Omnis Live

The webinar will begin at 9am

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Omnis Live

5 August 2026

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CPD

As a result of participating in this webinar, you will understand:

- The macro-economic environment and its impact on asset classes
- The principles of investment planning: Asset Allocation
- The principles of investment planning: Portfolio Construction
- The performance of investments

Please remember that for this session to qualify as structured CPD you must include a note on the CPD file that captures your specific learning need along with a reflective statement that captures how the session has addressed it.

Today's CPD Code
OPW539

Previous Omnis Live Codes
June: OPW537
July: OPW538

Previous Omnis MTM Codes
June: OPW527
July: OPW528

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Agenda

1. Macro & Market Update
2. Recap of Enhancing Our Solutions
3. Q&A

Macro & Market Update

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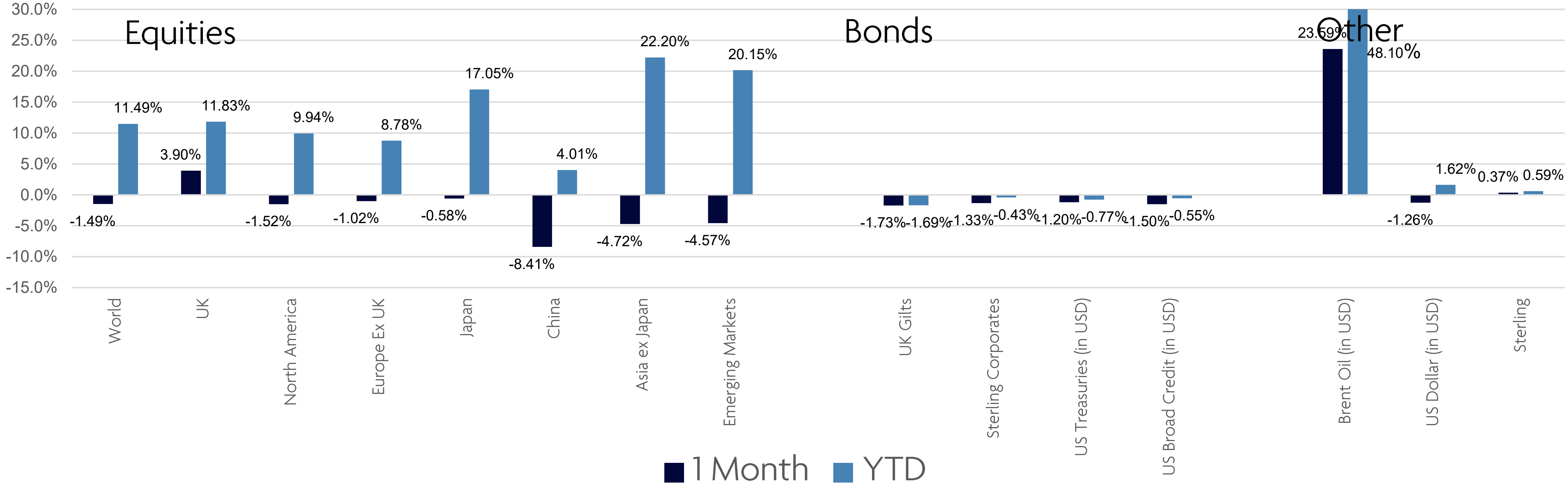
Key Markets Performance

Most assets struggled in July – oil the outlier

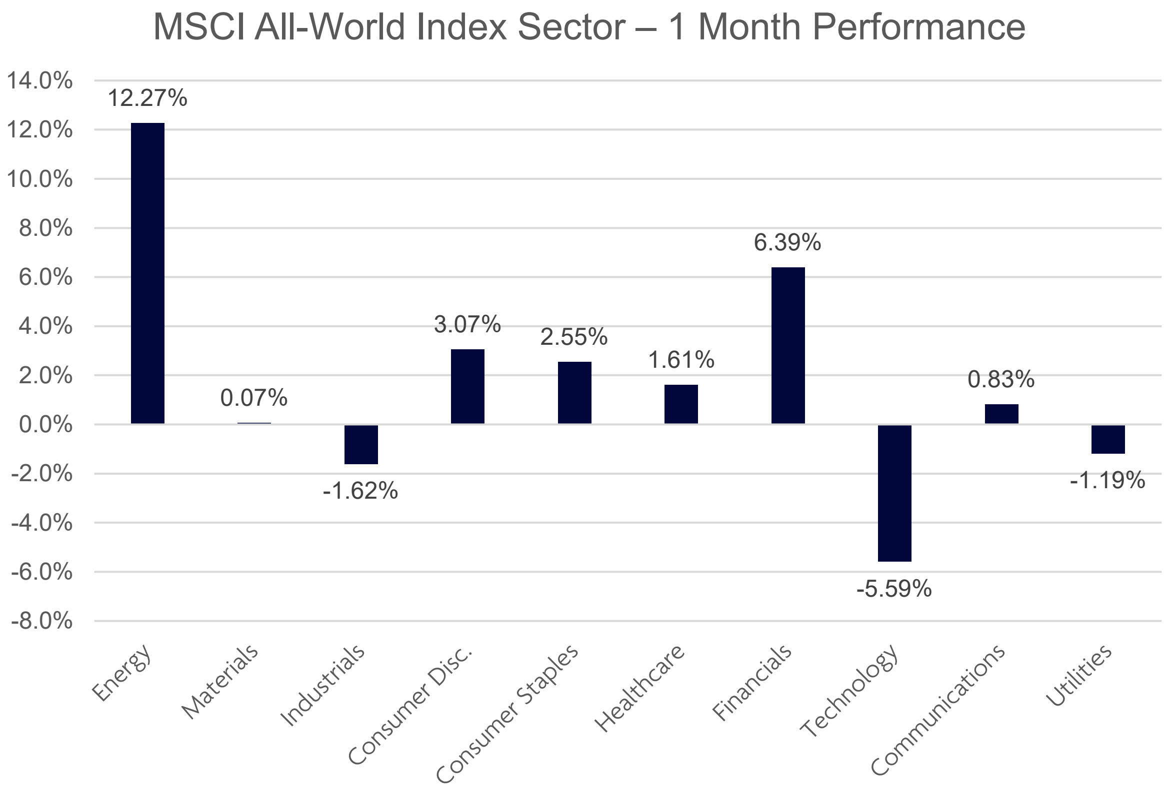


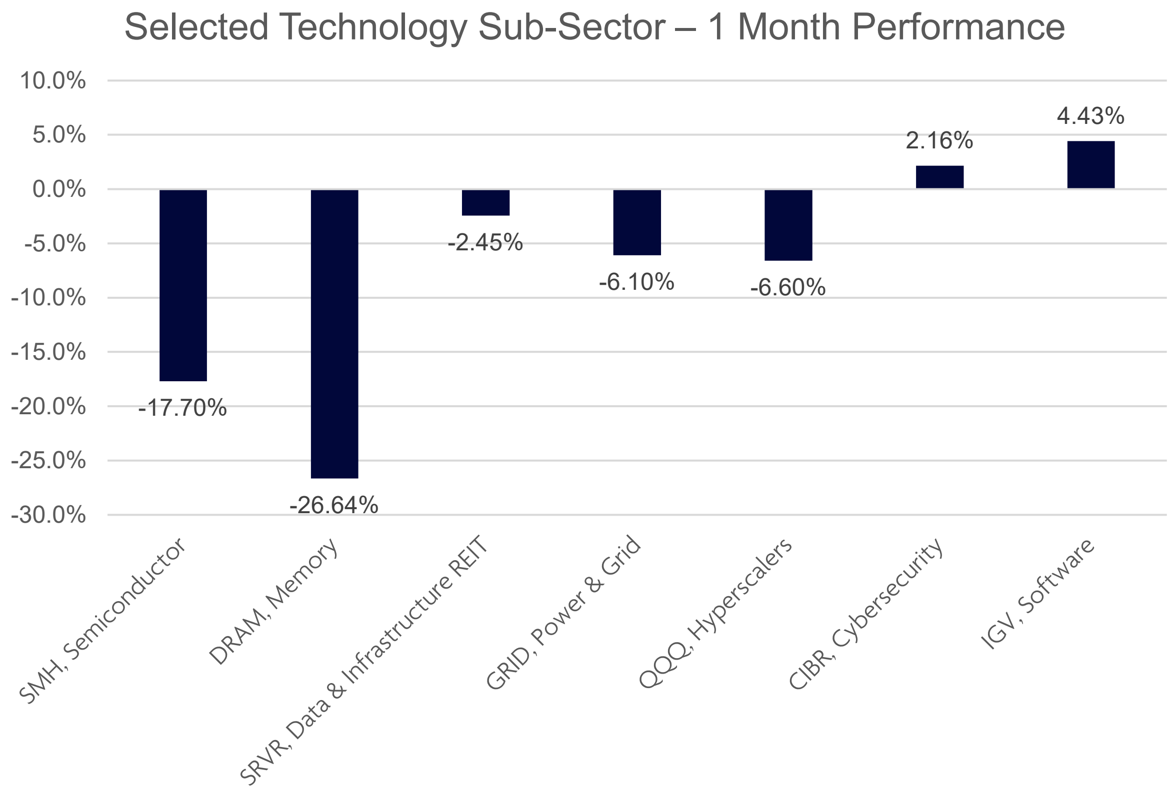
Performance in GBP to 31/07/2026

Source : Bloomberg, MSCI

Equity Market Sector Performance

Energy and Financials the leaders, with the Technology sector the laggard





Performance in USD to 31/07/2026

Source : Bloomberg, MSCI, Vaneck, Roundhill, Pacer, First Trust, Invesco, iShares

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Equity Market Style & Size Performance

Sector broadening out, a preference for Value - Smaller companies the only fly in the ointment

	Value	Mixed	Growth
World	3.1%	0.1%	-2.8%
US	2.8%	-0.1%	-2.9%
UK	7.2%	3.9%	-0.3%
Europe ex UK	2.8%	-0.3%	-3.2%

Performance in local currency to 31/07/2026

Source : Bloomberg, MSCI

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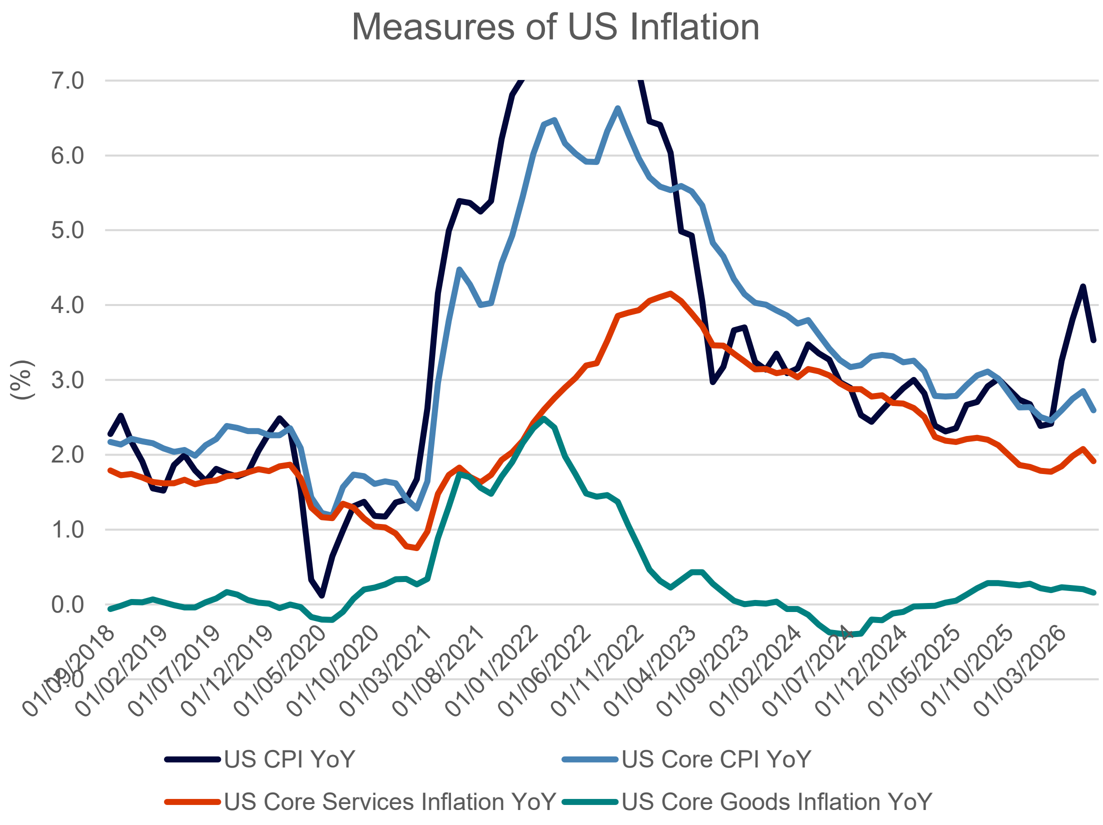
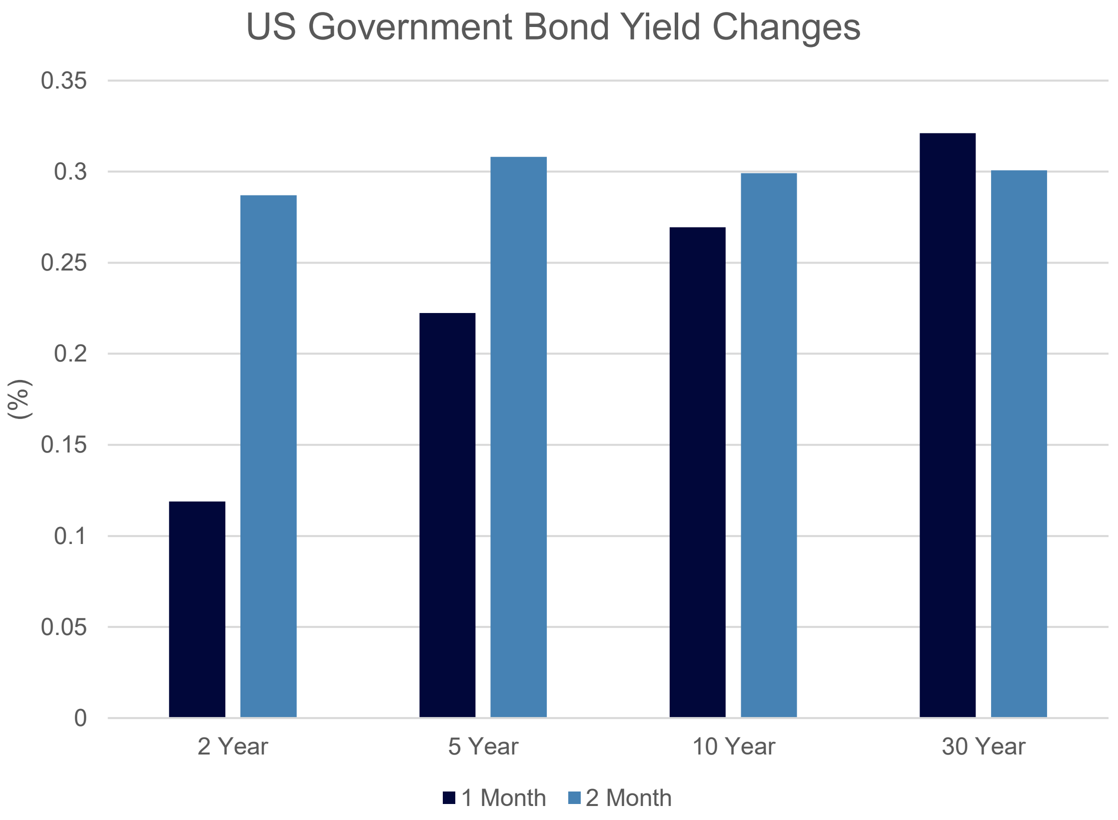
US Inflation cooled but remains elevated

Growth remains positive - market expects the Federal Reserve to raise rates, but will it be enough?





Source : Bloomberg

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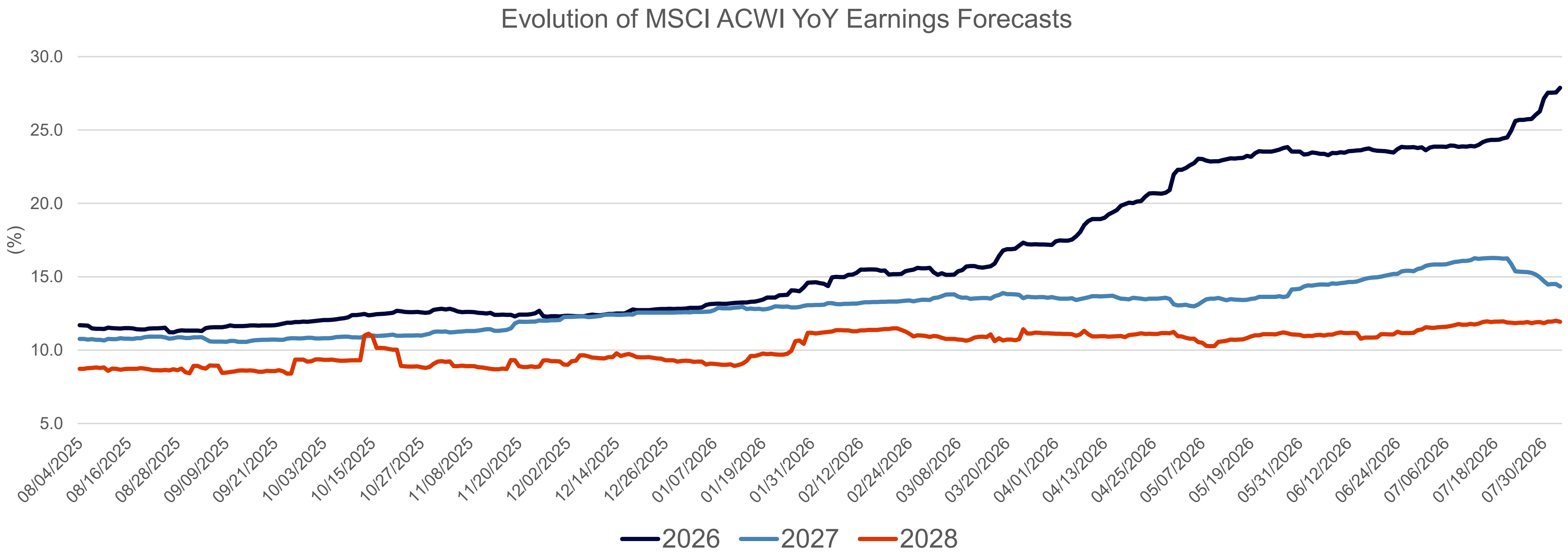
Equities shake off higher yields

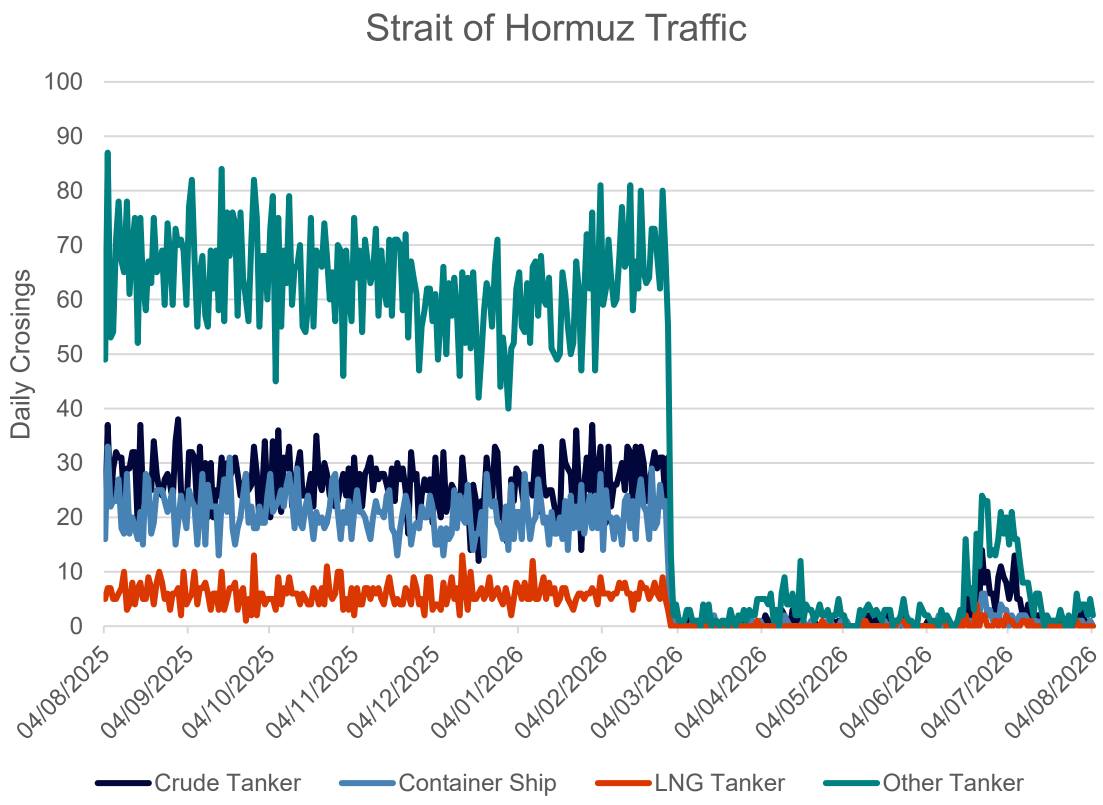
Driven by robust earnings expectations. Caution: ~40% of Q2 Earnings gains due to re-rating of AI-related investments

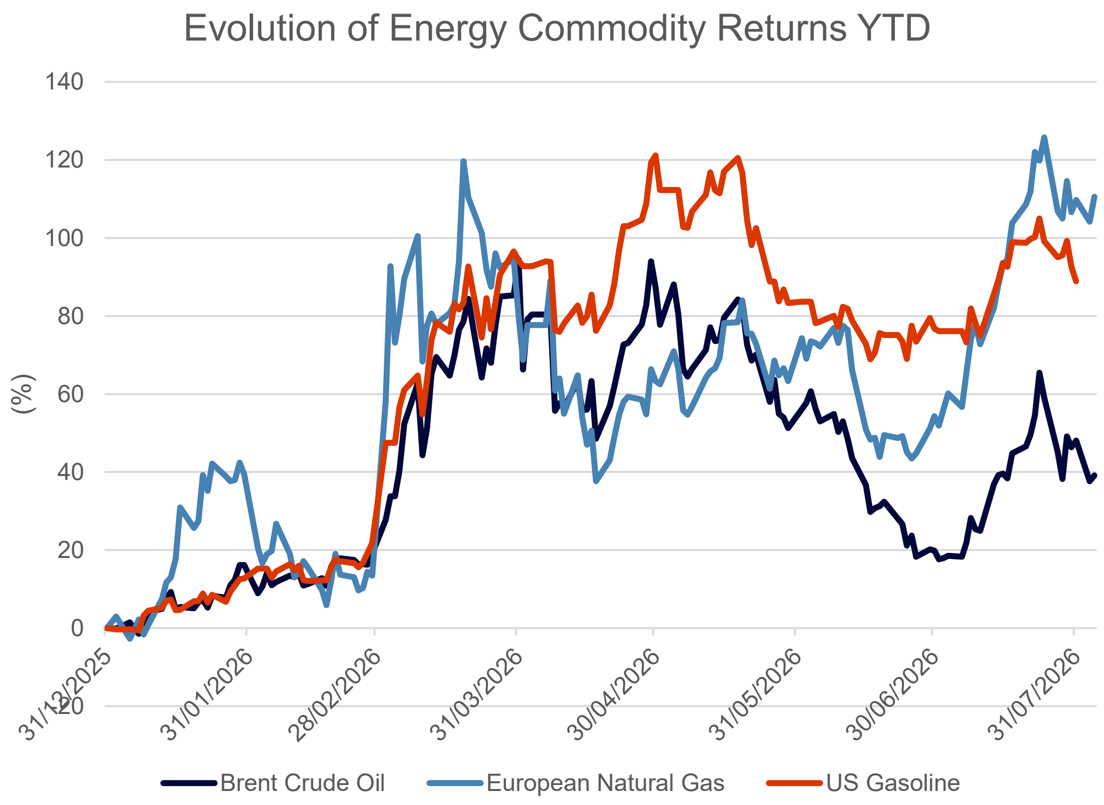


Source : Bloomberg

8th US-Iran deal announced (by US, not Iran)

Only one saw a partial reopening of the Strait, prolonged interruption is the base case





Source : Bloomberg,

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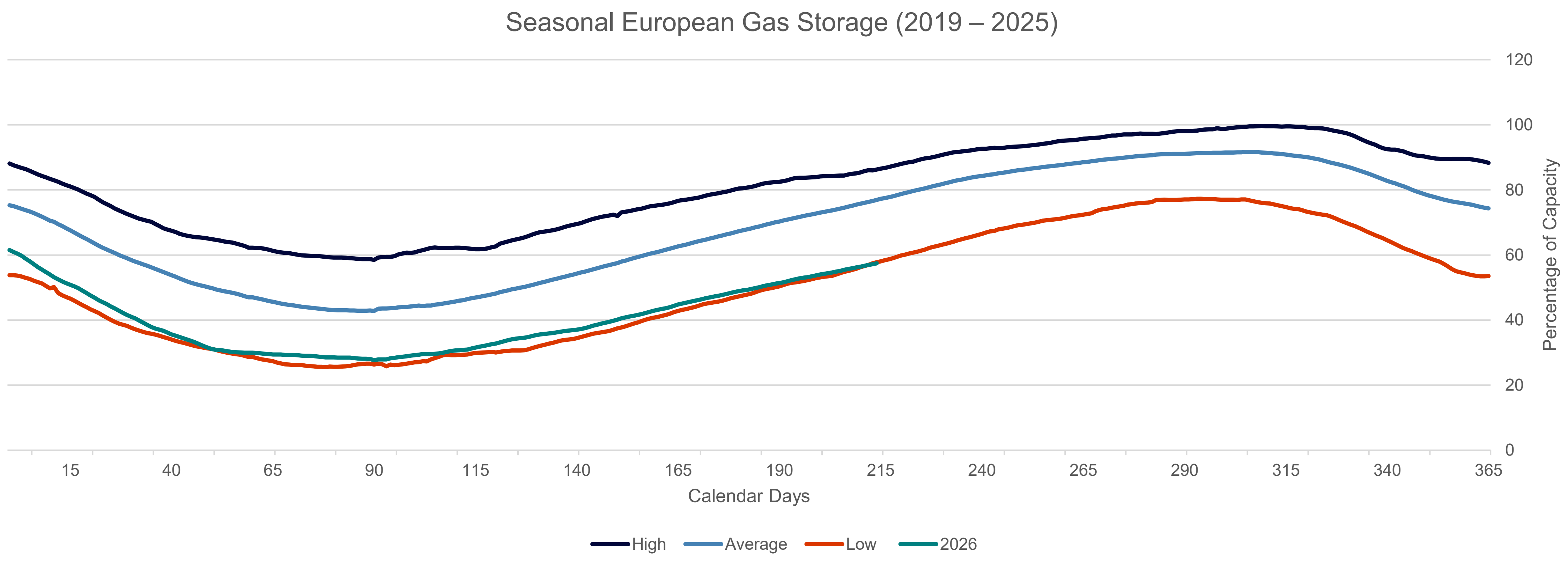
Arguably Europe is most at risk

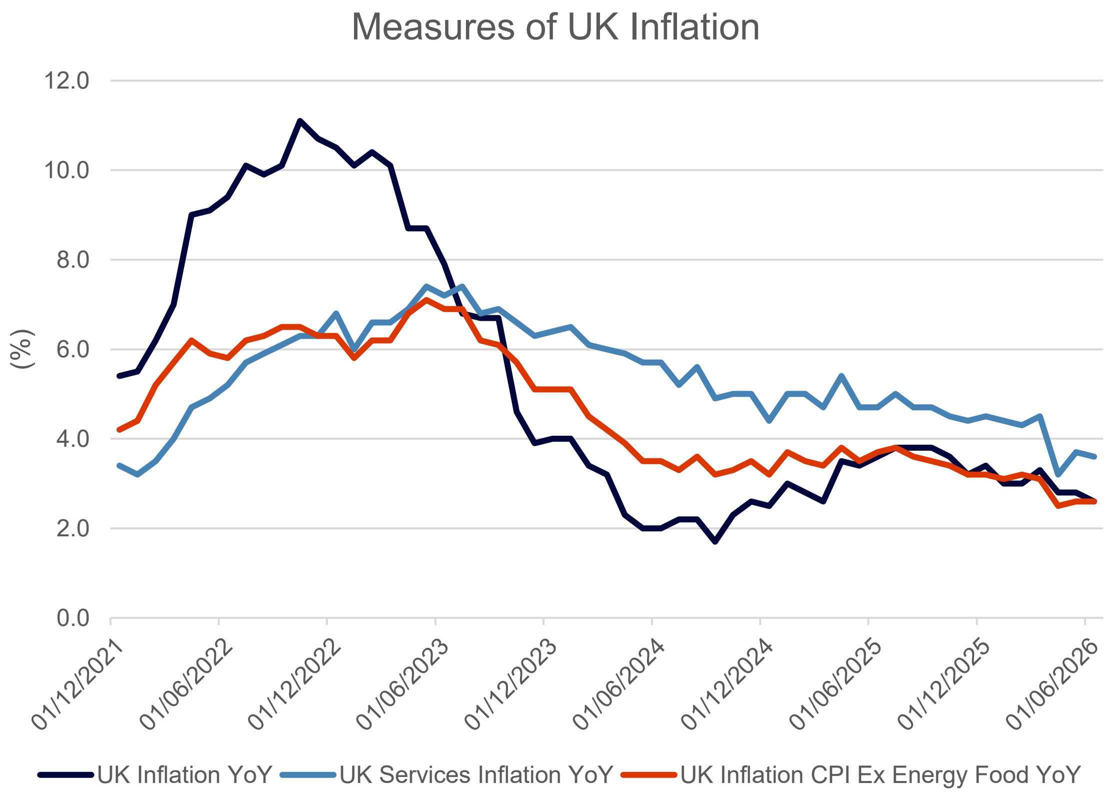
Where natural gas inventories remain low – risking further interest rate hikes from the ECB

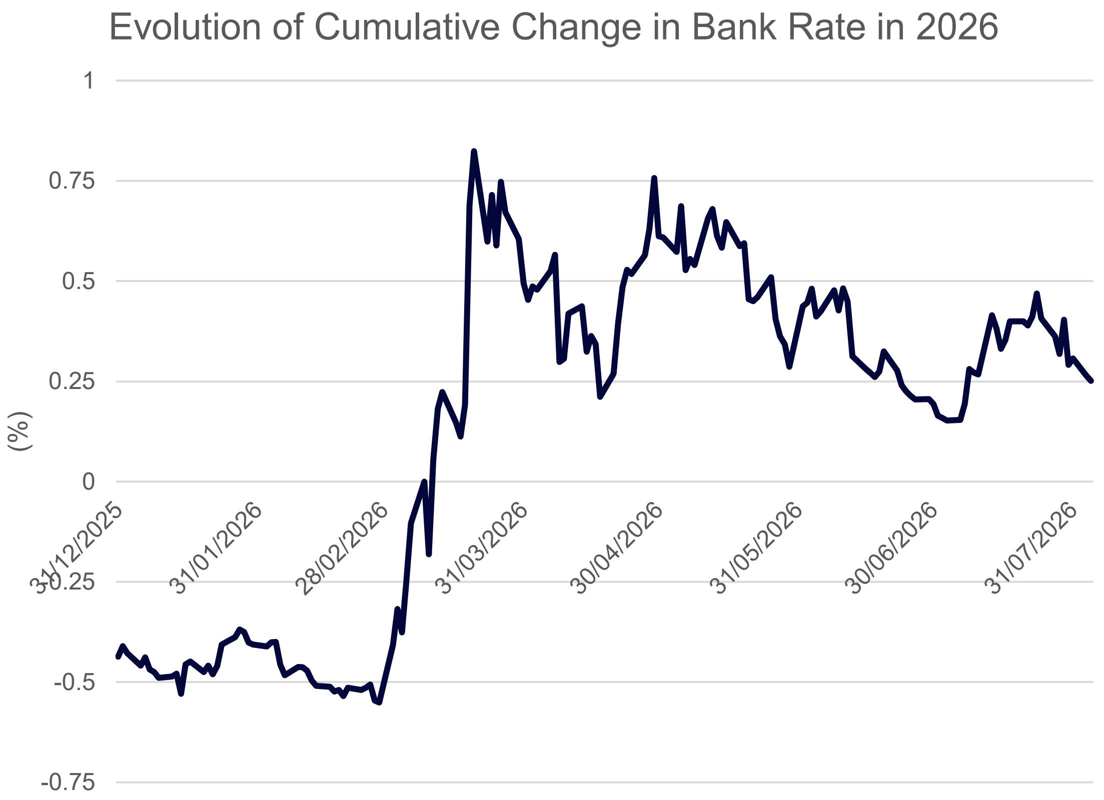


Source : Bloomberg

BoE is divided – 6-3 vote to hold policy

Looking through global factors for now but ready to act if required

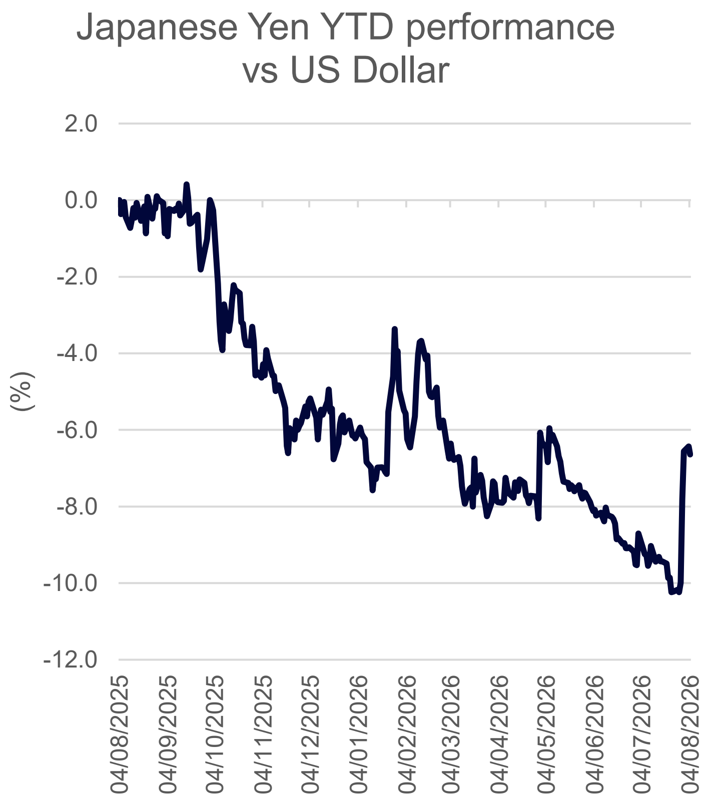


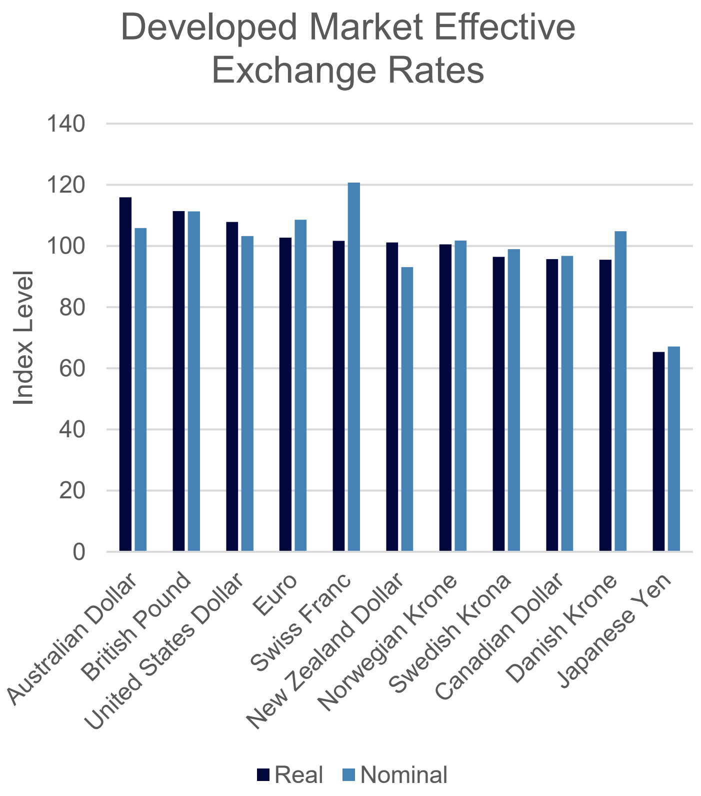


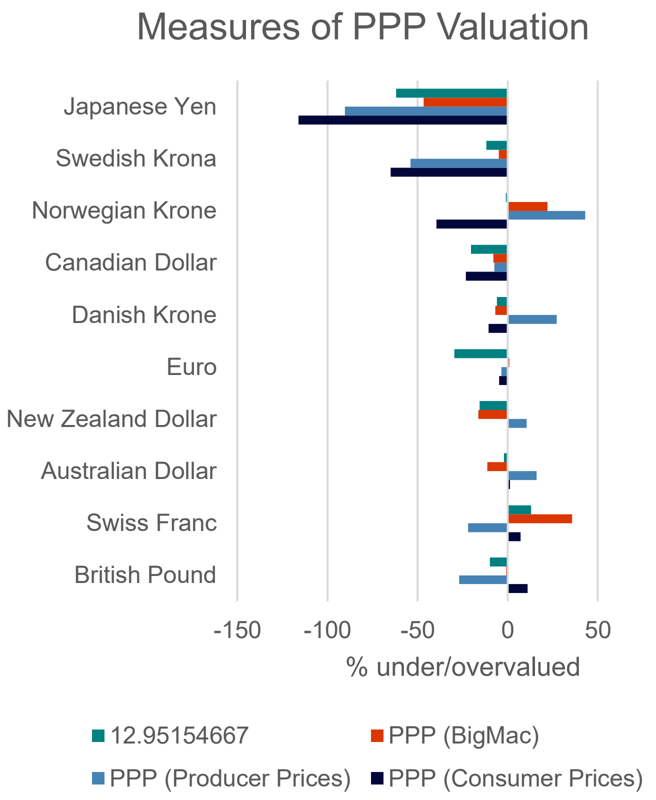
Source : Bloomberg

Coordinated Intervention in Japanese Yen

US and Japanese authorities intervened in currency market to support the Yen



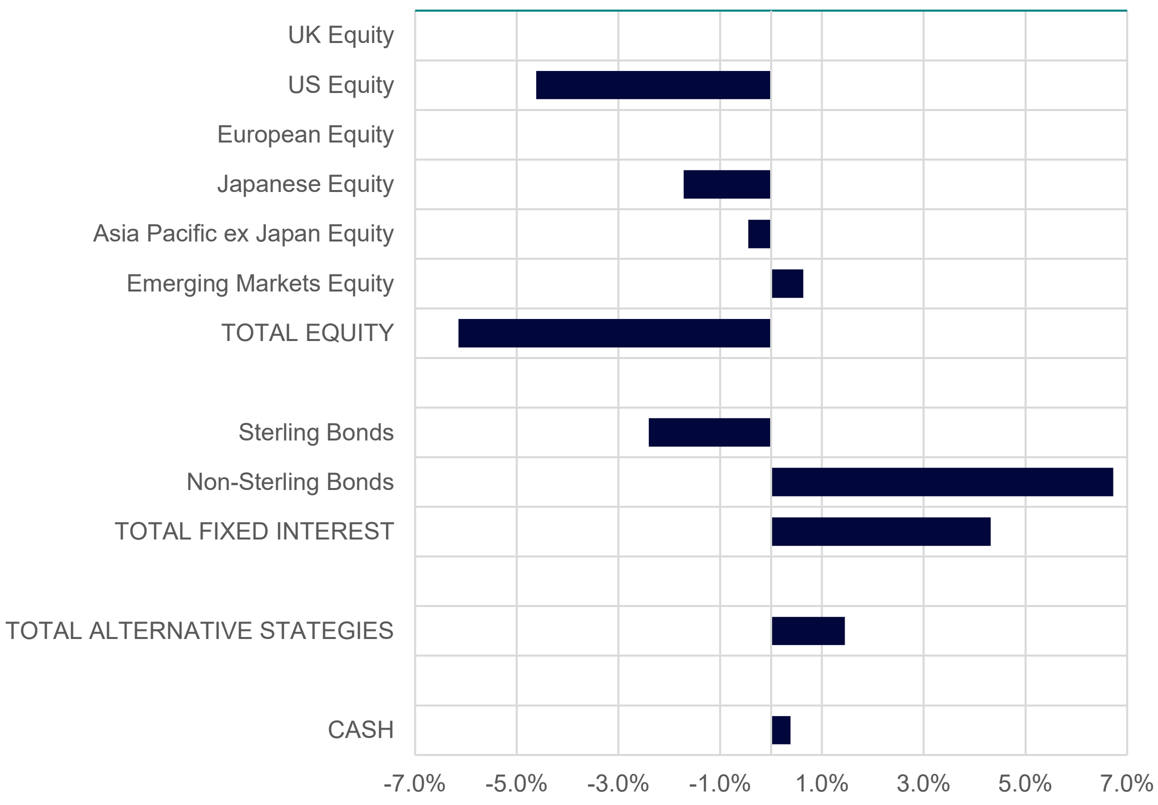


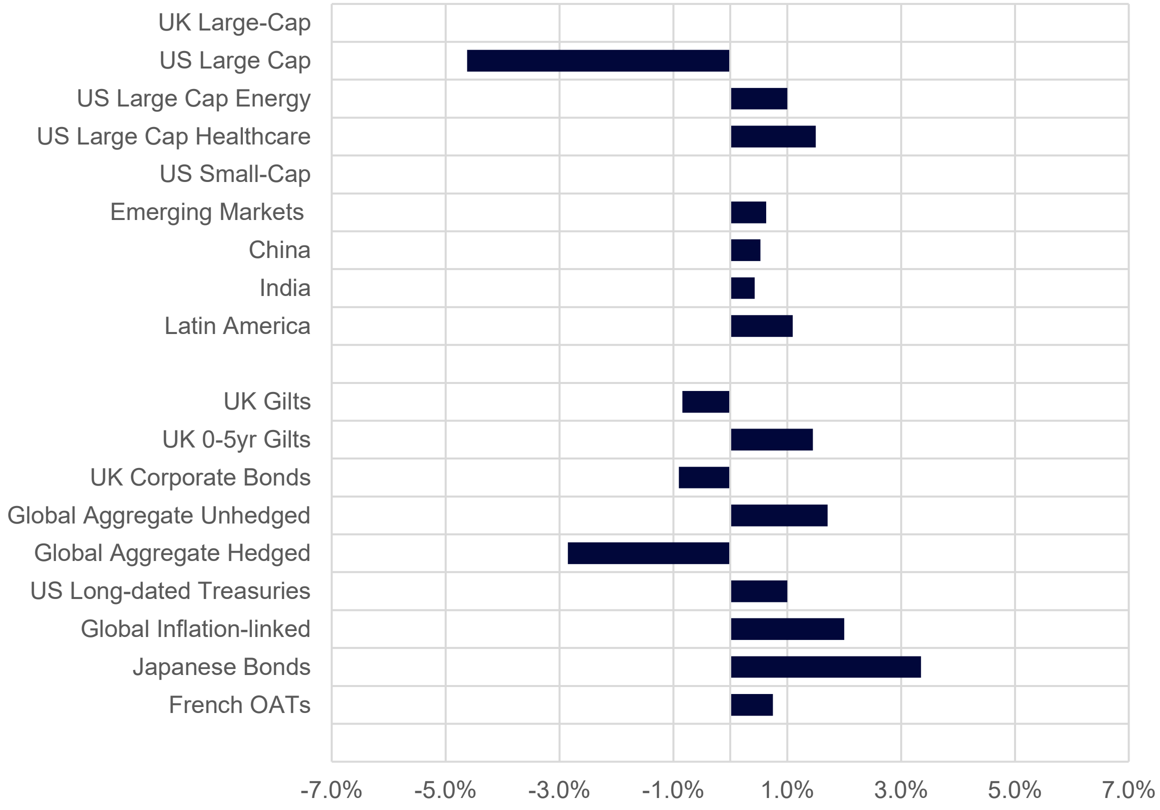


Source : Bloomberg

Putting it all together - Agility Positioning

Re-added Energy, increased Healthcare, removed Small Caps, reduced Interest Rate sensitivity

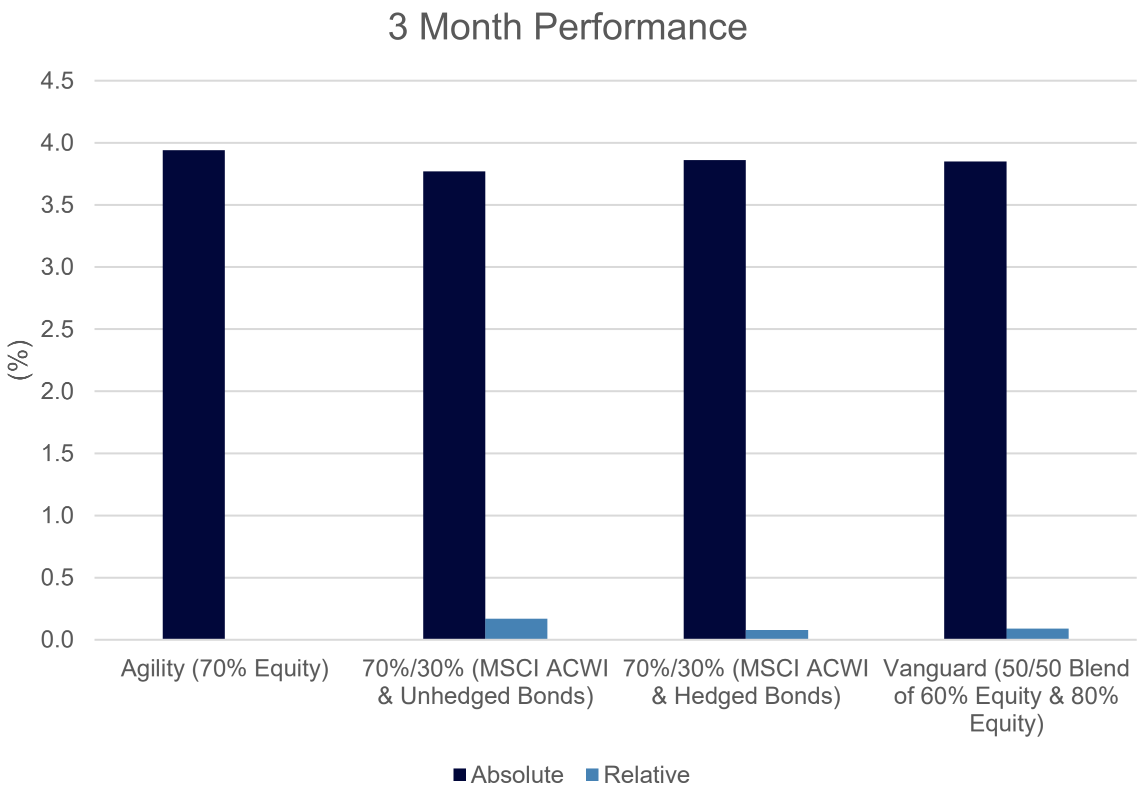




July TAA Performance Drivers

3 Month performance modestly outperformed passive offerings, even in the face of current UW Equity position

- **TAA added value in July**, following on from positive performance in June.
- **Underweight Tech-linked Equities**
  - Driven by hawkish US Federal Reserve meetings in June and into 9-3 vote in July.
  - And the collapse of a heavily leveraged fund run by a 25-year-old manager triggered selling across the most popular AI-trades, with semiconductors entering a bear market and the Nasdaq 100 falling into correction territory.
- **US Sector allocation**
  - Long Energy; Brent crude surged more than 23% in July, its largest monthly gain since March, as geopolitical risks flared again.
  - Long Healthcare; Modest returns following strong performance in June.
- **Overweight Short-dated Japan bonds**
  - Linked to currency intervention.



Enhancing Performance

Omnis Investment Team – Strategic Priorities

SAA

- Expanding the range of asset classes to support long-term returns.

TAA

- Increasing the investment universe available to the team.
- Increasing position sizing to make a more meaningful difference.

Manager Research

- Assessing structure of funds, regional/asset exposure and underlying managers.

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QUESTIONS

Thank you for joining us!

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