

Omni Live

The webinar
will begin at
9am



Omni Live

2 September 2026

Patrick O'Donnell, Chief Investment Strategist

Ed Russell, Investor Solutions Associate



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
OPW540

Previous Omnis Live Codes
August: OPW539
July: OPW538

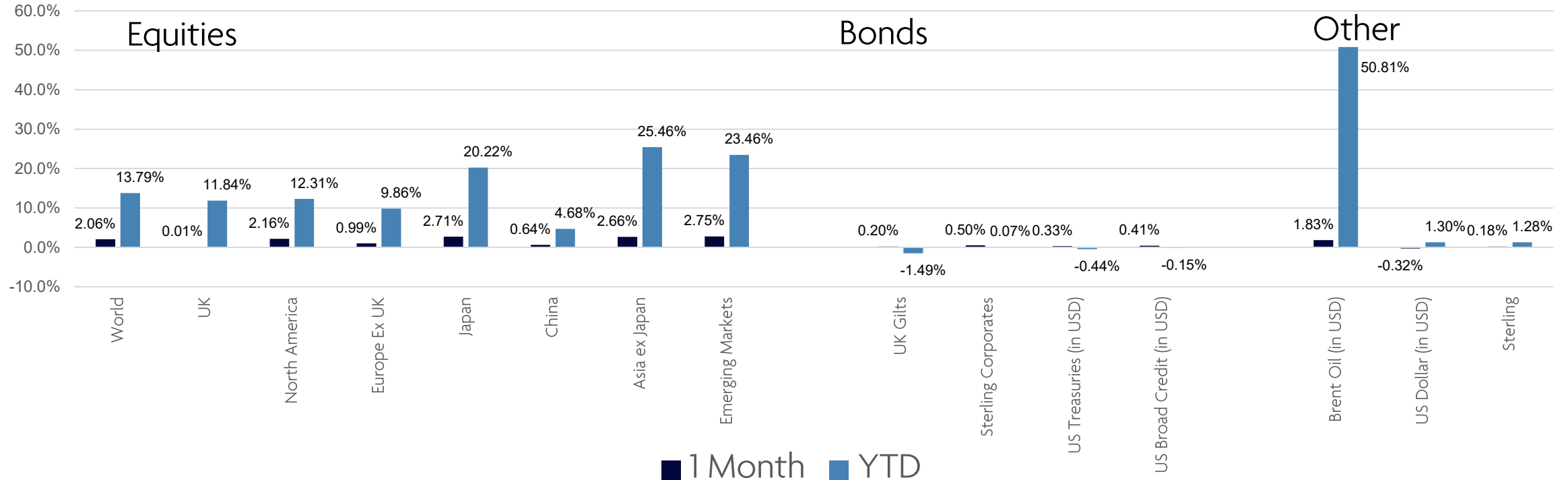
Previous Omnis MTM Codes
June: OPW527
July: OPW528

Agenda

1. Macro & Market Update
2. Content Recap
3. Q&A

Key Markets Performance

A quiet summer month with modest returns across the board



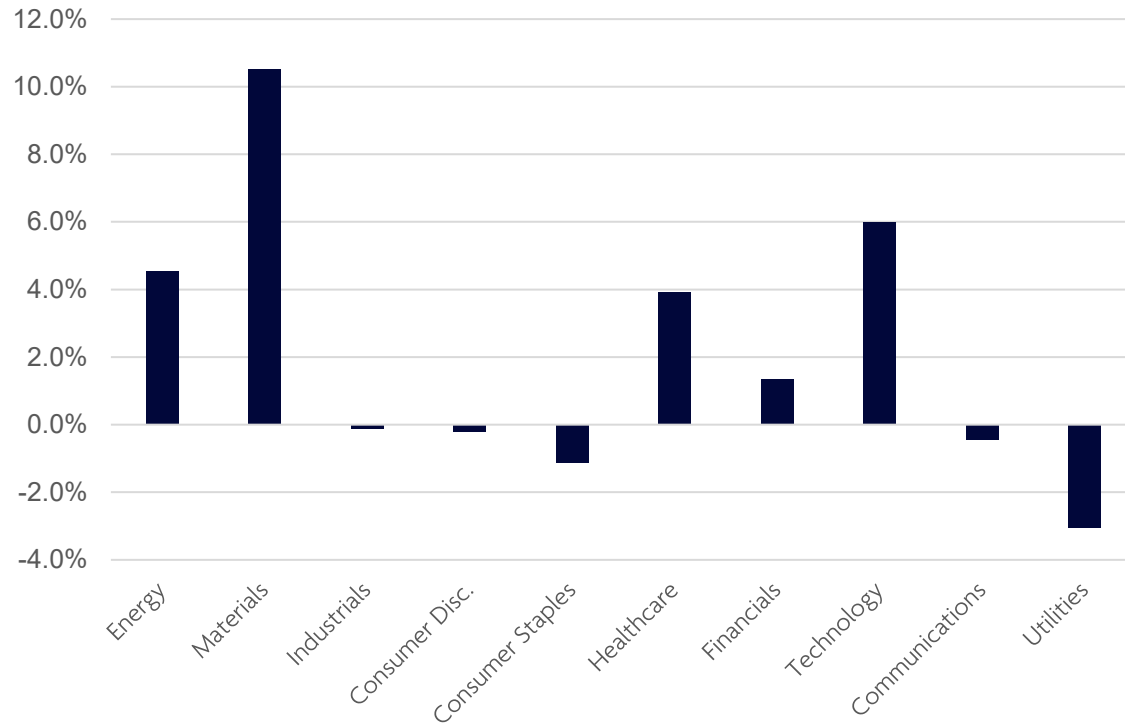
Performance in GBP to 31/08/2026

Source : Bloomberg, MSCI

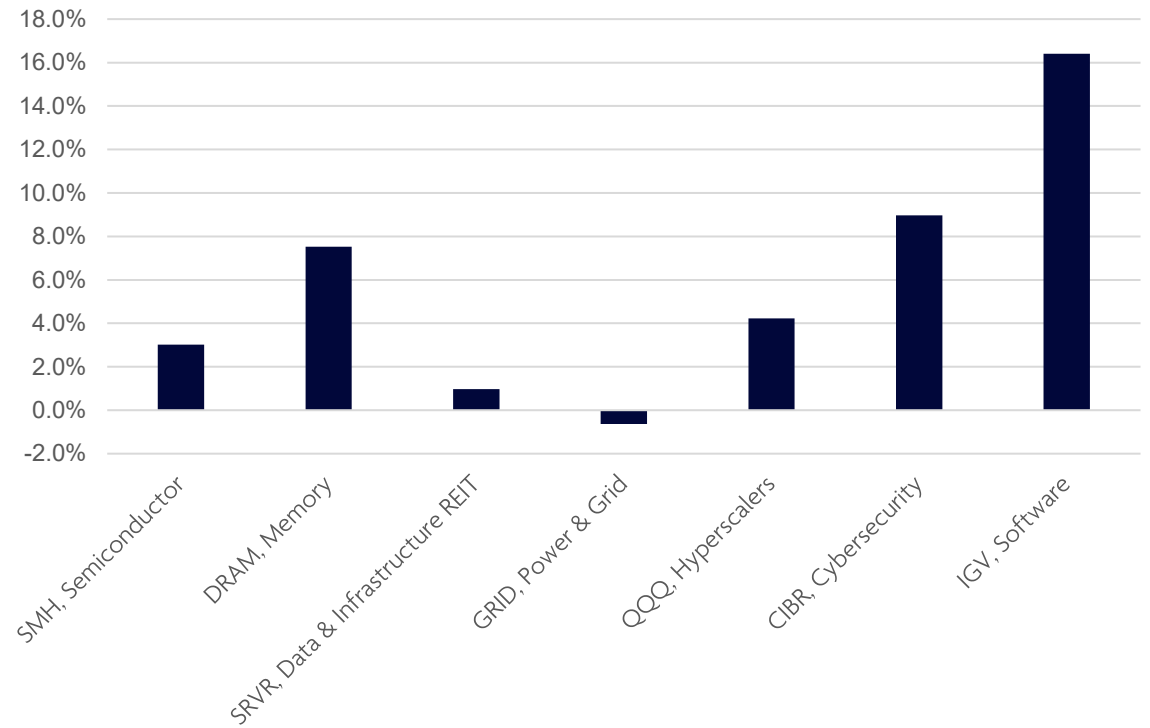
Equity Market Sector Performance

Strong Nvidia results drive Technology – ongoing rotation within Technology

MSCI All-World Index – 1 Month Sector Performance



Selected Technology Sub-Sectors

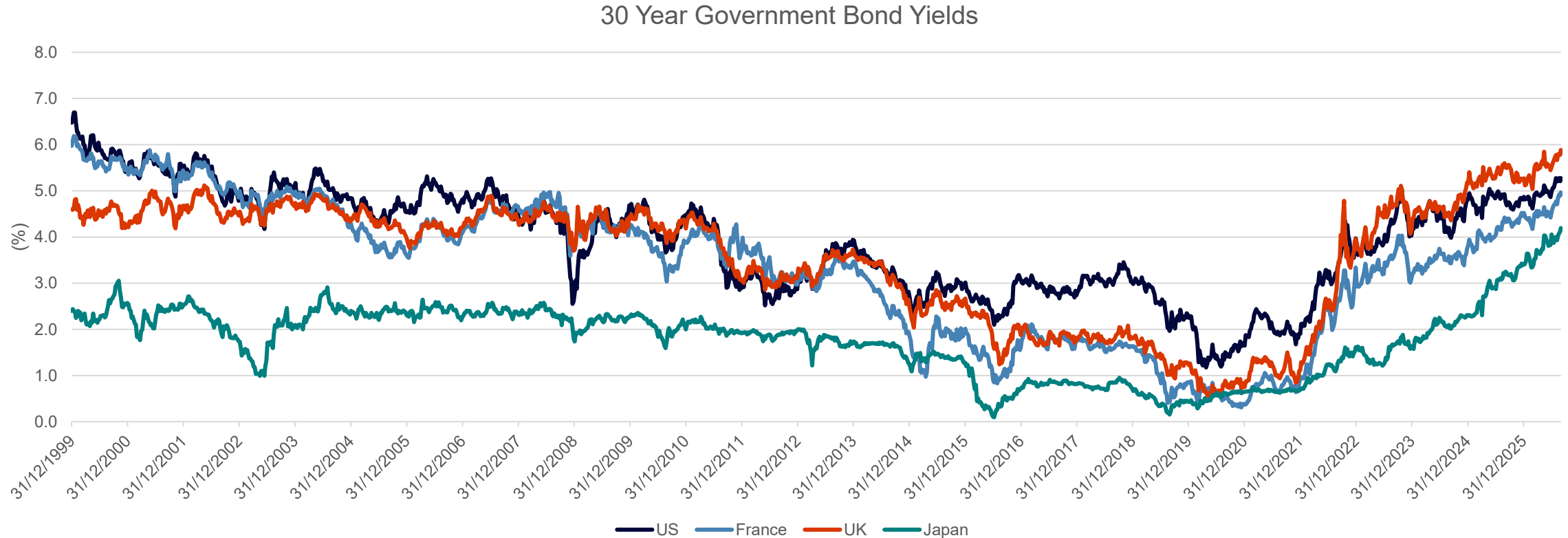


Performance in USD to 31/08/2026

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

The Dominant theme

Bond yields climb to highest level in some time - at what level will it impact equity valuations?



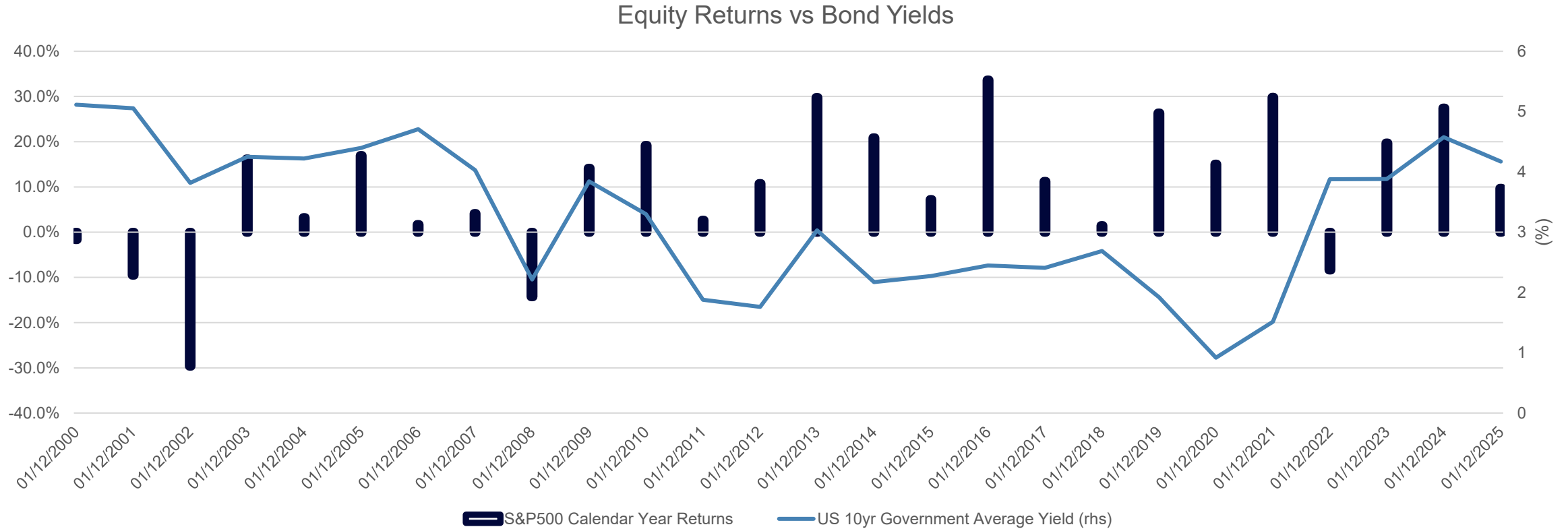
Bond yields are the income a bond generates as a percentage of its price

Performance in local currency to 31/08/2026

Source : Bloomberg

There is no magic level of yields

Intuitively Real Yields (not Nominal Yields) are a more meaningful comparator for equities



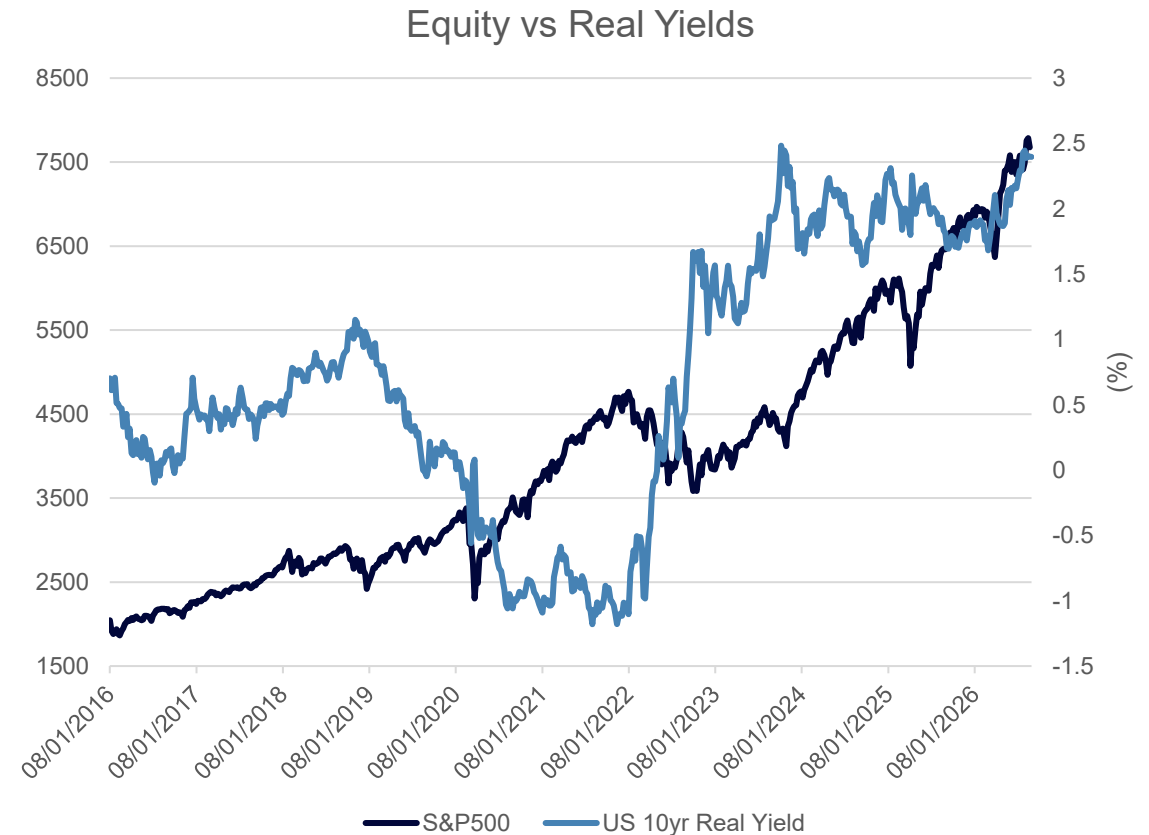
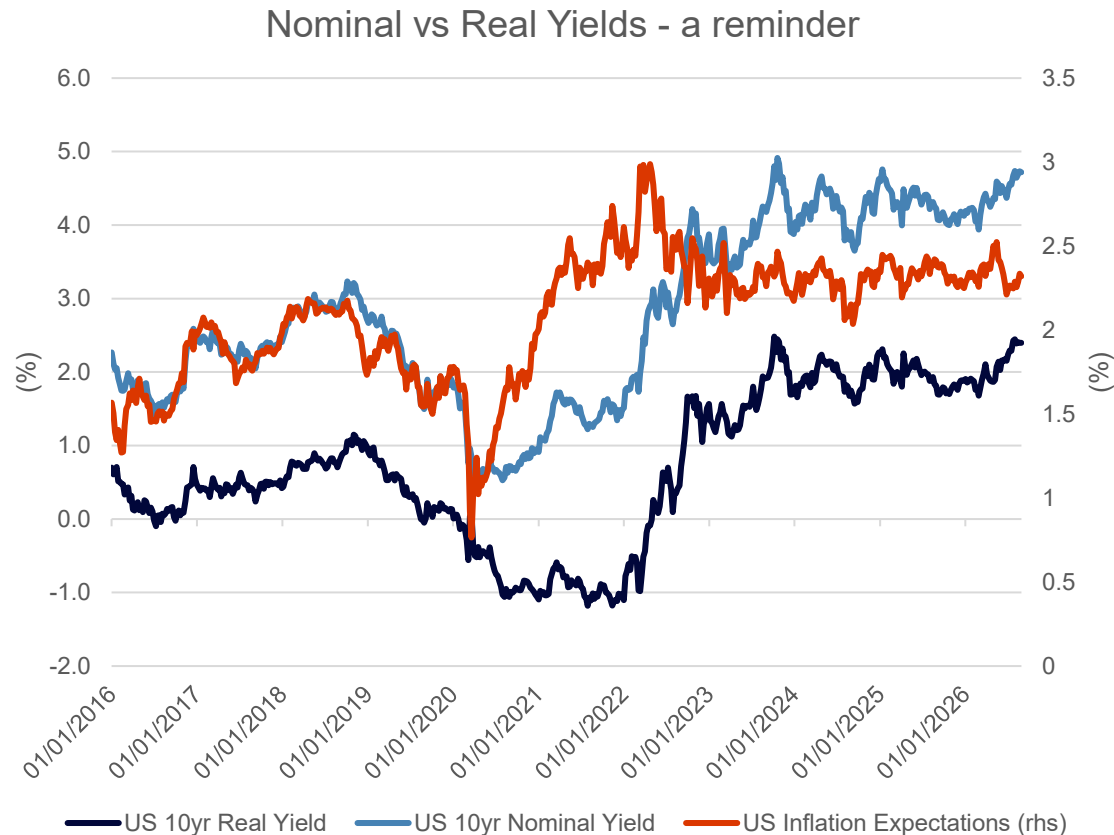
Real yields are returns above inflation, and nominal yields are vice versa

Performance in local currency to 31/08/2026

Source : Bloomberg

Why is that? Equities have 'inflation protection'

Yet again, there is no magic level. However, changes appear to be important.

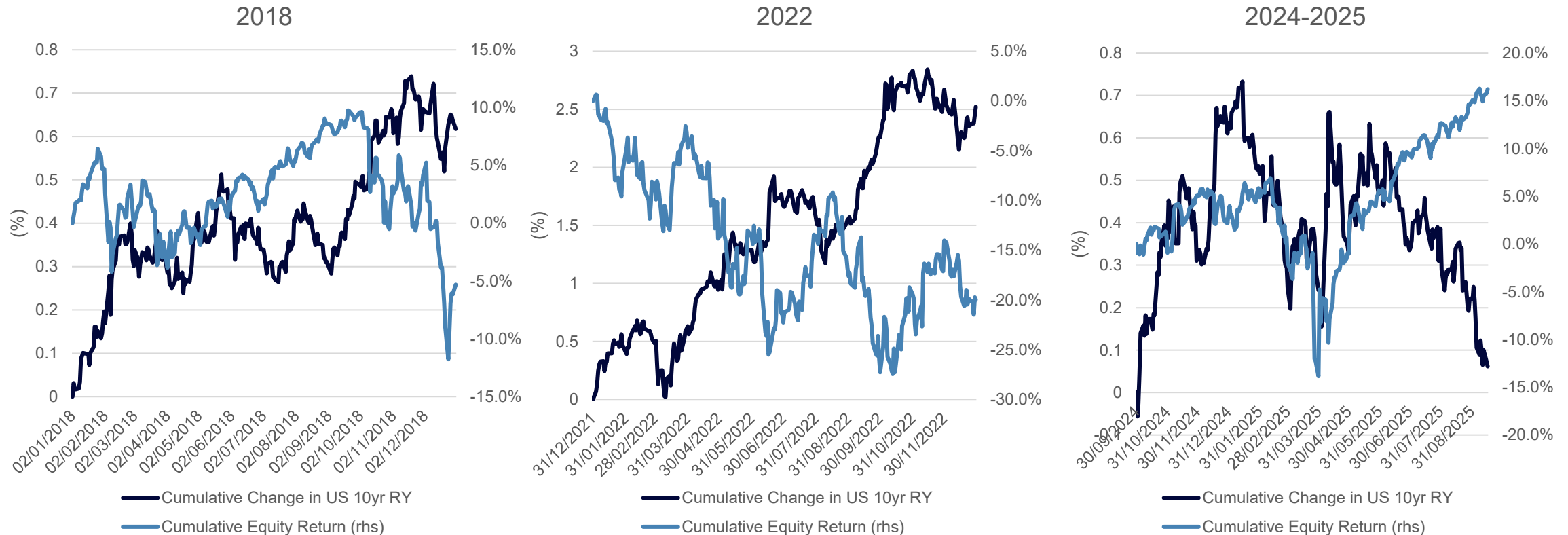


Performance in local currency to 31/08/2026

Source : Bloomberg

R_T rise ~0.7% preceded recent equity falls

US 10yr Real Yields have risen ~0.75% since February lows.

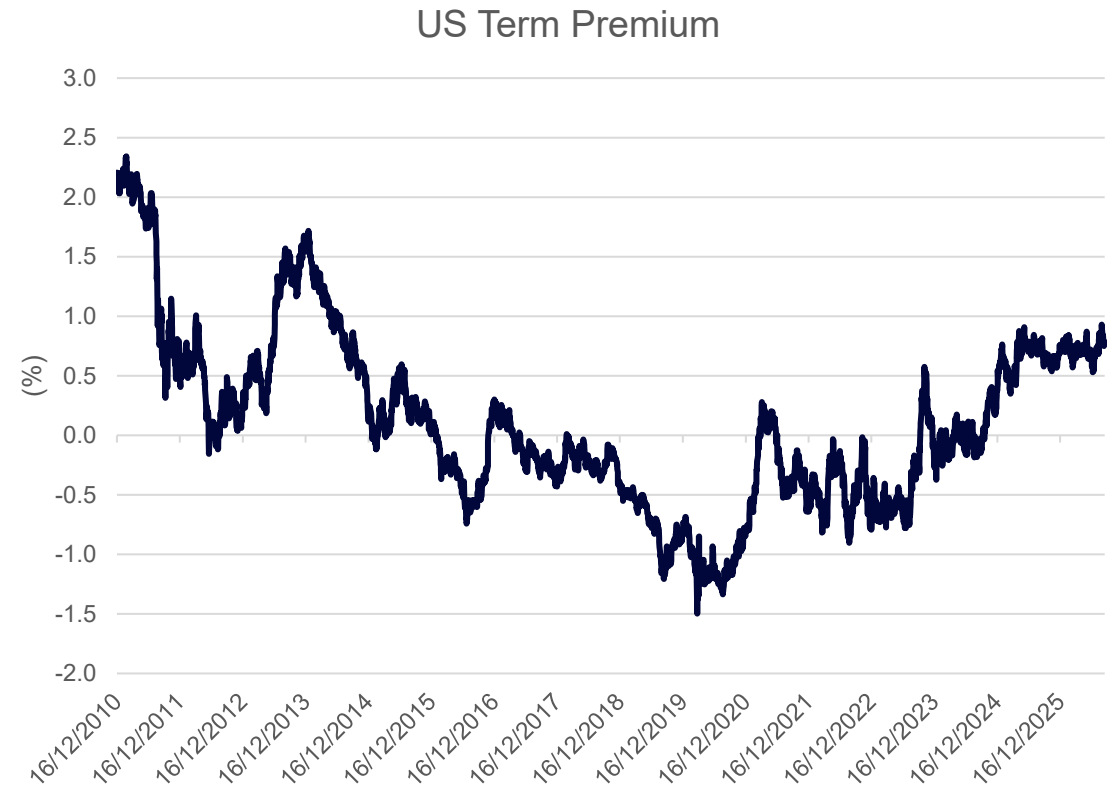
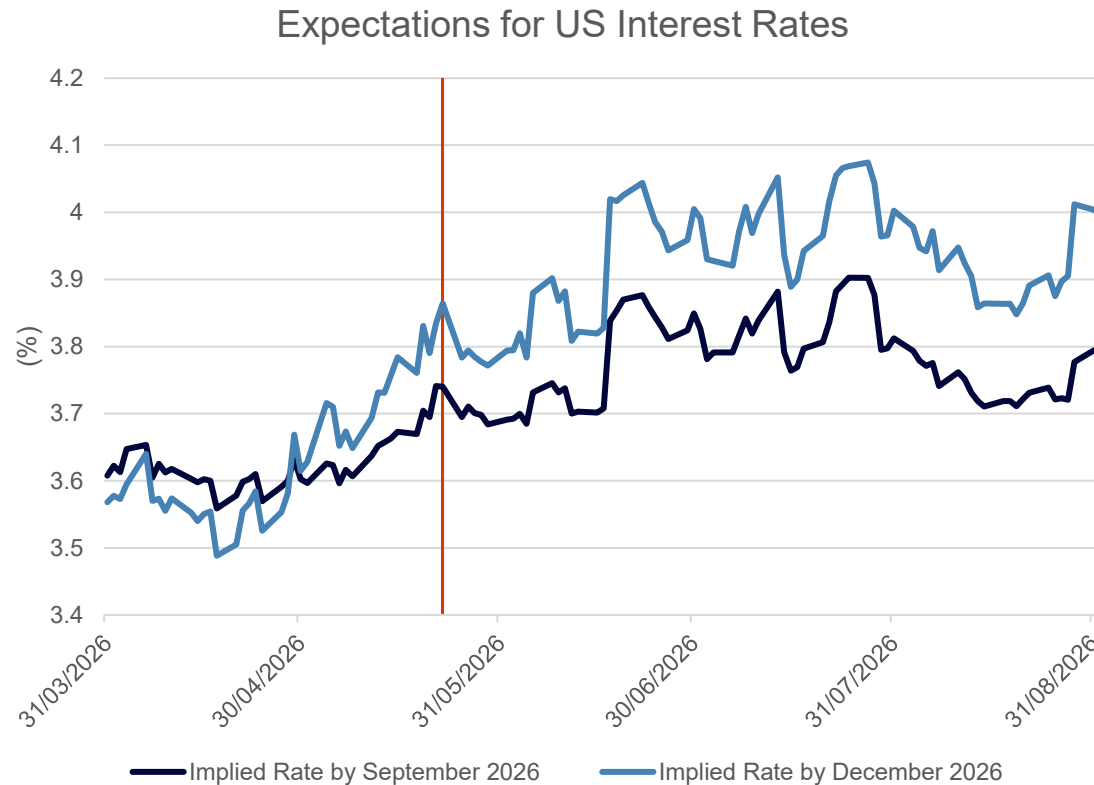


Performance in local currency to 31/08/2026

Source : Bloomberg

Why are long-dated yields on the rise?

A relatively 'hawkish' Central Bank Symposium, yes, but increased term premium is a major factor.

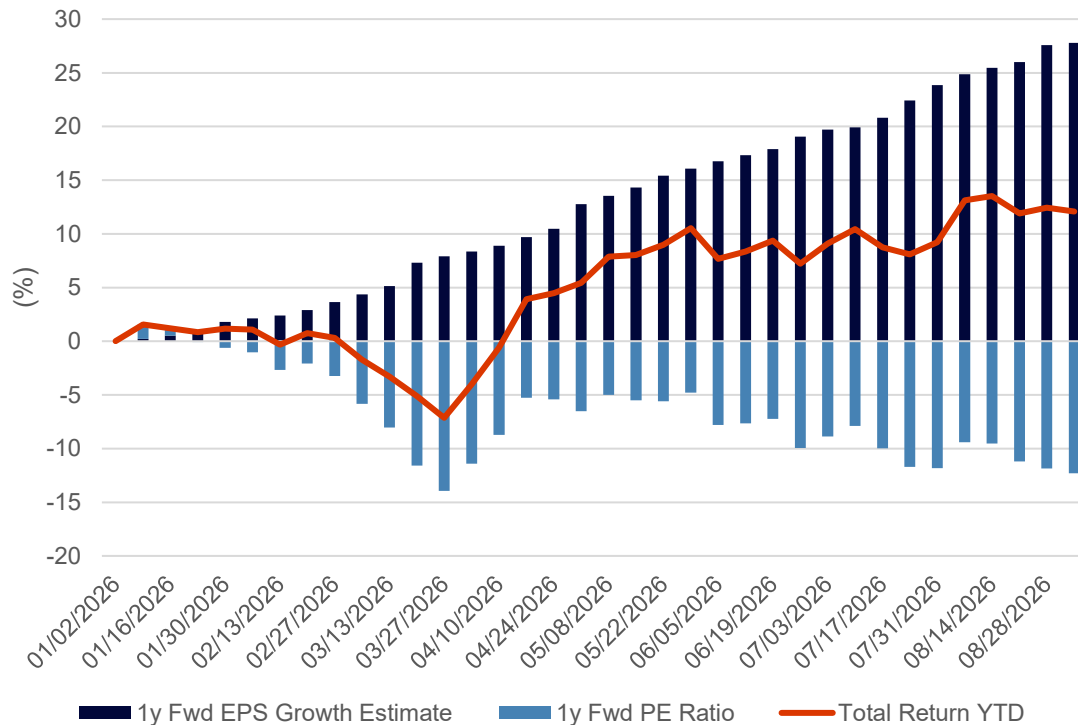


Long dated bond yields are the yields on bonds with maturities far in the future

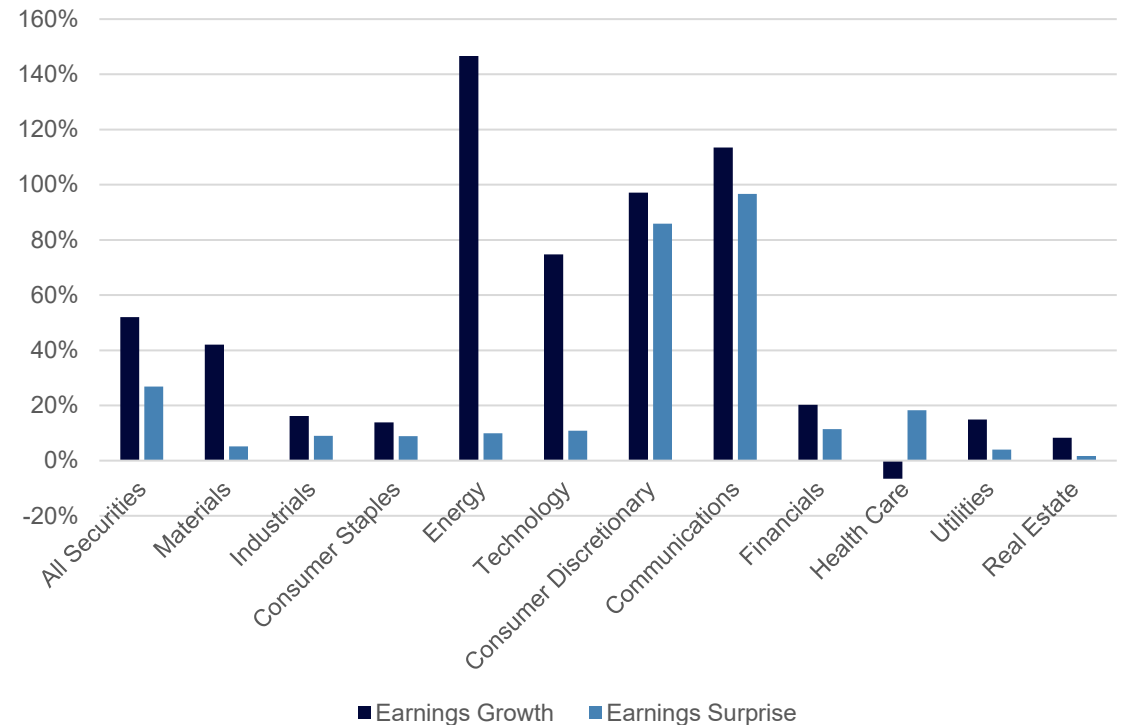
Equities have been impacted somewhat

But robust earnings expectations have more than offset

Valuation Expansion vs Fundamental Growth



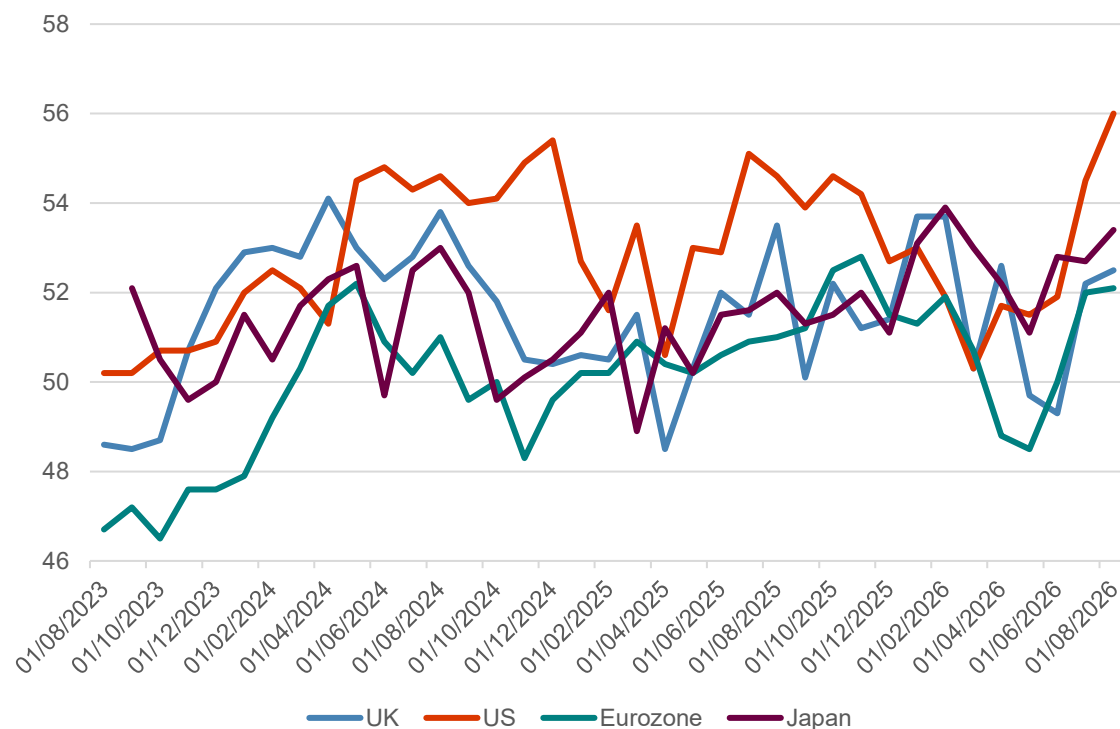
Latest Quarterly S&P500 Aggregate Earnings Season



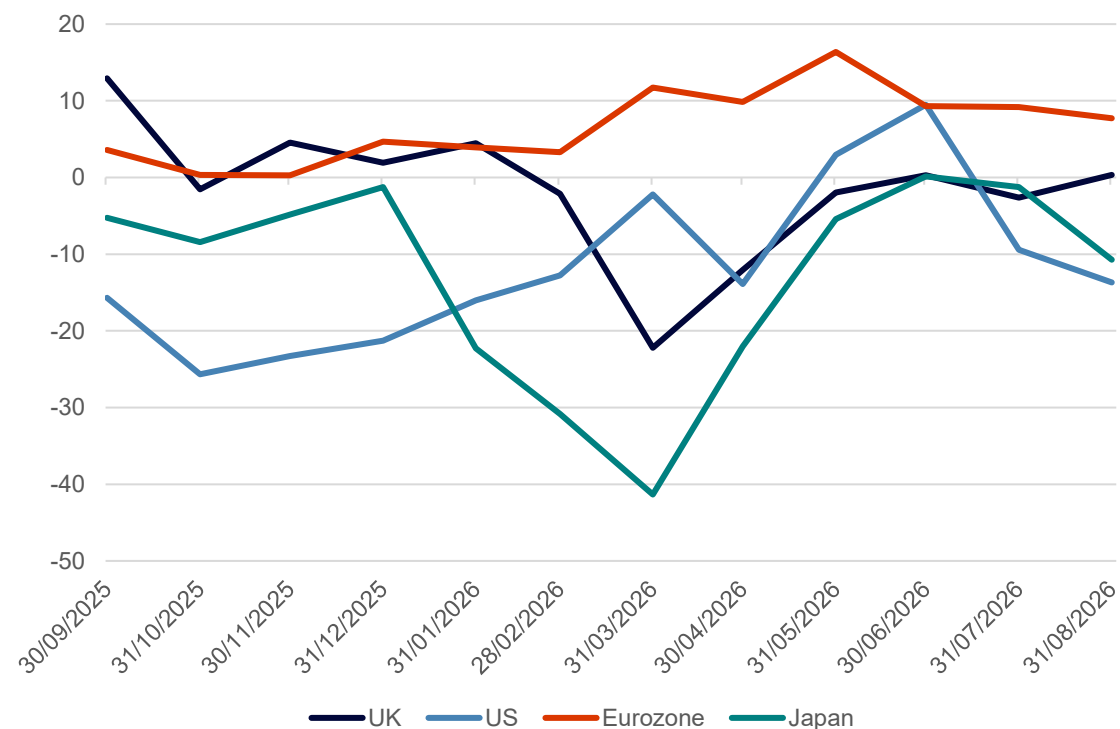
Economic Activity remains in Expansion

With inflation surprises on the downside relative to expectations, but remains elevated

Global PMIs remain above breakeven 50 level

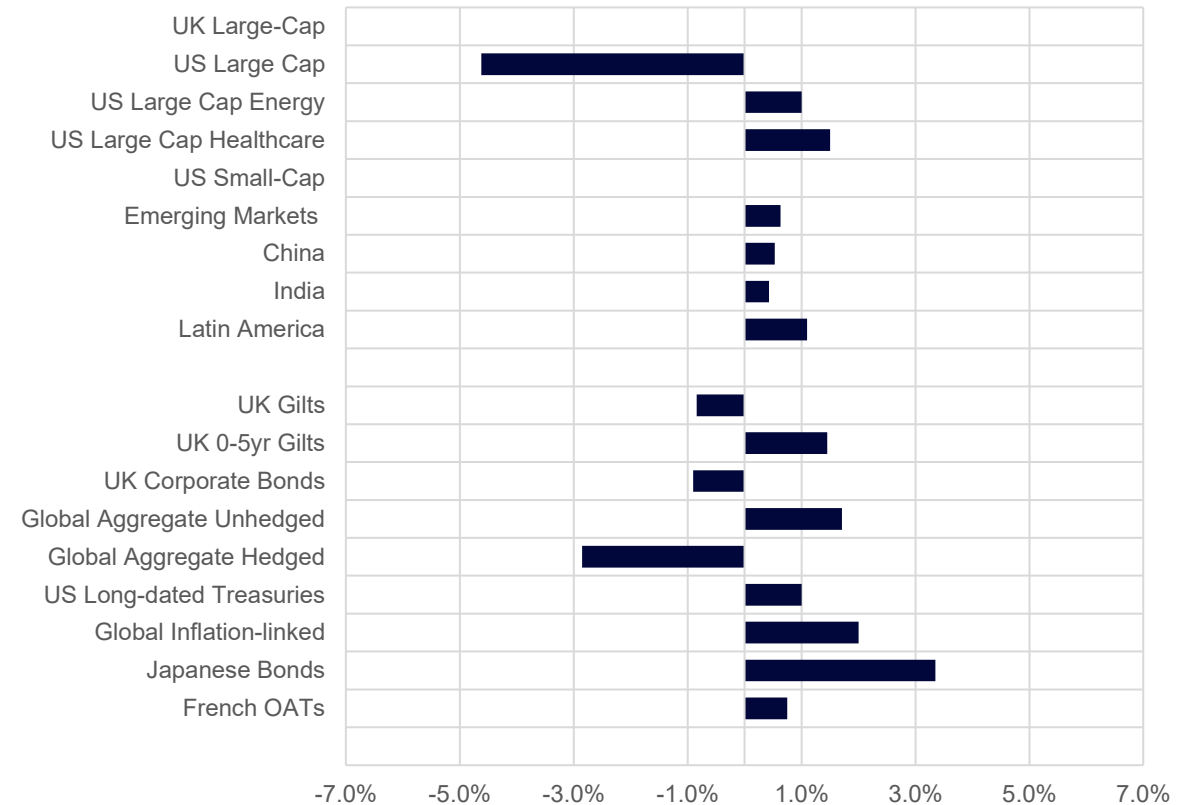
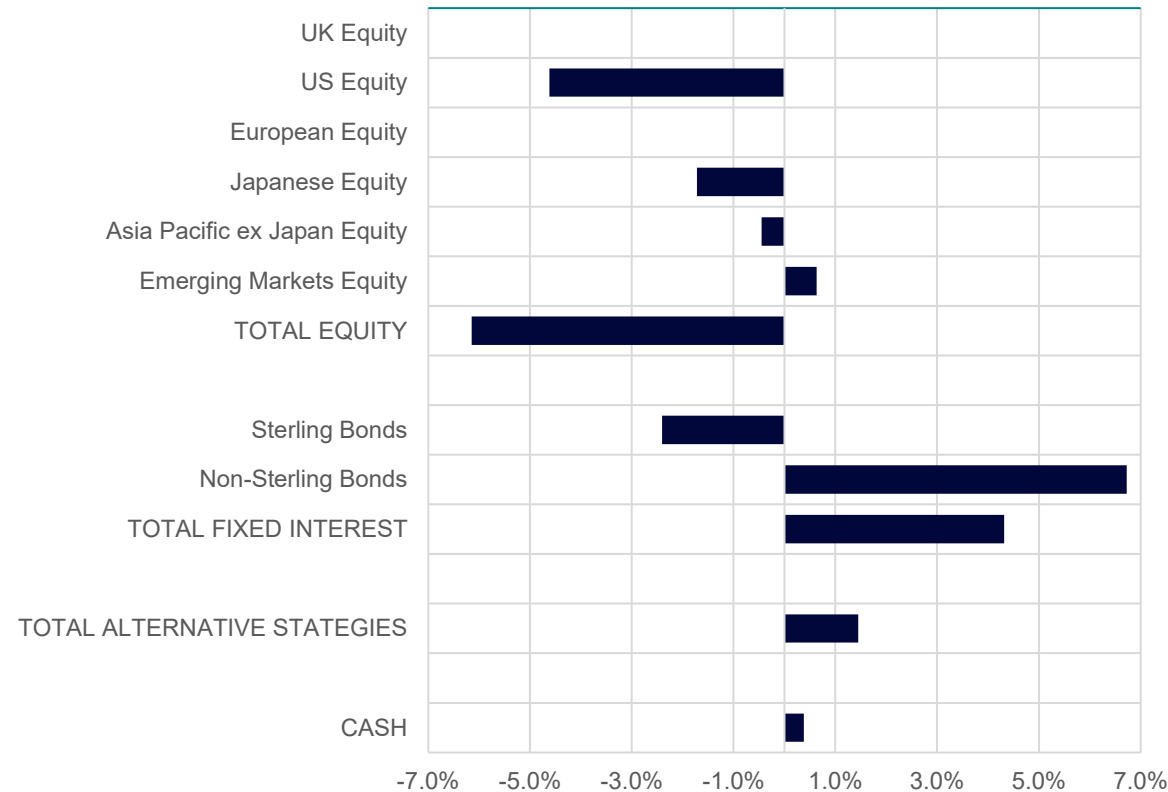


Regional Inflation Surprises



Putting it all together - Agility Positioning

The energy complex is still an issue; so is concentration in Equities. Looking to add selective EM and US-Equal Weight



Content Recap

Content Recap



27 AUGUST 2026
OMNIS INVESTMENTS

Navigating the AI investment boom

Navigating the AI Investment Boom

How we are managing Omnis Agility

Why client portfolios do not always perform in-line with the FTSE 100

August 2026 | Investment Perspective

Your investment portfolio and the markets

This document is for informational purposes only and is not investment advice. The value of investments and any income from them may go down as well as up and cannot be guaranteed.



We explore why your investment portfolio does not always perform in line with popular stock market indices, such as the FTSE 100.

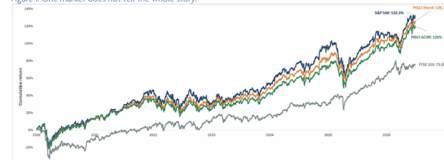
The UK's best-known stock market index, the FTSE 100, is made up of shares from the largest companies listed on the London Stock Exchange. The index includes businesses across different industries, from BP and HSBC to Amazon and Tesla, and these are often referred to as 'blue chip' companies.

However, the FTSE 100 is more concentrated than many investors realise. The 10 largest companies account for nearly half the index. As a result, when we read headlines about how the FTSE 100 is performing, it is often driven more by a handful of large companies than by the broader UK stock market. If you invest in a fund that tracks the FTSE 100, you are heavily reliant on these companies performing strongly.

The FTSE 100 is also concentrated in a small number of sectors. Financials, Consumer Staples, Energy and Materials account for approximately 60% of the index. Financials and Consumer Staples are generally considered lower-growth, more defensive sectors, while Energy and Materials are cyclical sectors whose performance is more closely linked to movements in the wider economy. This concentration means the FTSE 100 can perform very differently from other global markets.

As Figure 1 below shows, the FTSE 100 has lagged both the US and global equity markets since the start of the decade, despite a strong period in 2020 when it outperformed the S&P 500 (in GBP terms) by almost 17%. This highlights how differences in regional exposure and market composition can lead to markedly different outcomes for investors.

Figure 1: One market does not tell the whole story.



Why doesn't my portfolio move in line with the FTSE 100?

Your portfolio is designed to help you achieve your financial objectives within set risk parameters, rather than track the performance of a single stock market index.

For example, when you invest in one of the Omnis Agility portfolios, you gain exposure to a diversified mix of equities, bonds and alternative investments across a range of geographical regions and sectors.

In most portfolios, less than a quarter of assets are invested in the UK. For instance, in Omnis Agility IV, our Strategic Asset Allocation allocates 10% to UK equities and 50% to UK bonds, with the remaining 76.75% invested across other regions and asset classes.

As a result, when the FTSE 100 rises, the portfolio will not necessarily increase in value by the same amount.

Furthermore, our UK equity funds seek opportunities in businesses of all sizes, rather than focusing solely on the largest companies in the FTSE 100. This means that even our UK funds can perform differently from the index.

Diversification matters

Omnis portfolios are designed to be well-diversified across asset classes, sectors and regions, while our managers seek to maintain sufficient diversification within each underlying fund.

A Decade of Political Change

30 July 2026



Political changes can often create uncertainty and generate significant market attention, but their long-term impact on investment outcomes is not always straightforward. Following the recent change in UK leadership, we spoke with three of our investment managers, Schroders, Fidelity, and Franklin Templeton, to gather their views on the potential implications for UK equities, fixed income markets and the broader economic outlook. Their insights help distinguish short-term market reactions from the underlying economic and corporate factors that ultimately drive investment performance over the longer term.

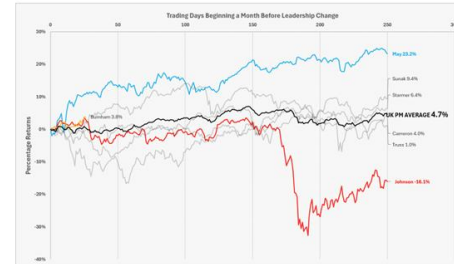
Over the last decade, the UK has experienced an extraordinary period of political turnover. From the Brexit referendum in 2016 to the present day, the UK has had seven Prime Ministers. Those leadership changes have brought changing fiscal priorities and shifts in economic narratives, which have naturally led UK-focused investors to become accustomed to political headlines dominating the news cycle.

As Jonathan Winton, Portfolio Manager at Fidelity recently noted, investors have been navigating heightened political volatility for almost a decade. "While political uncertainty can create periods of short-term volatility, history suggests that investors should be cautious about drawing a direct line between political events and long-term investment outcomes". Equity markets ultimately reward earnings growth, cash generation and attractive valuations rather than political headlines.

Winton, is of the view point that successful investing comes from "focusing on company specific fundamentals" and identifying businesses where the market may be underestimating future change, rather than attempting to predict political outcomes.

What the evidence says

If we examine UK Equity Markets, UK elections have generally been followed by positive equity market performance, particularly when they deliver an orderly transition of power. Since 2003, UK equities have delivered an average return of 4.7% over the period beginning one month before a new Prime Minister took office and ending 250 trading days later, as shown in the chart below. However, the evidence suggests that market performance is driven less by the individual occupying Downing Street and more by the broader economic and political backdrop.



Source: Bloomberg. Investment performance measured from one month prior to each UK Prime Minister taking office and over the subsequent 250 trading days.

The impact of political change on global markets

Active or Passive Investing?

July 2026 | Investment Perspective

Active or Passive Investing?

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A simple guide to how your money can be invested.

The basics

When your money is invested, it's typically managed in one of two ways:

- **Active** - aiming to outperform the market
 - **Passive** - aiming to track the market
- Understanding the differences can help give you a clearer picture of how your money is invested.

What's the difference?

Active investing

Active investing involves experienced fund managers making investment decisions on your behalf. They select investments they believe have the potential to outperform the wider market while seeking to manage risks as market conditions change.

Key benefits:

- Potential for higher returns
- Flexibility to adjust to market conditions and manage risk
- **Things to consider:**
 - Typically higher costs
 - Performance can vary depending on decisions and market conditions

Passive investing

Passive investing aims to match the performance of a specific market index, such as the FTSE 100 or S&P 500. Rather than trying to outperform the market, it simply follows it.

Key benefits:

- Lower cost
- Broad market exposure and diversification
- **Things to consider:**
 - Cannot respond to market changes
 - Fully exposed to market ups and downs

What about strategies in between?

Some investment approaches combine elements of active and passive investing.

- These hybrid approaches use a rules-based methodology to enhance outcomes by targeting specific company characteristics, or 'factors', such as size, value, and quality
- Unlike active investing, hybrid strategies do not rely on day-to-day investment decisions made by fund managers
- At the same time, they go beyond traditional passive investing by seeking to capture factors that have historically delivered superior risk-adjusted returns, rather than simply tracking a market index.

How active and passive investing can shape returns

Markets don't always behave as expected, and risks and opportunities can change quickly.

- Active investing aims to respond to these changes
- Passive investing follows the market, regardless of the wider economic backdrop
- Hybrid approaches apply consistent rules to try and improve outcomes

By combining these approaches, investors can benefit from different sources of return and investment styles.

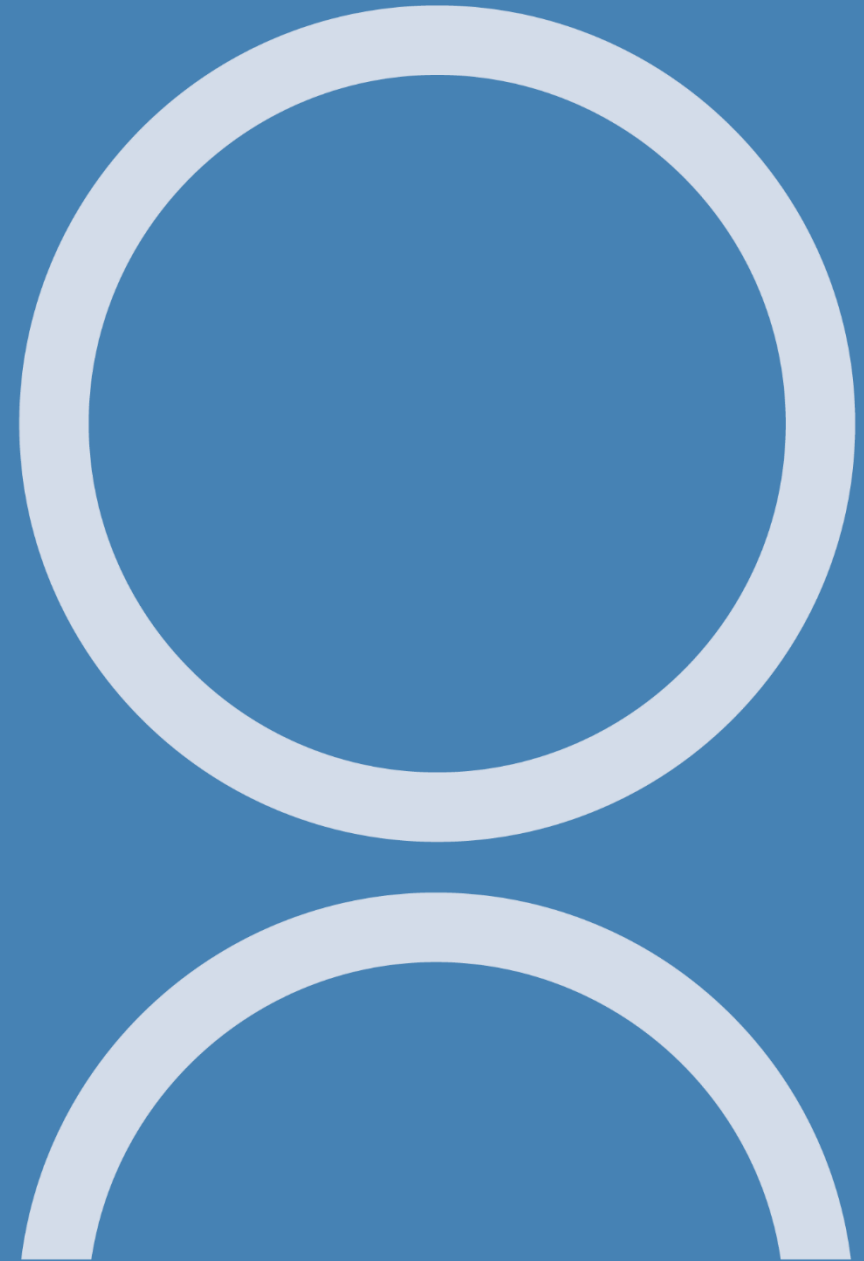
Our approach

At Omnis, we believe active and passive strategies can work effectively together as part of a diversified investment approach.

- We believe in the value of active management and select skilled fund managers from around the world to run our funds.
- We use passive investments selectively where they can improve cost efficiency, diversification or market exposure.
- By combining active and passive approaches where appropriate, we aim to create well-diversified portfolios that balance opportunities for outperformance with broader market exposure.



QUESTIONS



Thank you for joining us!

Omnis Meet the Manager

16 September 2026 @ 9am

Join us to hear from Ninety One as they discuss the Omnis
Income & Growth Fund



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