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.

09 September 2026

Summary

- On 7 September 2026, we initiated instructions to conduct 8 trades and a full rebalance of the Agility portfolios.

Increased Indian & Chinese Equities; Reduced Omnis APAC ex Japan Fund

- We reduced the Omnis Asia Pacific ex Japan Fund due to its concentrated exposure to Artificial Intelligence, where we believe valuations have become increasingly stretched.
- With the proceeds of these sales, we increased exposure to Indian and Chinese equities.
- Indian equities offer an attractive structural growth story with strong demographics and improving earnings quality.
- Chinese equities remain deeply undervalued, with policy stimulus building.

Increased US Equities & Japanese Short-Dated Bonds

- The US macro backdrop depicts resilient economic growth, rising inflation and a strengthening US dollar, which is supportive of larger US companies, given their pricing power and international revenue diversification.
- Given our concerns over rising concentration within the US market, particularly among large technology companies, we have purchased an equal-weighted index, where each company represents the same proportion of the index. This approach provides broader market exposure.
- We increased our tactical overweight position in Japanese short dated bonds to gain exposure to a potential appreciation in the Japanese yen.

Reduced US, UK & French Bonds

- In order to fund the increased position in US equities and Japanese short-dated bonds, we reduced our overweight exposure to US, UK & French bonds.
- Generally, bonds face a challenging backdrop of sticky inflation, policy uncertainty and better-than-expected economic growth driven by AI infrastructure investment.
- Exited tactical overweight positions in both French and US government bonds.
- Further reduced UK Gilts position on heightened political risk.

For more information on Omnis Agility please click here.