

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.



11 November 2025

Summary

- We conducted several trades within the Omnis Agility range and rebalanced all portfolios.
- Decreased exposure to US Large Cap Equities and reallocated the proceeds across US Treasuries, UK Gilts and French government bonds

Reducing US Large Cap Equities

- We reduced exposure to US Larger Companies through the SPDR S&P 500 UCITS ETF.
- Excessive market concentration and stretched valuations following the AI-induced equity market rally sees us cautious on the outlook for US Large Caps.
- Early signs indicate a slowing US economy, which is an additional headwind for broader US equities.

New Tactical Position: France Government Bonds UCITS ETF

- A combination of political and debt-related concerns has seen French government bond yields trade at attractive levels relative to history.
- With the political situation appearing to have somewhat stabilised and the likelihood of France defaulting on their debts low, we see room for bond prices to rise.

Increasing US Treasuries & UK Gilts

As part of this defensive portfolio tilt, we are increasing our exposure to Fixed Interest assets through US Treasuries and UK Gilts.

- US Treasuries typically perform well at the end of an economic cycle and/or when equity markets decline.
- Rising taxes in the UK are likely to constrain growth, as the labour market gradually loosens. This is likely to see inflation expectations reduced and lower gilt yields, driving upside pressure on UK Gilt prices.

All Agility portfolios were rebalanced along with these changes.

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