

Omnis Investments Limited Remuneration Policy

1st August 2023

This Policy remains under regular review and will be updated as required to ensure compliance with all regulatory obligations.

Introduction

Omnis Investments Limited ('Omnis') is authorised and regulated by the Financial Conduct Authority ('FCA') and is the Authorised Corporate Director ("ACD") of two ICVCs, the Omnis Managed Investments ICVC and the Omnis Portfolio Investments ICVC. Domiciled in the United Kingdom, Omnis is a *UK UCITS management company*.

Omnis is a wholly owned subsidiary of Openwork Holdings Limited ('OHL'). Openwork Limited ('Openwork') and 2 plan Wealth Limited ('2Plan') are also subsidiaries and are the sole distributors of the shares in the Omnis funds. The Openwork Partnership is one of the UK's largest financial advice networks. A sister company of Omnis is Openwork Wealth Services Limited ('OWSL'), and this historically provided discretionary investment management services, utilising Omnis funds, to Openwork and 2Plan Customers. The term 'Openwork Partnership Group' used in this Policy includes the above-mentioned companies.

On 4th January 2023, Omnis secured permission from the FCA to provide discretionary investment management services. In securing these regulatory permissions, Omnis became a *Collective Portfolio Management Investment Firm* ('CPMI Firm') under the Rules. Omnis began providing these services on the 1st August 2023, following the transfer of assets from Openwork Wealth Services Limited. The investment management services are provided through the Omnis Managed Portfolio Service ('OMPS') – which currently comprises a range of five risk-rated, managed portfolios available to the advisory clients of the Openwork Partnership. Omnis does not provide services direct to clients and instead provide these to Openwork Limited and 2 plan Wealth Limited as 'agent' for the client.

The Omnis Managed Portfolio Service invests only in the shares of the Omnis funds.

The ACD related activities of Omnis are subject to the FCA Rules – SYSC 19E (the UCITS Remuneration Code). Other activities are subject to the FCA Rules – SYSC 19G (the MIFIDPRU Remuneration Code). The Policy additionally reflects the guidance of the Financial Conduct Authority. As a CPMI Firm (and therefore from the 4th January 2023), Omnis is subject to the more stringent of the two codes and this is the MIFIDPRU Remuneration Code.

Omnis is primarily a 'manager of managers' firm and utilises third-party investment managers in the management of its UK UCITS schemes. These investment managers are subject to regulation in relation to their own remuneration practices.

Oversight of the Policy

As stated above, Omnis is a wholly owned subsidiary of Openwork Holdings Limited ('OHL'). OHL, together with other group companies (including Omnis, Openwork, 2Plan and OWSL) form part an Investment Firm Group under MIFIDPRU. The Openwork Holdings Investment Firm Group is subject to the requirements of the MIFIDPRU Remuneration Code.

Whilst an Openwork Partnership 'Group' Remuneration Committee is in place to set the broad remuneration strategy and principles, adherence to this Policy is currently overseen directly by the Omnis Board.

Risk & Compliance has agreed a process with the Openwork Partnership Group Human Resources function through which proposed remuneration levels for senior Executives are periodically notified to the Omnis Non-Executive directors.

Omnis Investments Limited (Registered Office: Auckland House, Lydiard Fields, Swindon, SN5 8UB) is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.

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

The Purpose of the Policy

The Policy aims to identify Material Risk Takers (which will include Executive Directors of the Firm and holders of regulatory function roles ('Senior Management') and other relevant colleagues) whose professional activities could have a material impact on the risk profile of the firm and the ICVCs. Omnis calls these people 'Remuneration Code Staff'.

Unless prohibited from doing so by Openwork Group policy, Remuneration Code Staff may also work for other Group companies. This policy will be relevant solely to any remuneration linked to employment by Omnis.

As at the date of this policy, four Remuneration Code Staff had been identified. Of these, three were considered to be Senior Management.

Omnis Remuneration Policy and Practices

Policy Overview

The Policy aims to ensure that Omnis' remuneration policies and practices for Remuneration Code Staff:

- are consistent with, and promote, sound and effective risk management;
- do not impair us in our duty to act in the best interests of the UCITS schemes and discretionary portfolios that we manage;
- do not impair us in our duty to clients and investors to;
 - provide products and services that are fit for purpose and designed to meet the needs, characteristics and objectives of a specified target groups of customers (and distributed appropriately).
 - provide fair value to clients and investors – with a reasonable relationship between the price paid for a product or service and the overall benefit a consumer receives from it.
- do not encourage risk taking which is inconsistent with the risk profiles or the instrument constituting the funds or the prospectus, as applicable, of the UCITS or discretionary portfolios that we manage; and
- include appropriate fixed and variable components of remuneration, including salaries and discretionary pension benefits.

Omnis' remuneration practices reflect the size and complexity of our business. They also reflect the high level of governance and oversight within the firm.

Specific Policies and Practices

- Remuneration Code Staff are remunerated through a mix of base salary and variable remuneration (including long-term incentive awards).
 - Base salaries are intended to be set at a level which allows Omnis to attract, retain and motivate talented professionals.
 - The payment of variable remuneration is discretionary. Variable remuneration (other than long term awards) is paid in cash and payment is not currently subject to a deferral period.
 - Any payment of variable remuneration is based on the regular, structured assessment of the individual's performance against their objectives, their adherence to the Openwork Partnership Group's values and on the overall performance of the Openwork Partnership Group.
- Guaranteed variable remuneration payments are prohibited, other than in exceptional circumstances and then, only in relation to the first year of employment of a new employee.
- Payments in the event of the termination of an employee's contract will fully reflect the person's performance over time to the point of termination and are not intended to reward failure.
- The fixed component of a person's remuneration will be sufficiently high proportion of the total to allow a fully flexible approach to variable remuneration; including the possibility of there being no variable component.
- The remuneration of Control Function staff is linked primarily to their functional achievements and independent to the performance of the business areas they oversee.
- Variable remuneration is paid only if it is suitable to the financial situation of Omnis and the performance of the individual concerned.

- Any discretionary pension benefits provided to employees will be in line with the interests of the Openwork Group, Omnis and the UK UCITS funds and discretionary portfolios that it manages.
- Omnis employees are prohibited from using hedging techniques or taking out remuneration related insurance to negate the potential impact of this Policy.
- Omnis does not use remuneration practices/methods or utilise investment vehicles in its remuneration strategy which facilitate the avoidance of the remuneration requirements.

Disclosure

Remuneration disclosures are currently made annually in the final Reports of the ICVCs managed by Omnis. Reporting in relation to the year ended the 31st December 2022 will take place in January 2024.

The MIFIDPRU Remuneration Code applied from the 4th January 2023. The reporting required under these rules is expected to first take place in June 2024, in conjunction with other capital related reporting and disclosure. This remuneration reporting is expected to be replicated in the final ICVC Reports.

Policy Review

This Policy will be reviewed at least annually and will be made available to Omnis Fund shareholders free of charge.