

Omnis Agility Tactical Trade

Omnis Agility combines the Omnis range of funds with carefully selected Exchange Traded Funds (ETFs) that give us access to additional investment opportunities. This week we made some changes to the portfolio to reflect a change in our tactical asset allocation positioning. In this document, we detail the thinking behind these trades.



14 August 2025

Summary

- We conducted several trades within the Omnis Agility range and rebalanced all portfolios.
- We decreased exposure to a U.S. Large Cap Equities ETF and reallocated the proceeds into a new, attractively valued sector ETF.
- To improve portfolio management efficiency, we replaced two existing ETFs while retaining the same strategic and tactical asset allocation.

New Tactical Position: US Health Care

- We reduced our exposure to US Larger Companies through the SPDR S&P 500 UCITS ETF and added exposure to US Health Care through the iShares S&P 500 Health Care Sector UCITS ETF.
- The US Health Care sector has underperformed the broader market by 53% over the past 3 years, with this having accelerated following the US election due to fears that the incoming Secretary of Health and Human Services, Robert F. Kennedy Jr, would clamp down on the sector. Omnis believe cuts to government research budgets are offset by ongoing research budgets overseas, while the impact of tariffs is less severe than in many other sectors. Furthermore, earnings growth is recovering following the post-COVID slump, and is now in-line with the broader market. However, following the recent weakness, the sector now trades at a steep valuation discount relative to its historical average, implying that the sector is cheap. In our view, this creates an asymmetric risk-reward investment opportunity.

Additional ETF Changes

To enhance portfolio management efficiency, we implemented the following changes to two of our ETF holdings:

- The iShares S&P 500 Energy Sector UCITS ETF has replaced the SPDR S&P U.S. Energy Select Sector UCITS ETF.
- The iShares Core Global Aggregate Bond UCITS ETF has replaced the SPDR Bloomberg Global Aggregate Bond UCITS ETF.

We are retaining our tactical holdings in the US Energy sector, which we initiated in December 2024, and maintaining our exposure to global bonds.

For more information on Omnis Agility please [click here](#).