

# Omnis Live

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**Omnis**  
INVESTMENTS

# 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**  
**OPW533**  
**Previous Omnis Live CPD**  
**Code**  
**OPW532**

# Agenda

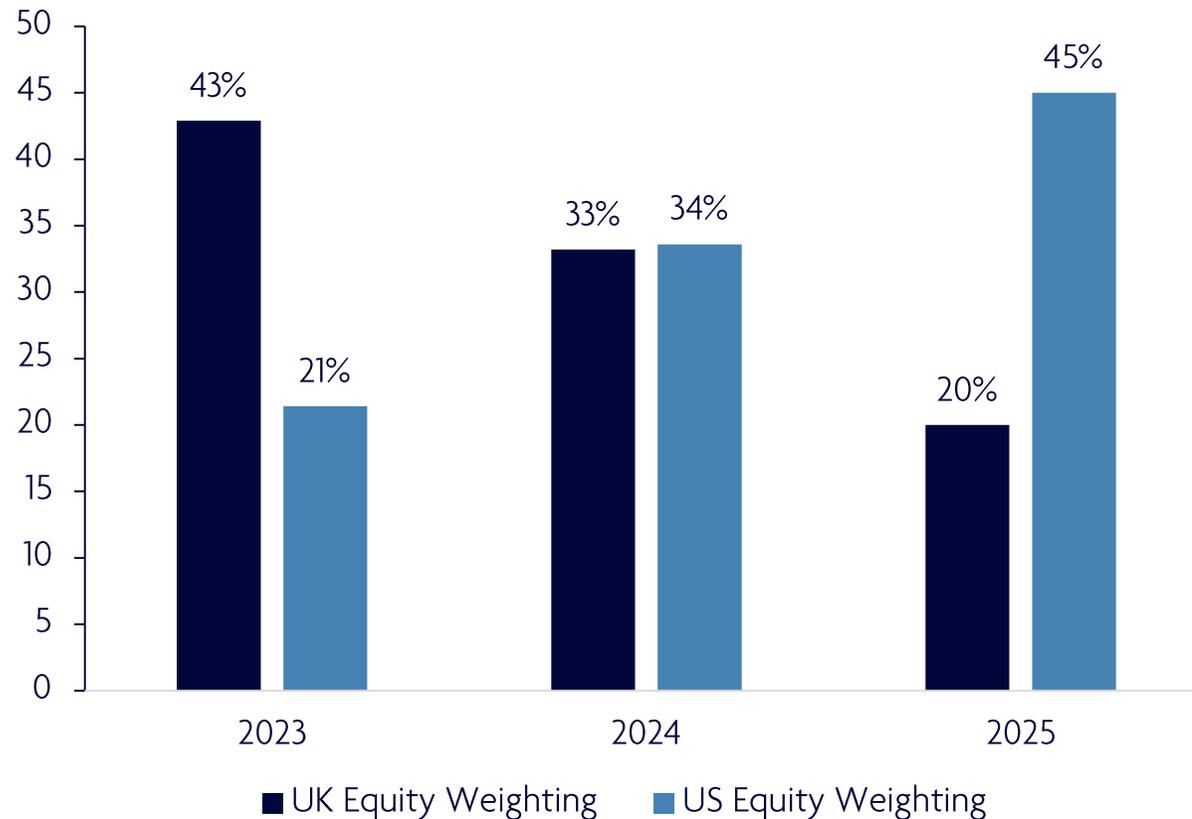
1. Agility vs Graphene
2. Macro & 2026 Outlook
3. Omnis Investment Process
4. Q&A

# Agility/OMPS vs Graphene

# A recap of our SAA journey

SAA process evolved and been enhanced to create better long term customer outcomes

US & UK allocations, as a percentage of equity allocation



## 2024

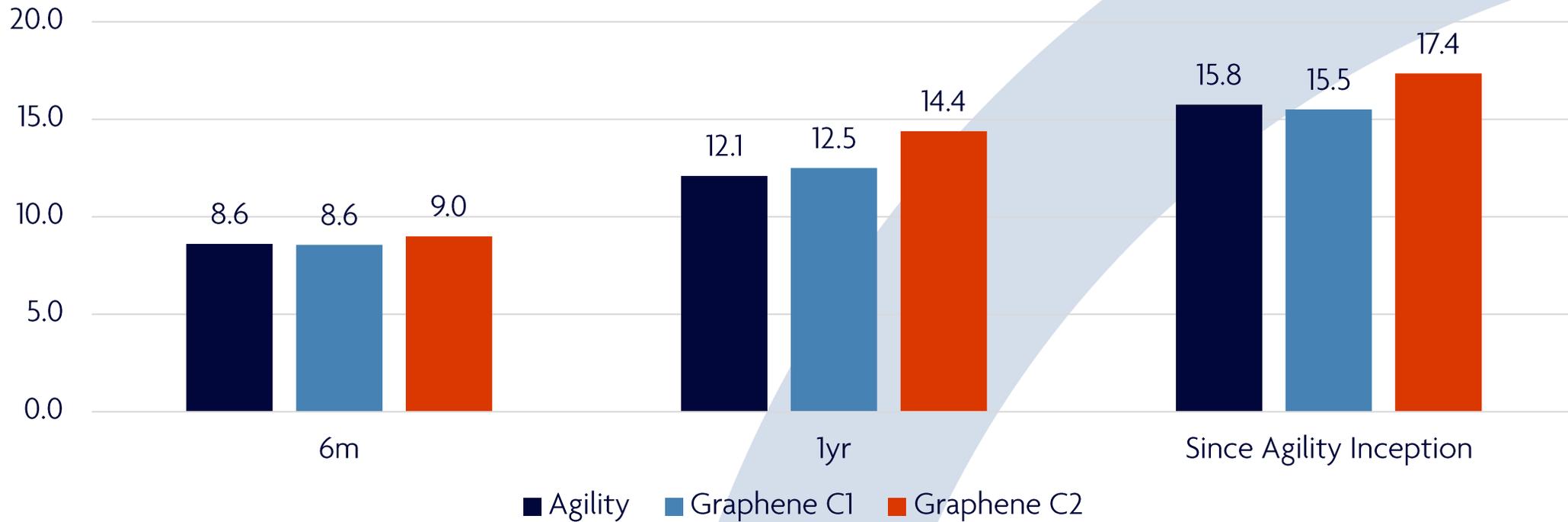
- Reduced UK equities by 25% - Increased Global equities
- Reduced UK Gilts by 25% - Increased Global bonds
- However, we were still left with UK equity and fixed income exposure materially greater than the global indices.

## 2025

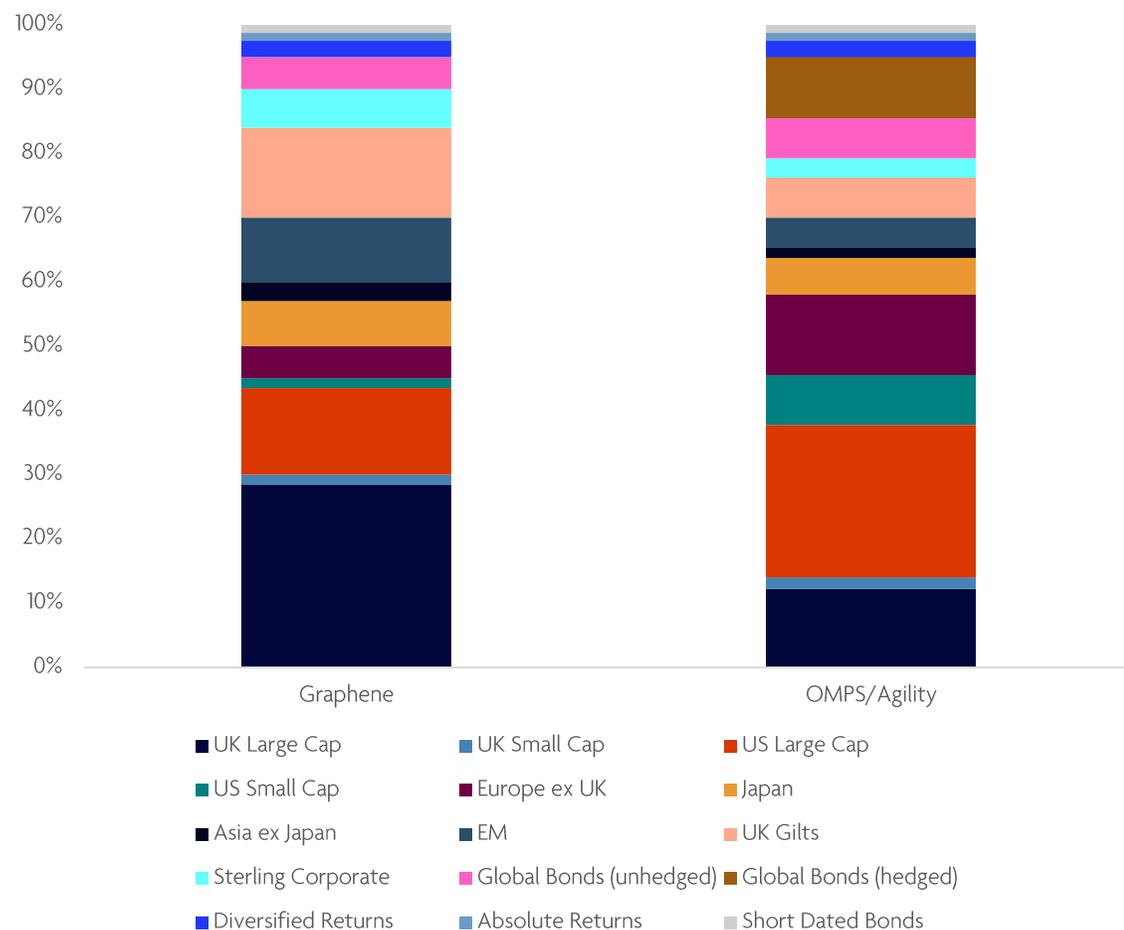
- Objective to reduce further single country risk and adopt broader global diversification without reducing long-term expected returns or increasing portfolio risk
- We modelled multiple UK reduction scenarios
- A 40% reduction in UK assets met all our SAA criteria

# Agility vs Graphene – Balanced Portfolios

Balanced



# Graphene vs OMPS/Agility Balanced

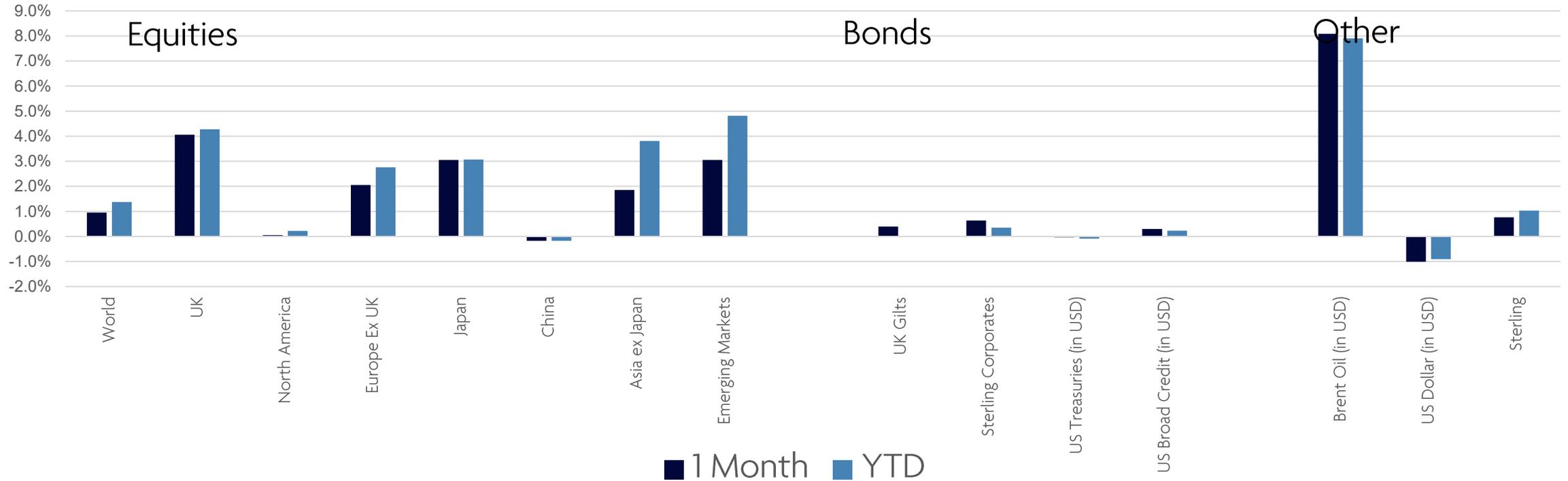


	Graphene	OMPS/Agility
UK Large Cap	28.50	12.25
UK Small Cap	1.50	1.75
US Large Cap	13.50	23.75
US Small Cap	1.50	7.75
Europe ex UK	5.00	12.50
Japan	7.00	5.75
Asia ex Japan	3.00	1.50
EM	10.00	4.75
UK Gilts	14.00	6.25
Sterling Corporate	6.00	3.00
Global Bonds (unhedged)	5.00	6.25
Global Bonds (hedged)	0.00	9.50
Diversified Returns	2.50	2.50
Absolute Returns	1.25	1.25
Short Dated Bonds	1.25	1.25

# Market Update

# Key Markets Performance

## Positive start for non-US assets



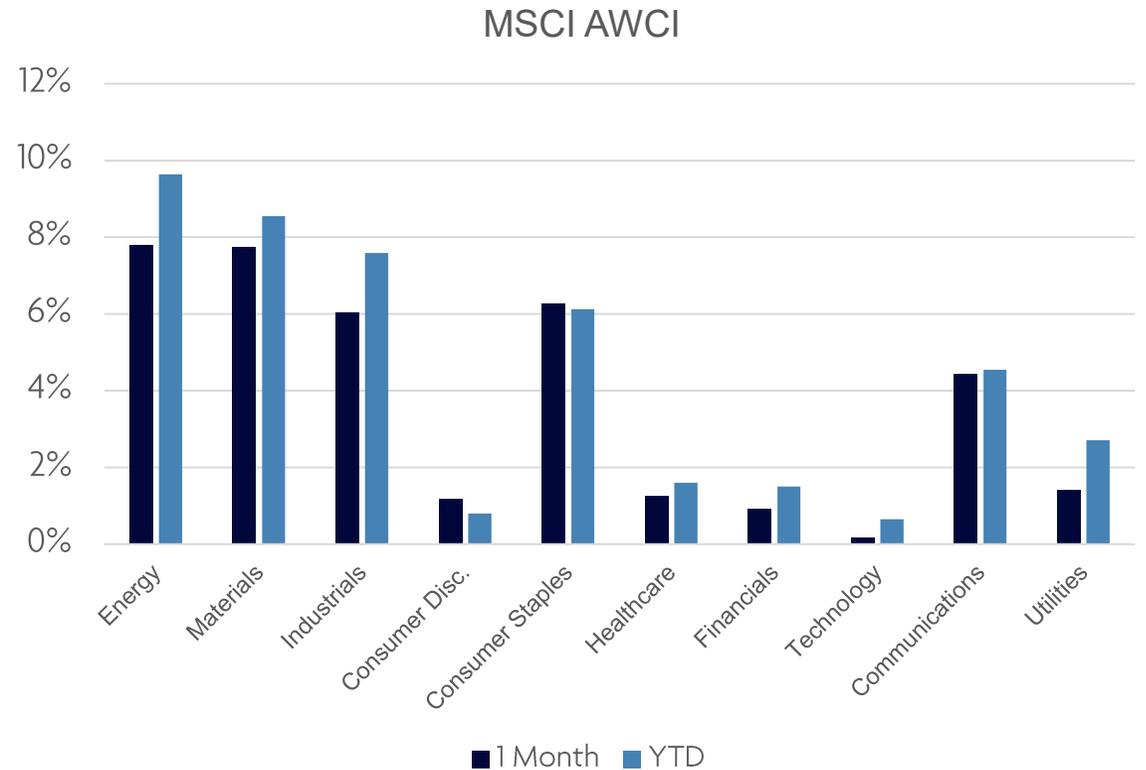
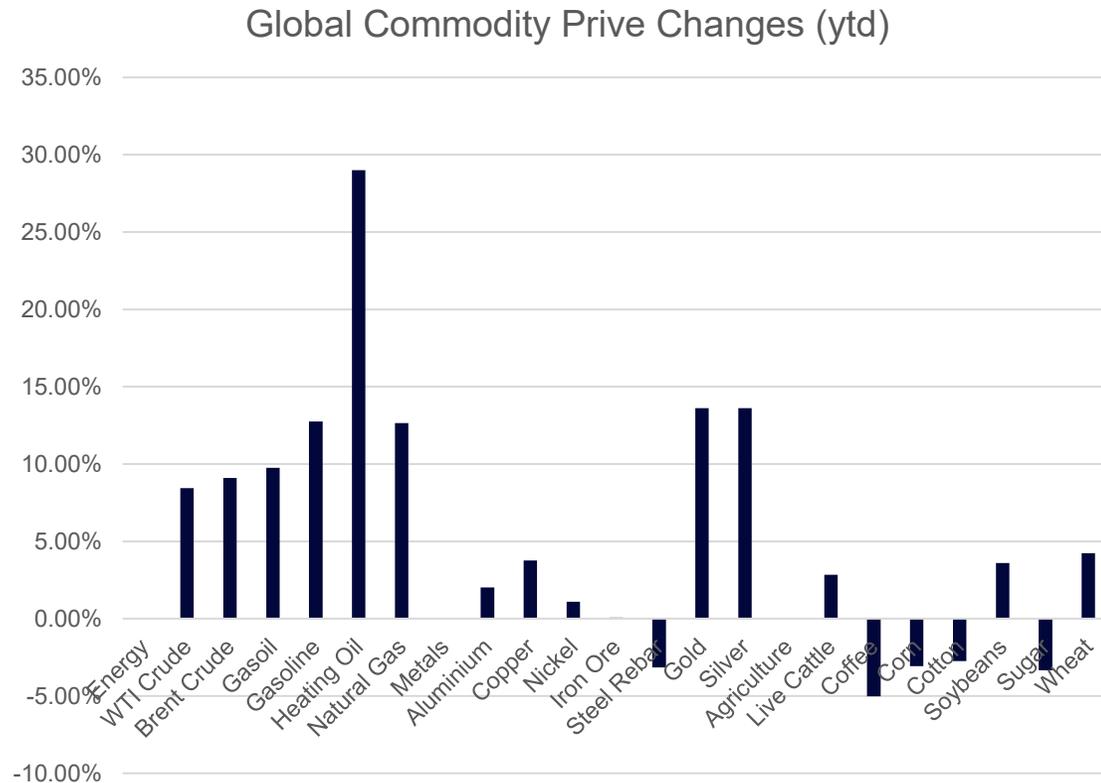
Performance in GBP to 03/02/2026

Source : Bloomberg, MSCI



# Not just oil - broad-based gains in commodities

Leading to differentiated equity sector returns – Energy & Materials leading



Performance in USD to 03/02/2026

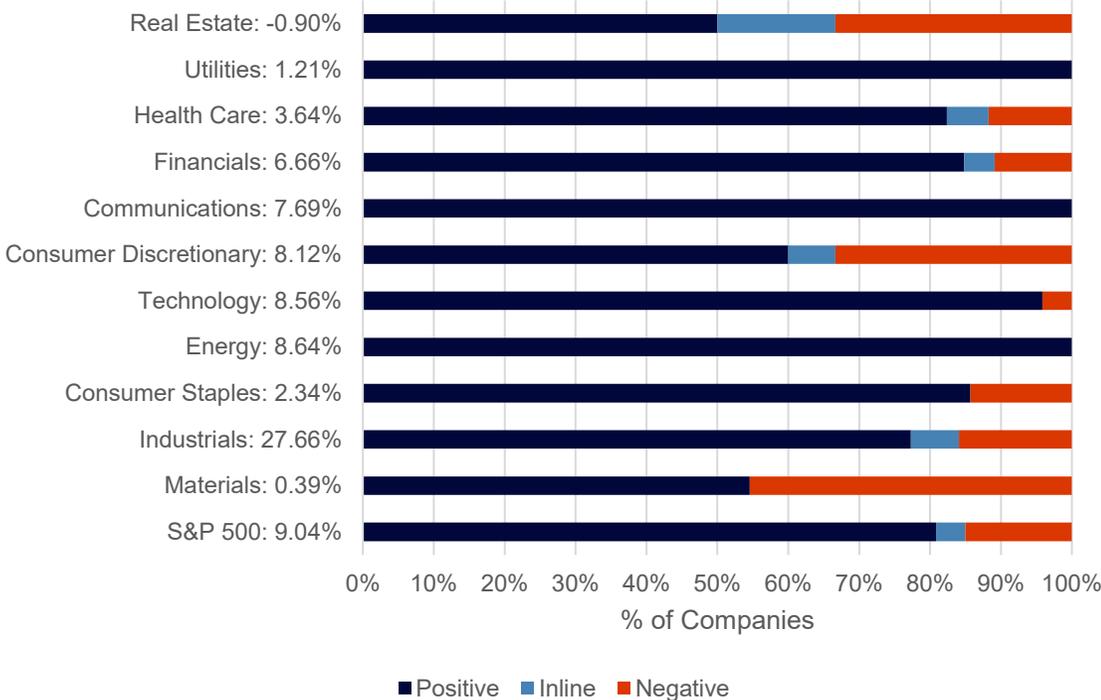
Source : Bloomberg



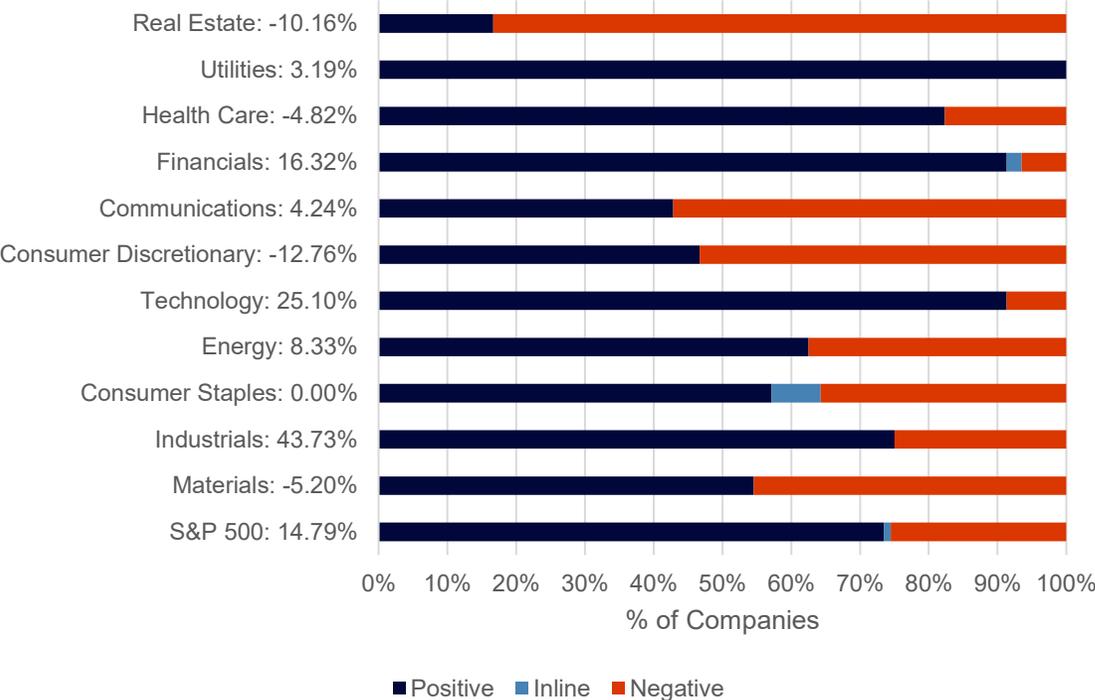
# Robust Q4 2025 Earnings Reporting Season

## Which helped overall market sentiment

S&P 500 Earnings Surprises



S&P 500 Earnings Growth

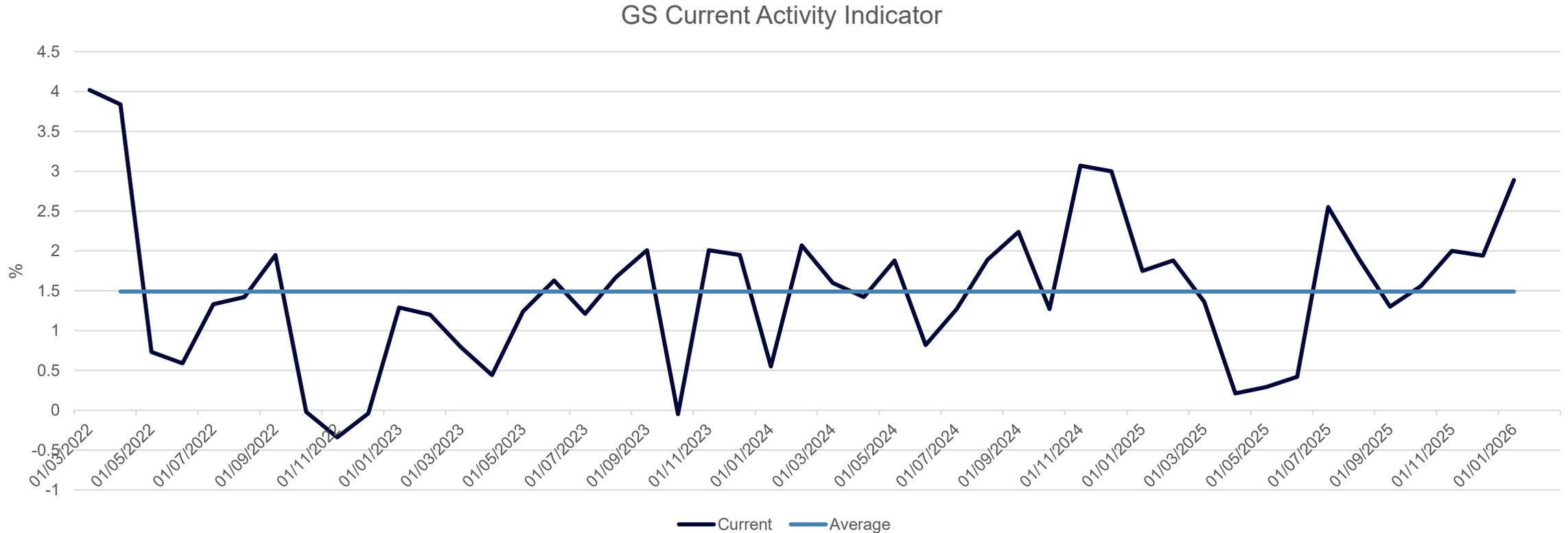


Source : Bloomberg



# As did a rebound in Economic Activity

Underlying activity running above average



# US Trade Policy Uncertainty Returns

Coupled with heightened geopolitical risk, sees further demand for Gold



Performance in USD to 03/02/2026

Source : Bloomberg



# Precious Metals appear to have hit a wall

Why does it matter? If institutional investors must cover losses, they may sell winners (ie other assets)



Rule #4. "Exponential rapidly rising or falling markets usually go further than you think, but they do not correct by going sideways"

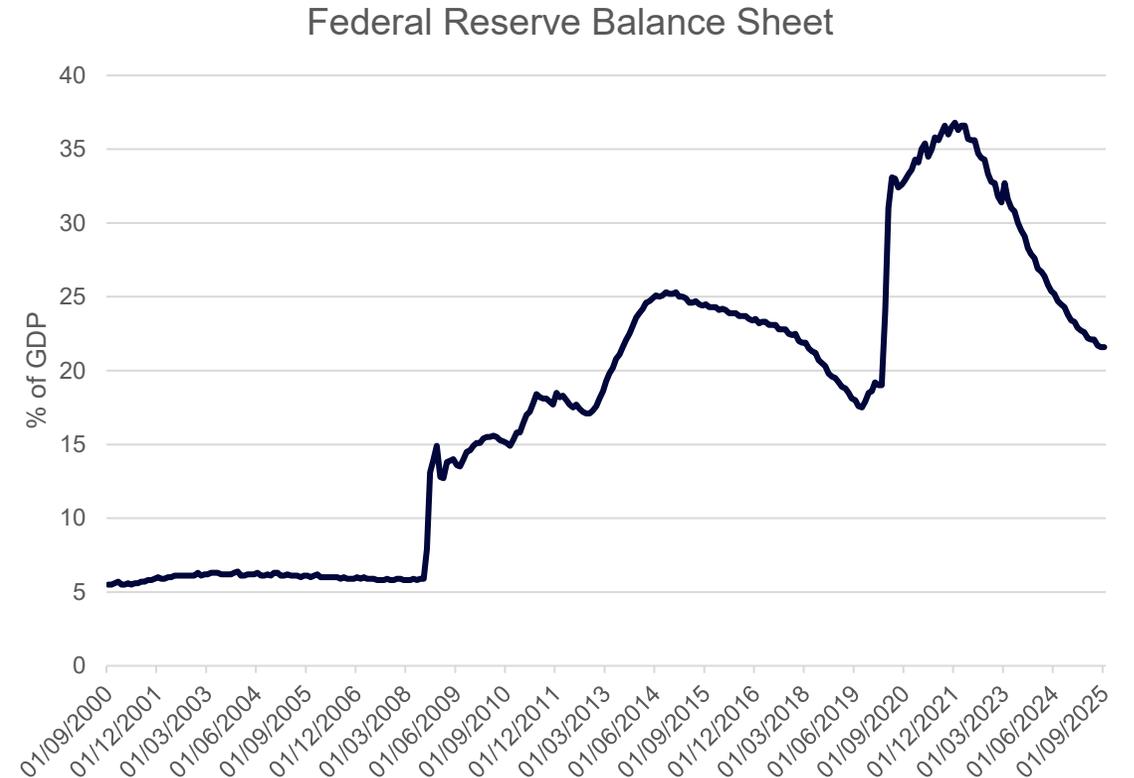
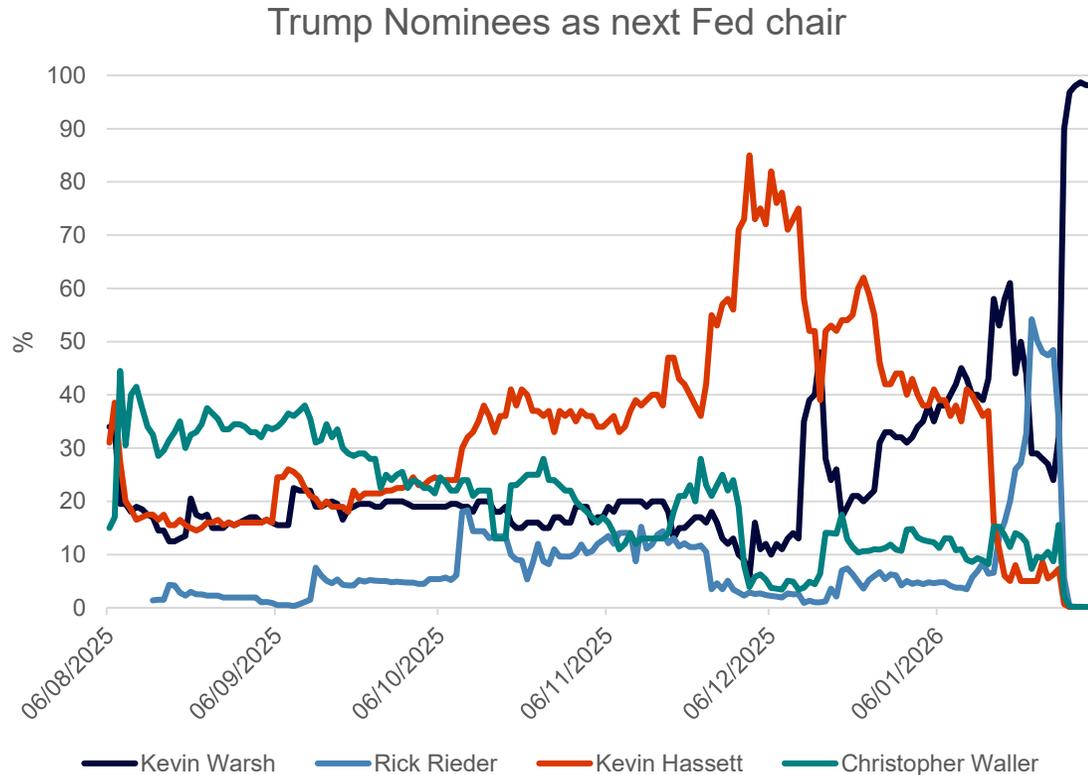
- Bob Farrell

Performance in USD to 03/02/2026

Source : Bloomberg

# Trump nominates Warsh to head central bank

Which will matter for the direction of policy – is he a hawk or a dove?

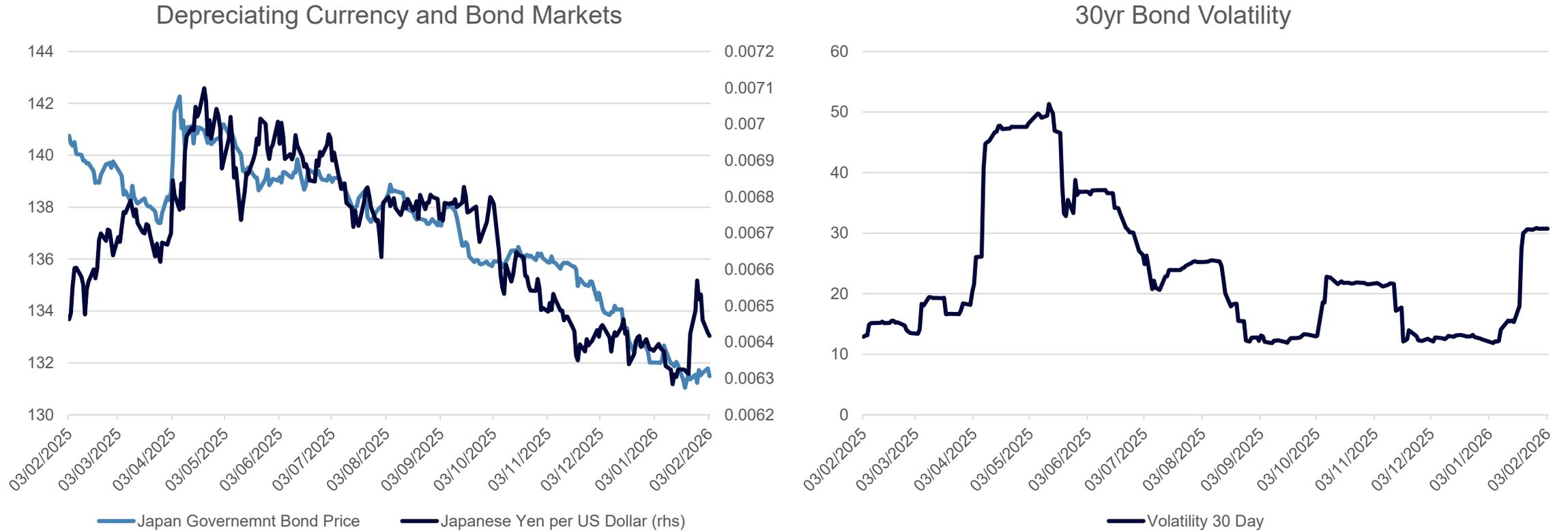


Performance to 03/02/2026

Source : Polymarket, Bloomberg

# Japan Currency & Bonds have been losing value

Increased volatility makes policy-makers consider intervening in the markets



Performance to 03/02/2026

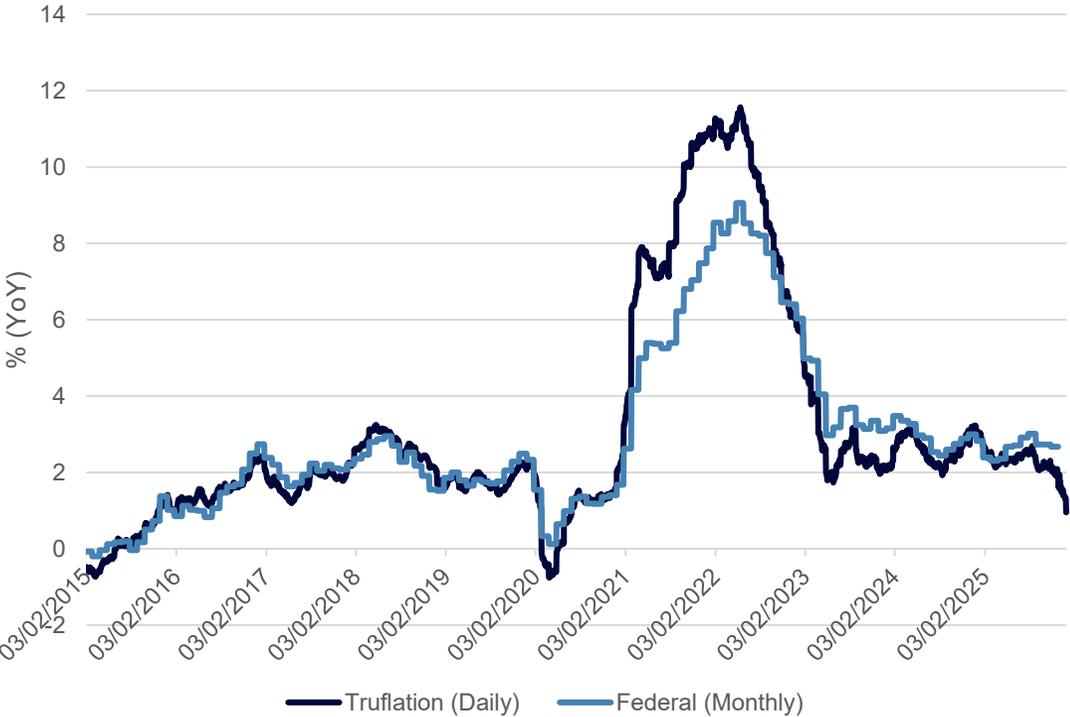
Source : Bloomberg



# Bond Yields flat-to-higher on the month

But forward-looking indicators of inflation fell, and market pricing of long-term inflation is contained

US Measures of Inflation



Market Expectations for Inflation in the future



Performance to 03/02/2026

Source : Bloomberg



# Unchanged Asset Allocation

- Underweight US Large-Cap Equity
- Overweight Fixed Income
  - Risk-reward favours Sovereigns over Corporate bonds
- Broadening out
  - Non-US equity (UK, Europe and EM) to outperform US
  - US Small-Caps to outperform Large-Caps (increased in January)
  - Healthcare and Energy Sectors to outperform
- Favour Latin America, China and India

# Investment Process

# The Omnis Investment Process

- How do we make sense of:-
- **Market Moves, Data, Disasters**



# The Omnis Investment Process

- Our Investment Process is exactly that, a **process**.
- Over the next few slides, I aim to shine some light on how we use it to manage your portfolios and process the different “headlines”, Economic Data, Macro Data releases and Market Movements
- Having a structured, disciplined and repeatable Investment Process is a key part of **ensuring we provide consistent long-term performance** in your portfolios



# Why do we need an Investment Process?

- As has always been so, but especially in this age of instant headlines and data, it is **imperative to maintain perspective and a sense of context**.
- Our Investment Process allows us to assess all these different pieces of information and then **process and react to them in a consistent and measured manner**.
- This approach **builds in resilience, repeatability and accountability** to our decisions and outcomes.



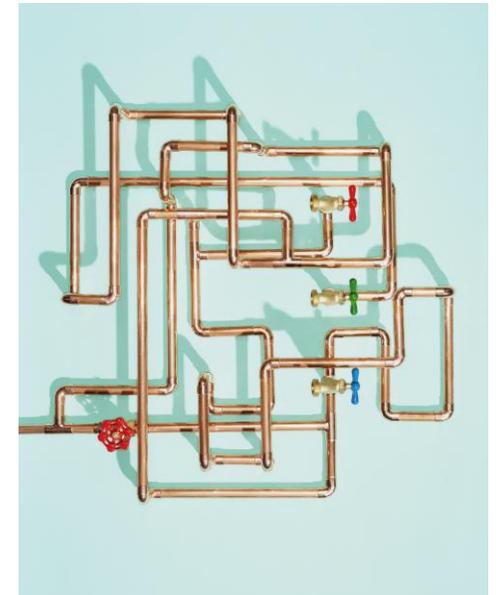
# What does this mean we actually do?

- Our first step is to continually monitor, collate and analyse all the information across various sectors
- These sectors range across:
  - **Equities:** Absolute and relative valuations, earnings and quality
  - **Bonds:** Yields, inflation, defaults and “what perceptions/pricings” are built into prices, cash flow and their sustainability
  - **Macro:** A country “balance sheet” overview, state policy direction, again, what’s priced in / discounted already and the data momentum



# How do we use all this data?

- Our Investment Process is a **combination of quantitative and qualitative inputs** that are used to inform our broader decision-making process
- Through a **process of consilience**, bringing together unrelated factors into an overall conclusion. We can use a range of indicators to build up rankable factors to create an overall indicator of value
- The Investment Process provides guidelines that shape our decisions when making both new investments and when to change the current holdings in your portfolios



# 1. Our investable universe is large

- Our investable universe is very broad to satisfy a range of client needs
- Global equities
- Global Bonds
- Credit

Global Markets Dashboard Summary	
28 January 2026	
Factor Contribution	
Omnis Portfolio Investments ICYC - Omnis UK All Companies Fund	
Omnis Income & Growth Fund	
Omnis Portfolio Investments ICYC - Omnis UK Smaller Companies Fu	
Omnis Portfolio Investments Iycv-Omnis US Equity Leaders Fund	
Omnis Portfolio Investments Iycv-Omnis US Smaller Companies Fund	
Omnis Portfolio Investments Iycv-Omnis European Equity Leaders Fu	
Omnis Portfolio Investments Iycv-Omnis European Equity Opportunit	
Omnis Portfolio Investments ICYC - Omnis Japanese Equity Fund	
Omnis Portfolio Investments Iycv - Omnis Asia Pacific ex-Japan Equi	
Omnis Global Emerging Markets Equity Leaders Fund	
Omnis Global Emerging Markets Equity Opportunities Fund	
iShares plc - iShares Core FTSE 100 UCITS ETF	
Vanguard FTSE 100 UCITS ETF	
Vanguard FTSE 250 UCITS ETF	
SPDR S&P 500 UCITS ETF	
Xtrackers S&P 500 UCITS ETF	
iShares Edge MSCI USA Value Factor UCITS ETF	
Vanguard FTSE Developed Europe ex UK UCITS ETF	
iShares MSCI Japan UCITS ETF USD Dist	
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF	
SPDR MSCI EM Asia ETF	
iShares Core MSCI EM IMI UCITS ETF	
iShares MSCI EM Latin America UCITS ETF	
SPDR MSCI World Health Care UCITS ETF	
SPDR MSCI World Technology UCITS ETF	

28 January 2026	
Factor Contribution	
Omnis Global Bond Fund	
Omnis Portfolio Investments Iycv-Omnis Short-Dated Bond Fund	
Omnis Portfolio Investments Iycv-Omnis Strategic Bond Fund	
iShares Core UK Gilts UCITS ETF	
iShares GBP Index-Linked Gilts UCITS ETF	
iShares UK Gilts 0-5yr UCITS ETF	
Vanguard USD Treasury Bond UCITS ETF	
iShares USD Treasury Bond 20+yr UCITS ETF	
Invesco GBP Corporate Bond UCITS ETF	
iShares J.P. Morgan USD EM Bond UCITS ETF	
Xtrackers II JP Morgan EM Local Government Bond UCITS ETF	
iShares Core Global Aggregate Bond UCITS ETF	
SPDR Bloomberg Global Aggregate Bond UCITS ETF	
Vanguard USD Corporate Bond UCITS ETF	
iShares Global High Yield Corp Bond UCITS ETF	
iShares Global Govt Bond UCITS ETF	
iShares Global Inflation Linked Govt Bond UCITS ETF	
Xtrackers II Japan Government Bond UCITS ETF	
Xtrackers II Eurozone Government Bond UCITS ETF	
iShares France Govt Bond UCITS ETF	
ICE BofA UK Gilt Index	
ICE BofA All Maturity US Government Index	
ICE BofA Sterling Non-Gilt Index	
ICE BofA Global Broad Market Index	
ICE BofA Global Corporate Index	
ICE BofA 1-5 Year Sterling Non-Gilt Index	
ICE BofA Global High Yield Index	
ICE BofA UK Inflation-Linked Gilt Index	
ICE BofA 0-5 Year UK Gilts Index	
ICE BofA US Corporate Index	

# 2. We pull in a large amount analytical Data

For example, in Equities; Valuation, Relative valuation and Earnings

MSCI Japan Value		Valuations					Relative Valuations					Earnings					Quality					Aggregated Scores					
	P/S	P/E	Long Term P/E	P/FCF	P/BV	P/S	P/E	Long Term P/E	P/FCF	P/BV	Sales Growth	Earnings Growth	Profit Margin	RoE	Long Term Earnings Growth	Earnings Growth Volatility	Debt to Equity	Debt to Equity	CapEx to Depreciation	CapEx to Depreciation	Absolute Valuation	Relative Valuation	Earnings	Quality	TOTAL		
30 January 2026																											
Factor Contribution	0.15	0.20	0.30	0.20	0.15	0.15	0.20	0.30	0.20	0.15	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.17	0.17	0.33	0.33			
MSCI Japan Value	1.20	16.45	21.74	43.96	1.41	0.42	0.68	0.68	1.60	0.35	2.34%	9.65%	7.03%	8.85%		2.34%	9.65%	7.03%	8.85%	184.63	1.40	1.26	82.53%	3.37	84.33	46.41	20.98
*percentile	100%	72%	99%	82%	100%	7%	23%	50%	71%	2%	50.0%		88.9%	79.1%	50.0%	50.0%	86.8%	83.0%	81.0%	94.4%	91%	35%	54%	79%	35		
0 Yr Z Score	3.62	0.60	2.51	0.90	3.57	-1.47	-0.75	0.00	0.55	-2.09	0.00		1.23	0.81	0.00	0.00	1.11	0.95	-0.88	-1.59	2.13	-0.58	4.2%	-0.08			
TSE World Asia Pacific ex Japan	2.21	21.27	24.75	31.43	2.35	0.80	0.95	0.78	1.01	0.63	15.13%	49.85%	9.21%	10.45%			95.95	0.72	1.50	99.73%	1.94	50.42	63.33	46.21	42		
*percentile	100%	96%	100%	94%	100%	28%	87%	60%	37%	17%	50.0%		63.0%	70.3%	50.0%	50.0%	50.9%	42.0%	35.5%	90.5%	98%	50%	47%	54%			
0 Yr Z Score	3.73	1.79	3.75	1.56	4.43	-0.59	1.15	0.24	-0.32	-0.94	0.00		0.98	0.53	0.00	0.00	0.02	-0.20	0.37	-1.31	3.02	0.01	30%	-0.22			
TSE All-World Developed Asia Pa	4.34	31.18	37.53	43.60	6.46	1.58	1.40	1.19	1.41	1.74	8.68%	18.19%	11.87%	18.37%	0.00%		114.81	0.86	1.62	108.03%	3.14	50.00	45.05	62.96	45		
*percentile	100%	100%	91%	99%	100%	50%	50%	50%	50%	50%	50.0%		91.0%	83.7%	50.0%	50.0%	22.5%	50.0%	12.7%	50.0%	97%	50%	55%	37%			
0 Yr Z Score	2.66	2.89	1.31	2.45	2.68	0.00	0.00	0.00	0.00	0.00	0.00		1.48	0.98	0.00	0.00	-0.75	0.00	1.14	0.00	2.26	0.00	49%	0.08			
MSCI Emerging Markets	2.04	17.67	24.80	26.35	2.33	0.71	0.77	0.75	0.83	0.58	14.91%	35.52%	10.52%	12.94%			109.29	0.78	1.66	112.07%	2.74	73.45	44.72	31.64	38		
*percentile	100%	91%	100%	95%	100%	15%	34%	37%	26%	8%	50.0%		91.2%	89.2%	50.0%	50.0%	96.1%	95.7%	46.2%	53.9%	97%	27%	55%	68%			
0 Yr Z Score	2.80	1.37	3.26	1.66	3.17	-1.03	-0.40	-0.34	-0.64	-1.41	0.00		1.37	1.05	0.00	0.00	1.77	1.71	0.10	-0.10	2.48	-0.68	48%	0.70			
MSCI Emerging Markets Small Cap	1.16	23.01	17.44	27.14	1.69	0.40	1.00	0.53	0.86	0.42	18.08%	65.79%	4.78%	6.94%			86.80	0.63	1.44	97.71%	17.16	79.47	69.62	53.78	54		
*percentile	96%	82%	96%	47%	95%	1%	49%	1%	50%	1%	50.0%		56.9%	45.5%	50.0%	50.0%	114%	7.8%	68.1%	93.8%	83%	21%	40%	46%			
0 Yr Z Score	1.81	0.31	1.62	-0.08	1.62	-2.25	-0.03	-2.26	0.00	-2.23	0.00		1.15	-0.11	0.00	0.00	-1.21	-1.42	-0.47	-1.54	1.17	-1.35	21%	-0.93			
MSCI Emerging Markets Value	1.94	13.40	17.59	19.64	1.93	0.68	0.78	0.71	0.71	0.68	4.42%	21.67%	8.96%	10.07%			121.62	1.16	1.69	99.77%	6.97	88.67	49.70	24.93	41		
*percentile	100%	97%	100%	68%	100%	1%	34%	2%	18%	1%	50.0%		78.4%	72.7%	50.0%	50.0%	98.8%	98.4%	49.2%	78.9%	93%	11%	50%	75%			
0 Yr Z Score	2.93	1.69	3.75	0.47	3.34	-2.19	-0.40	-2.04	-0.31	-2.53	0.00		-0.26	0.61	0.00	0.00	2.25	2.15	0.02	-0.80	2.54	-1.58	7%	0.72			
MSCI Emerging Markets Growth	3.67	24.09	46.20	36.99	4.32	1.80	1.36	1.86	1.40	1.85	30.19%	62.17%	14.48%	17.61%			59.41	0.55	1.79	107.87%	7.37	20.85	41.22	75.45	44		
*percentile	98%	73%	99%	95%	98%	94%	51%	94%	66%	90%	50.0%		98.5%	95.4%	50.0%	50.0%	21.2%	4.6%	14.3%	32.6%	93%	79%	59%	25%			
0 Yr Z Score	2.09	0.61	2.30	1.64	1.99	1.53	0.01	1.58	0.42	1.27	0.00		1.29	1.68	0.00	0.00	-0.80	-1.68	1.06	0.45	1.75	0.38	60%	-0.19			
Shanghai Shenzhen CSI 300	1.68	17.81	21.58	21.37	1.84	0.58	0.77	0.66	0.68	0.47	11.21%	23.29%	8.85%	10.18%			82.37	1.32	1.67	112.72%	29.08	82.34	65.92	38.55	53		
*percentile	94%	93%	75%	38%	54%	3%	24%	7%	50%	3%	50.0%		67.0%	3.4%	50.0%	50.0%	31.3%	36.8%	93.7%	95.5%	71%	18%	34%	61%			
0 Yr Z Score	1.55	1.45	0.69	-0.31	0.11	-1.82	-0.72	-1.51	0.00	-1.86	0.00		1.35	-1.82	0.00	0.00	-0.49	-0.34	-1.53	-1.70	0.68	-1.15	-10%	-0.81			
Tse All-Share Ex Inv Tr	1.56	14.81	21.33	18.61	2.24	0.56	0.65	0.66	0.59	0.80	2.97%	8.43%	7.44%	11.09%			169.48	1.31	1.21	79.18%	16.47	91.06	62.75	32.14	46		
*percentile	98%	96%	98%	64%	100%	4%	13%	6%	13%	8%	50.0%		67.1%	69.1%	50.0%	50.0%	100.0%	99.9%	26.2%	63.2%	84%	9%	47%	68%			
0 Yr Z Score	2.05	0.15	2.50	0.37	2.76	-1.73	-1.13	-1.54	-1.12	-1.40	0.00		2.18	0.50	0.00	0.00	3.37	3.29	0.64	-0.34	1.57	-1.38	54%	1.39			
Asci UK Growth	3.02	20.14	33.71	20.96	5.11	1.07	0.89	1.05	0.66	1.37	35.12%	12.43%	12.82%	21.61%			80.94	0.62	1.17	76.98%	35.74	72.21	43.72	59.86	52		
*percentile	90%	40%	91%	19%	78%	37%	3%	50%	1%	35%	50.0%		93.2%	88.2%	50.0%	50.0%	13.9%	14.7%	49.4%	72.6%	64%	28%	56%	40%			
0 Yr Z Score	1.25	-0.26	1.34	-0.87	0.78	-0.33	-1.39	0.00	-2.20	-0.98	0.00		0.98	1.19	0.00	0.00	-1.08	-1.05	0.01	-0.60	0.48	-0.82	43%	-0.54			
Russell 1000 Index	3.34	25.50	36.66	36.01	5.24	1.71	1.43	1.49	1.52	2.23	9.06%	18.16%	10.93%	17.61%			112.11	0.77	1.63	115.68%	3.60	13.63	44.59	82.29	45		
*percentile	98%	91%	98%	99%	97%	89%	80%	85%	89%	91%	50.0%		90.3%	86.7%	50.0%	50.0%	13.6%	7.8%	6.5%	10.6%	96%	86%	55%	18%			
0 Yr Z Score	2.05	1.33	1.37	2.19	1.91	1.21	0.84	1.06	1.23	1.33	0.00		1.62	1.11	0.00	0.00	-1.10	-1.42	1.52	1.25	1.89	1.11	55%	0.05			
S&P 100 Index	4.75	27.47	41.55	40.82	6.51	2.43	1.54	1.69	1.72	2.78	10.80%	19.18%	15.14%	21.90%			127.57	0.88	1.70	120.60%	2.14	6.09	42.06	82.08	43		
*percentile	99%	96%	98%	99%	98%	98%	89%	94%	96%	95%	50.0%		97.8%	91.9%	50.0%	50.0%	22.6%	13.4%	15%	2.2%	98%	94%	58%	16%			
0 Yr Z Score	2.42	1.70	2.09	2.28	1.98	2.11	1.24	1.56	1.61	1.61	0.00		1.35	1.40	0.00	0.00	-0.75	-1.11	2.18	2.02	2.08	1.59	55%	0.47			
Asci Daily Net Tr Europe	1.88	17.89	24.52	21.77	2.54	0.62	0.76	0.73	0.65	0.63	3.55%	9.61%	9.05%	12.70%			183.40	1.95	1.39	88.77%	14.06	95.39	46.78	66.44			

# 3. Factor Assessment and initial aggregation

- These factors values are then aggregated (blue arrow)

	Valuations					Relative Valuations				
27 January 2026	P/S	P/E	Long Term P/E	P/FCF	P/BV	P/S	P/E	Long Term P/E	P/FCF	P/BV
Factor Contribution	0.15	0.20	0.30	0.20	0.15	0.15	0.20	0.30	0.20	0.15
S&P 500	3.58	25.92	38.53	37.01	5.57	1.82	1.44	1.55	1.55	2.36

28 January 2026	Absolute Valuation	Relative Valuation	Earnings	Quality	Fundamentals Score
Factor Contribution	0.17	0.17	0.33	0.33	
SPDR S&P 500 UCITS ETF	12	9	33	68	37

# 4. Further Factors and Aggregation

- We also look at a range of Country economic indicators
- These act to build up an overall relative rating of the countries within our investment universe
- These factors also get integrated into our overall assessment of various asset's investment value

Bloomberg

Country Risk Assessment

Ticker	Germany	Peer Selection		Model Settings		X Axis	GDP YOY%		
Periodicity:	Quarterly								
<b>Federal Republic of Germany</b>									
Real Effective Exchange Rate		99.71	105.78	105.13	101.84	102.70	103.40	102.91	102.48
<b>ECONOMIC RISK</b>	Selected Peer Avg	Sep '25	Jun '25	Mar '25	Dec '24	Sep '24	Jun '24	Mar '24	
<b>Economic Activity</b>									
GDP YOY%	5.78	FALSE	0.20	0.30	(0.20)	(0.60)	(0.70)	(0.40)	
Next Period GDP Forecast (%Chg)	53.77	-	(66.67)	(60.00)	(100.00)	(55.56)	100.00	(600.00)	
GDP Per Capita	23,378.67	56,086.90	56,086.90	56,086.90	54,793.07	54,793.07	54,793.07	54,793.07	
CPI Actual	36.35	2.10	2.10	2.57	2.53	2.13	2.57	2.70	
Unemployment	8.01	3.70	3.70	3.60	3.40	3.40	3.40	3.30	
<b>Sovereign &amp; Fiscal Risk</b>									
Budget Surplus/Deficit (% GDP)	(5.56)	(2.80)	(2.80)	(2.80)	(2.50)	(2.50)	(2.50)	(2.50)	
Total External Debt (% GDP)	85.07	-	-	-	-	-	-	-	
<b>External Balance &amp; Foreign Exposure</b>									
Current Account (% of GDP)	2.20	4.92	4.92	5.31	5.74	6.40	6.52	6.31	
Imports (% GDP)	32.27	29.59	29.59	30.03	30.85	29.69	30.65	30.89	
Exports (% GDP)	28.39	33.78	33.78	34.61	36.83	34.65	36.23	35.47	
World Fuel Imports To Country	4.51	3.95	3.95	3.62	3.38	4.50	3.96	3.54	
World Fuel Exports From Country	3.27	11.99	11.99	11.26	12.21	11.91	10.71	11.03	
Currency Reserves (% GDP)	70.09	7.87	7.87	8.31	8.54	8.44	8.65	8.59	
Currency Reserves Change (%)	15.74	(1.72)	3.58	2.55	(5.07)	2.05	0.33	(0.80)	
Total Reserves To Imports	2.38	0.27	0.27	0.28	0.28	0.28	0.28	0.28	
Total Foreign Claims On Country	1,249.68	8,107.14	8,107.14	8,107.14	7,614.12	8,251.64	7,958.81	8,081.79	

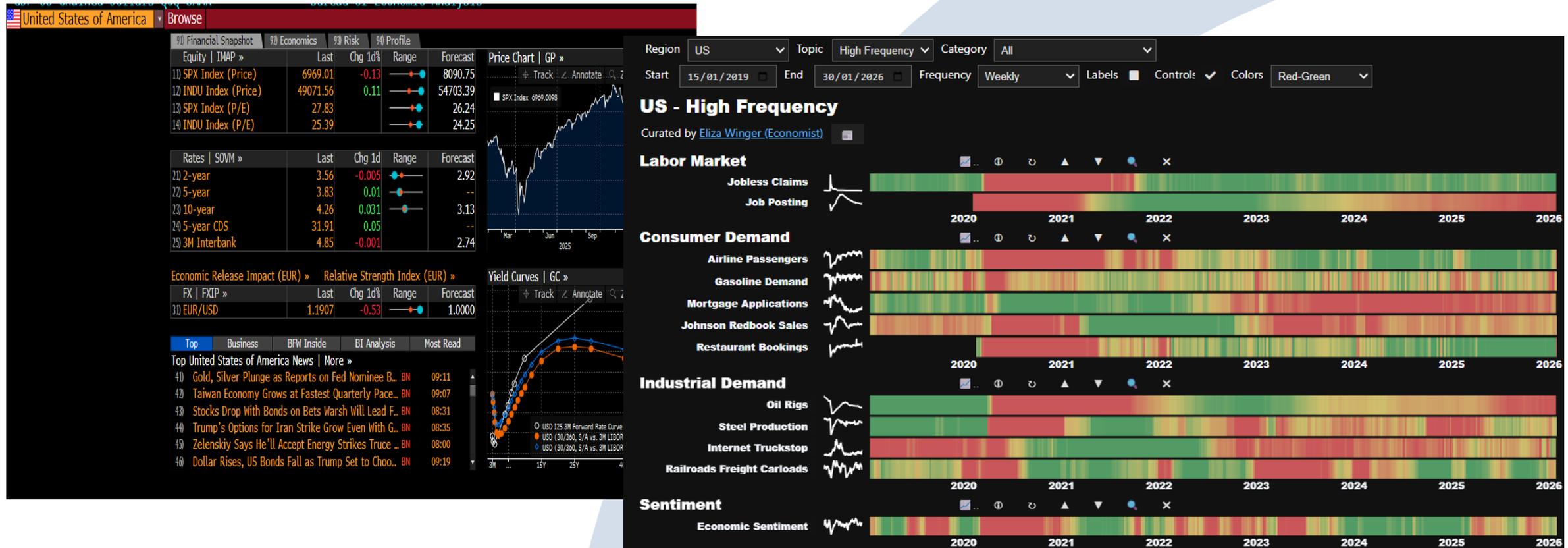
# 5. Further Factors and Aggregation

- There are also a further range of factors that get assessed
- Included in these other factors are **qualitative assessments** around:-
  - State policy
  - Broader country risk
- We also assess the **Sentiment** and **Momentum** of our asset universe

Macro	Policy	Risk	Sentiment	Agg	SMA	50d SMA	25 vs 50 MA Net Score	100d SMA	200d SMA	100 vs 200 MA Net Score	MACD Cross	MACD Net Score	Stochastic Cross	SC1	SC2	%DS(3)	%DSS(3)	Stochastic Net Score	35d RSI	70d RSI	7 vs 14 RSI Net Score	All Factor Score
0.20	0.30	0.15	0.30	0.10																		
1.0	1	0.5	1.5	0.5	8.886	6847.628	1	6773.372	6413.286	1	4.9449	1	29/01/2026	88.6273	90.712908	89.153643	83.28975	1	56.69656	56.284	1	6
1.2	1.265	0.745	1.46	0.6																		

# 6. We also look at Country Dashboards

- Bloomberg Country Dashboards gives us a live time overviews



# 7. In house Research Deck

- We read research from a wide range of research houses, asset managers and investment banks
- We are also reading newspapers and industry online research
- We **collate all of this into our research deck** for later reference

CG\_Omnis Investments Limited Private group Following

Home + New Upload Exit grid view Undo All actions Forms New Add shortcut to OneDrive High Level Category

Conversations

Documents

Research Deck

Notebook

Pages

Site contents

Recycle bin

Edit

Return to classic SharePoint

Research Deck

Name	High Level Category	Region / Country	Descriptive TAGS
High Level Category: EMEA EM (18)			
High Level Category: EUROZONE Dev (56)			
"EZ Macro Data - _ Spluttering".msg	EUROZONE ...	GERMANY	MONEY SUPPLY
"Spain's Re-Rating Moment - _ Outgrowing The US".msg	EUROZONE ...	SPAIN	COUNTRY OVERVIEW, MACRO, P/E, Housing, VALUATIONS, Undervalued, Asset to BUY
BNY Fixed Income Questions +France & Germany.msg	EUROZONE ...	FRANCE	Fixed Income, France, Germany
Consumer Confidence & Flash PMIs, France, October.msg	EUROZONE ...	FRANCE	CONSUMER CONFIDENCE, PMI
Detailed Inflation, France, October 2025.msg	EUROZONE ...	FRANCE	INFLATION
EM Bond Traders Favor MidDuration OCT 2025.txt	EUROZONE ...	FRANCE	Germany, COUNTRY OVERVIEW, POLICY RATES, Fixed Income
EU Dependence on US Energy (Jan. 2026).pdf	EUROZONE ...	EURO AREA	energy

# 8. Bringing it all together



- The number of assets, variables and inputs is very large.
- The data used is a mix of **quantitative** and **qualitative** inputs.
- The output is a **graduation of this data** across the various asset available
- We use the resultant graduation as an important part of our investment process

OMNIS TAA																
Global Markets Dashboard Summary																
2026	Absolute Valuation	Relative Valuation	Earnings	Quality	Fundamental Score	Macro	Policy	Risk	Sentiment	Access	ETF DD Passed	Macro Adjusted	QMO Score	Final Score	QMO Impact	NEW Final Score
Tribution	0.17	0.17	0.33	0.33		0.20	0.30	0.15	0.30	0.05						
Global Investment Inc. - Global Acc. Fund. ex Japan Dist	19	53	23	51	37	1.85	1.1	1.1	1.6	1		52	38	51	-1	51.8
Emerging Markets Equity Leaders Fund	2	70	20	33	30	1.50	1.5	1.5	2	1		56	35	53	-2	56.8
Emerging Markets Equity Opportunities Fund	8	73	23	38	37	1.50	1.5	1.5	2	1		59	39	57	-2	63.7
iShares Core FTSE 100 UCITS ETF	17	33	4.3	23	42	1.50	1.5	1.5	1.5	1	Y	59	40	57	-2	63.1
FTSE 100 UCITS ETF	14	30	4.3	35	43	1.50	1.5	1.5	1.5	1	Y	59	40	57	-2	44.305
FTSE 250 UCITS ETF	74	95	33	65	57	1.50	1.5	1.5	1.5	1	Y	66	24	61	-4	35.525
FTSE 500 UCITS ETF	2	9	25	83	38	1.00	1.5	0.5	2	1	Y	53	39	52	-1	12.35
S&P 500 UCITS ETF	2	9	25	83	38	1.00	1.5	0.5	2	1	Y	53	39	52	-1	9.685
MSCI USA Value Factor UCITS ETF	42	78	51	44	52	1.00	1.5	0.5	1.5	1		51	40	50	-1	10.165
FTSE Developed Europe ex UK UCITS ETF	14	96	35	67	52	1.50	1.5	1	1.5	1	Y	63	37	61	-3	40.87
FTSE Japan UCITS ETF USD Dist	13	86	35	28	37	2.00	0.5	1	1	1	Y	45	36	44	-1	16.345
FTSE Developed Asia Pacific ex Japan UCITS ETF	2	50	49	63	46	2.00	1	1	2	1	Y	48	36	46	-1	34.365
NEM Asia ETF	3	65	16	42	31	1.50	1	1	1.5	1	Y	47	39	46	-1	81.12
MSCI EM IMI UCITS ETF	2	70	20	33	30	1.50	1.5	1.5	2	1	Y	56	39	54	-2	4.815
EM Latin America UCITS ETF	17	84	39	71	54	1.00	1.5	1	1.5	1	Y	59	38	57	-2	16.045
World Health Care UCITS ETF	42	84	54	67	58	1.00	1.5	0.5	1	1	Y	56	33	53	-2	49.4325
World Technology UCITS ETF	2	4	10	81	31	1.00	1.5	0.5	1	1	Y	43	35	42	-1	198.32
MSCI World Consumer Staples UCITS ETF	43	83	45	22	43	1.00	1.5	0.5	1	1	Y	49	41	48	-1	53.45
MSCI World Minimum Volatility UCITS ETF	55	84	61	45	58	1.00	1.5	0.5	1	1		56	40	54	-2	7.886
MSCI World Value Factor UCITS ETF	2	67	48	54	45	1.00	1.5	0.5	1	1		50	38	48	-1	5.764
FTSE Japan GBP Hedged UCITS ETF Acc	16	43	41	28	33	2.00	0.5	1	1	1		43	36	42	-1	157.31
S&P 500 GBP Hedged UCITS ETF Acc	3	68	33	64	44	1.00	1.5	0.5	2	1		56	39	55	-2	168.5
Brazil UCITS ETF USD Dist	28	85	44	71	57	1.00	1.5	1	1.5	1		61	45	59	-2	22.59
China A UCITS ETF	26	75	40	36	42	2.00	1	1	1.5	1	Y	55	37	53	-2	4.305
India UCITS ETF	41	75	29	60	49	1.00	1.5	0.5	1	1	Y	51	42	50	-1	6.752
MSCI Europe Minimum Volatility UCITS ETF	36	82	41	53	51	1.50	1.5	1	1.5	1		61	40	58	-2	60.03
MSCI Europe Momentum Factor UCITS ETF	44	67	54	34	48	1.50	1.5	1	1.5	1		59	37	57	-2	13.314
iShares Edge MSCI World Momentum Factor UCITS ETF	30	53	56	31	43	1.00	1.5	0.5	1	1		48	37	47	-1	73.29
iShares Edge MSCI World Quality Factor UCITS ETF	2	35	34	57	37	1.00	1.5	0.5	1	1		45	38	44	-1	59.93
iShares Edge MSCI USA Momentum Factor UCITS ETF	18	51	51	37	41	1.00	1.5	0.5	2	1		55	40	53	-2	12.81
iShares Edge MSCI USA Quality Factor UCITS ETF	6	46	34	64	41	1.00	1.5	0.5	2	1		55	39	53	-2	12.365
iShares Edge S&P 500 Minimum Volatility UCITS ETF	30	82	25	54	45	1.00	1.5	0.5	2	1		57	39	55	-2	78.36
iShares S&P 500 Equal Weight UCITS ETF GBP Hedged	23	98	51	61	58	1.00	1.5	0.5	2	1	Y	63	36	60	-3	6.853
iShares S&P 500 Equal Weight UCITS ETF	23	98	51	61	58	1.00	1.5	0.5	2	1	Y	63	36	60	-3	5.181
iShares S&P 500 Energy Sector UCITS ETF	33	72	54	61	56	1.00	1.5	0.5	2	1	Y	62	38	66	4	7.59
iShares S&P 500 Health Care Sector UCITS ETF	45	34	66	37	57	1.00	1.5	0.5	2	1	Y	63	33	60	-3	8.9325
iShares S&P 500 Consumer Staples Sector UCITS ETF	3	88	60	54	54	1.00	1.5	0.5	2	1	Y	61	32	58	-3	7.1275

Global	M1WONG Index	IUVFLN Equity	Equities	Global	Momentum	Y
Global	M1WONG Index	IUVFLN Equity	Equities	Global	Quality	Y
SPX Index	M1USSMT Index	IUMFLN Equity	Equities	US	Momentum	Y
SPX Index	M1USSMT Index	IUMFLN Equity	Equities	US	Quality	Y
SPX Index	SPSMYN Index	MVUSLN Equity	Equities	US	MinVol	Y
SPX Index	SPXEVNTR Index	ISPELN Equity	Equities	US	Cores	Y
SPX Index	SPXEVNTR Index	ISPELN Equity	Equities	US	Cores	Y
SPX Index	SENRS Index	IESULN Equity	Equities	Sectors	Energy	Y
SPX Index	SHLTH Index	IHCULN Equity	Equities	Sectors	Health Care	Y
SPX Index	S3CONS Index	ICUSLN Equity	Equities	Sectors	Consumer Staples	Y
SPX Index	S3CONS Index	ICUSLN Equity	Equities	Sectors	Consumer Discretionary	Y

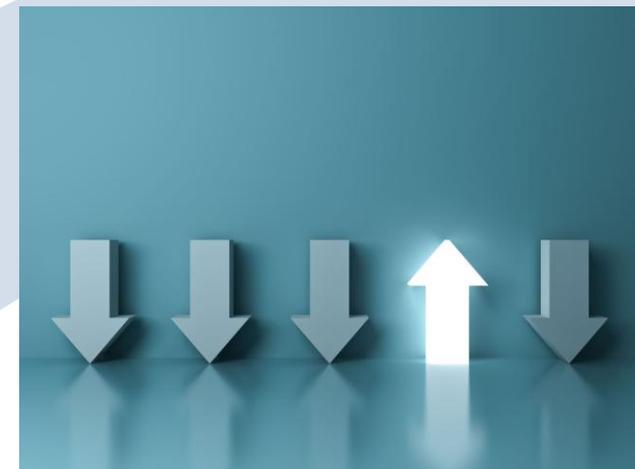
# Specific example

- I have here attempted to highlight one small part of the output and how we use this to create an overview of a **measure of value** of our ETFs
  - The lower score indicator means that after looking at all the different ranges of studies, then summing them up through consensus.
  - We can see here that the US S&P 500 looks less attractive than UK Gilts

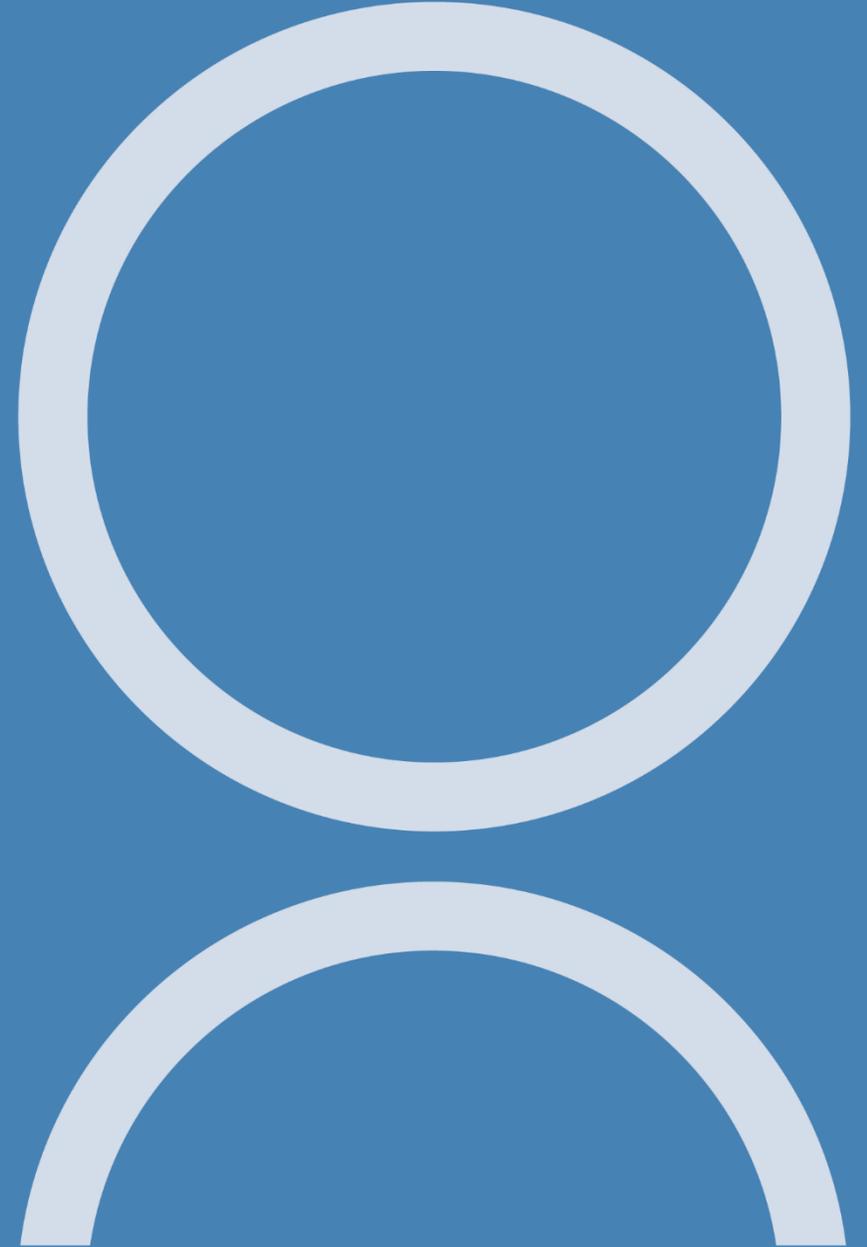
ETF Universe Available (Green is a holding)	Final Score
iShares UK Gilts 0-5yr UCITS ETF	85.2
iShares Core UK Gilts UCITS ETF	84.6
Xtrackers II Eurozone Government Bond UCITS ETF	83.0
iShares France Govt Bond UCITS ETF	83.0
iShares USD Treasury Bond 20+yr UCITS ETF	77.9
Vanguard USD Treasury Bond UCITS ETF	77.9
iShares S&P 500 Energy Sector UCITS ETF	78.9
iShares S&P 500 Energy Sector UCITS ETF	78.9
iShares Global Inflation Linked Govt Bond UCITS ETF	73.0
Vanguard FTSE 250 UCITS ETF	76.5
Vanguard FTSE Developed Europe ex UK UCITS ETF	70.5
iShares Core Global Aggregate Bond UCITS ETF	74.4
SPDR Bloomberg Global Aggregate Bond UCITS ETF	74.4
iShares Core Global Aggregate Bond UCITS ETF	74.4
Invesco GBP Corporate Bond UCITS ETF	67.8
Xtrackers II Japan Government Bond UCITS ETF	65.1
iShares MSCI EM Latin America UCITS ETF	67.7
iShares S&P 500 Equal Weight UCITS ETF GBP Hedged	69.9
Vanguard FTSE 100 UCITS ETF	63.1
iShares plc - iShares Core FTSE 100 UCITS ETF	63.1
iShares S&P 500 Health Care Sector UCITS ETF	65.0
SPDR Russell 2000 U.S. Small Cap UCITS ETF	59.5
iShares S&P 500 Consumer Staples Sector UCITS ETF	61.9
SPDR MSCI World Health Care UCITS ETF	52.6
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	61.8
iShares Core MSCI EM IMI UCITS ETF	58.5
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ET	50.1
SPDR MSCI EM Asia ETF	49.6
iShares MSCI China A UCITS ETF	60.1
Xtrackers MSCI World Consumer Staples UCITS ETF	45.5
SPDR S&P 500 UCITS ETF	53.1
Xtrackers S&P 500 UCITS ETF	53.1
iShares MSCI India UCITS ETF	54.0
iShares MSCI Japan UCITS ETF USD Dist	43.1
SPDR MSCI World Technology UCITS ETF	35.2

# In Summary

- Our investment process is a **blend of quantitative and qualitative inputs**
- It is **sourced across a wide range of sectors**, such as, Earnings, Valuations, Yields, Politics, Debt Serviceability, Inflation and Asset Momentum.
- These factors are bought together to provide a **grid of value across the assets**
- The relative position of these assets is a **powerful tool** to support the team's overall decision-making process.
- It provides discipline, focus, honesty and repeatability
- In summary **our Investment Process provides a key set of handrails to guide us**



QUESTIONS



Omnis Live

**Thank you for joining us!**



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