessment of the global economic environment.

This saw a shift in market leadership, driven in part by the earnings season during which several large index constituents in the energy and finance sectors failed to meet the elevated expectations that had been built into share prices in recent months. This was beneficial for the portfolio, which has no exposure to these companies.

Looking ahead, while some investors and market commentators may worry about the overall valuation of the UK stock market, we are confident that there are very attractive opportunities in domestic equities from here. By focusing the portfolio towards these undervalued opportunities – and avoiding areas where valuations are stretched – we are confident that the portfolio is well-positioned to deliver attractive returns in the years ahead.

Top 10 Holdings	
	Fund%
1 AstraZeneca Plc	8.15
2 Imperial Tobacco Group	4.69
3 Legal & General Group	4.26
4 Provident Financial	3.80
5 Lloyds Banking Group	3.06
6 BTG Plc	2.55
7 Capita	2.09
8 Aviva	2.09
9 Royal Bank of Scotland Group	2.06
10 Babcock International Group	2.01

Source: StatPro as at 30 June 2017

Portfolio Breakdown	
	Fund%
1 Financials	23.66
2 Health Care	17.75
3 Industrials	13.96
4 Consumer Discretionary	13.49
5 Real Estate	8.47
6 Information Technology	5.77
7 Unclassified	4.76
8 Consumer Staples	4.69
9 Materials	2.58
10 Others	4.87

Source: StatPro as at 30 June 2017

Historical Performance	
	Fund%
1 Month	-1.93
3 Months	3.21
6 Months	7.35
1 Year	15.87
Since Inception	10.67

All performance in this factsheet is based on income shares with income reinvested, in GBP. Past performance is not indicative of future results. Source: StatPro as at 30 June 2017

• ABOUT THE FUND MANAGER

The Omnis Income & Growth Fund is managed by one of the industry's most celebrated fund Managers, Neil Woodford. After more than 25 years at Invesco Perpetual, Neil has embarked on the next phase of his career by launching his own business, Woodford Investment Management LLP, in June 2014. Neil, as Head of Investment, is supported by a team of three experienced fund managers; each with a different skill set, providing depth of cross-market coverage.

• INVESTMENT POLICY

The Fund aims to invest primarily (meaning at least 70% of its scheme property) in UK listed securities including companies which are listed but not incorporated in the UK. In addition, the Fund may invest up to ten (10) percent of its scheme property in unquoted companies (the "Unlisted Portfolio"). The Fund may invest in transferable securities, unlisted securities, money market instruments, warrants, units in collective investment schemes and deposits as detailed in the most recent Prospectus.

The Fund may make use of derivatives for the purposes of efficient portfolio management.

It is not intended that the use of derivatives in this way will raise the risk profile of the Fund.

• ABOUT OMNIS INVESTMENTS

Omnis Investments Limited is wholly owned by Openwork Holdings Limited, bringing established specialist providers together to create a tailored investment solution. It is focused on delivering maximum returns to investors for well-defined levels of risk via a series of funds.

Important Information: All information correct as at 30 June 2017. Please note that the value of an investment may go down as well as up and an investor may not get back the full amount invested. The Omnis Portfolio Investments ICVC is an authorised Investment Company with Variable Capital. The authorised corporate director of the Omnis Portfolio Investments ICVC is Omnis Investments Limited (Registered Office, Washington House, Lydiard Fields, Swindon, SN5 8UB) which is authorised and regulated by the Financial Conduct Authority, 25 North Colonnade, London E14 5HS. This document has been issued and approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Omnis Investments Limited. Omnis Investments Limited is registered in England and Wales under registration number 06582314. Omnis Investments Limited does not offer investment advice nor make recommendations regarding investments. Potential investors are particularly advised to read the specific risks and charges applicable to the Fund which are contained in the Key Investor Information Document (KIID). The KIID and Supplementary Information Document (SID) are available from Omnis Investments Limited at www.omnisinvestments.com or by telephoning 0345 140 0070 during normal business hours. The full Prospectus is also available on request from Omnis Investments Limited.