

Nexus Global Cautious Port Institutional Accumulation Class

FACTSHEET - January 2025



Strategy Objective

The Nexus Cautious Portfolio is an actively managed, globally diversified, multi-asset class fund. The aim is capital protection and modest capital appreciation. The Cautious Portfolio is intended to create a lower-risk investment opportunity that delivers an attractive return.

Investment Process

The Nexus Global Cautious Portfolio is a diversified and liquid portfolio of developed market government, supranational and investment grade corporate bonds combined with a limited allocation to global equities. It is not constrained by one particular investment style such as growth or value, nor is it constrained by a benchmark. The portfolio will seek to provide an attractive level of income without taking undue levels of credit risk. The equity allocation in the portfolio will offer a combination of attractive dividends and capital growth by investing in a selection of large cap, developed market equities. The Nexus Global Cautious Portfolio is for the investor who seeks attractive income and the potential for modest capital appreciation with lower volatility than the Nexus Dynamic or Nexus Solutions Portfolios.

Market Commentary

Enthusiasm over Donald Trump's U.S. Presidential Election victory, coupled with optimism for the continuation of strong U.S. economic growth carried into January. The month proved a fruitful one for most major equity markets.

U.S. equity markets had been even higher earlier in the month but faded as the release of a Chinese created AI app DeepSeek, sent shockwaves through the tech sector. In contrast, it is harder to explain the impressive performance of European and UK markets. It may be as simple as they had become so cheap relative to the U.S. that some catch up was due.

Excitement over prospects for world growth helped energy and commodity prices, boosting the shares of miners and oil companies listed in the UK. Meanwhile, the Japanese equity market has been moving sideways for months, with ongoing political struggles offering little incentive for the market to rally. China was the only major market where concerns over tariffs and a potential trade war with the U.S. seemed to matter, as the market fell over 4.5% for the month. A lack of new stimulus initiatives also disappointed investors.

Fixed income markets also stabilised in the latter half of the month as the fears about fiscal deficits and inflation abated. This decline in yields may have been the biggest contributor to the enthusiasm for stocks.

Towards the end of the month, two developments took centre stage and are poised to influence the market for some time. The first was the emergence of the Chinese AI app DeepSeek, whose creators claimed spent a fraction of what Open AI spends on creating and training a large language AI model, and they did it without access to Nvidia's latest and greatest GPUs.

This revelation challenges the AI investment theme and questions the wisdom of the huge capital spending by the mega cap tech names in the U.S. The market response was sharp and quick – Nvidia fell by 17% on the day the news broke, resulting in the largest daily loss (\$589 bn) for a single stock in history.

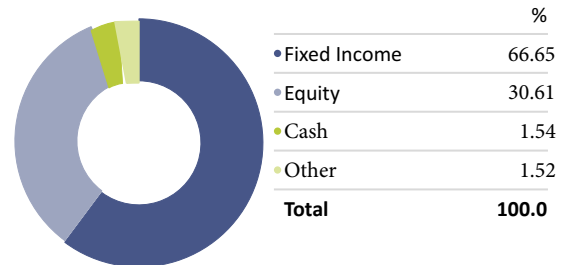
The second major development was the inauguration of Donald Trump for a second term as U.S. President and his immediate plans to place tariffs on the exports of China, Canada, and Mexico.

Key Fund Facts

Launch Date	Pending launch
Launch Price	£100 / \$100 / €100
Month End Price	£97.29 / \$100 / €100
Fund Size	£1,641,145
Fund Structure	UCITS V
ISAs SIPP SASSs	Eligible
Base Currency	Pound Sterling
Available Share Classes	GBP/USD/EUR
Fund Charges	0% Initial
AMC	0.85%
Minimum Investment	£500,000/\$500,000/€500,000
Dealing Frequency	Weekly
ISIN Code	MT7000032876 / MT7000032892 /MT7000032884

Proposed Asset Allocation

Portfolio Date: 31/01/2025



Proposed Top 10 Holdings

Portfolio Date: 31/01/2025

	Portfolio Weighting %
SPDR BG 0-5Y £ CORP BOND ETF	6.00
ISHARES £ ULTRASHORT BOND ETF	5.54
ISHRS CORE EUR CORP BOND ETF	4.73
UK 4.25% TREASURY STOCK 2027	4.28
UK 4.375% TREASURY NOTES 2028 SR	4.27
UK 4.125% GILT STOCK 2027	4.25
UK 4.125% GILT STOCK 2029	4.24
UK 4.5% BOND 2028	4.23
VANGUARD EUR CORP BOND UCITS ETF	3.60
UK 3.5% GILT 2025	3.02
	<hr/>
	44.14

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Investment Managers

Jeff Brummette Chief Investment Officer

Jeff is the Chief Investment Officer for Oakglen Wealth. He brings decades of investment markets experience to his role and was one of the founding partners of Rubicon Fund Management LLP and latterly Head of Investor Relations. Prior to his return to Rubicon, he was founder and CIO of Onewall Advisors UK LLP. Before setting up Onewall, Jeff was a Partner and Portfolio Manager at Strategic Fixed Income UK LLP, where he was involved in managing strategies for the macro hedge fund and a variety of managed accounts.



Earlier in his career, he worked for the foreign exchange unit of Salomon Smith Barney (in Singapore) and managed a variety of global fixed income portfolios at Prudential Global Advisors (a unit of The Prudential Insurance Company of America), and as an analyst in the economic research department of the Irving Trust Company in New York City. Jeff holds a BA with High Honours in Economics from Rutgers University and an MBA from New York University's Stern School of Business Administration.

Nick Davis Investment Manager

Nick has more than 31 years of experience in investment management. He began his career managing money for individuals at Kleinwort Benson before moving to Credit Suisse Private Bank in 1999. In 2005, he began working with institutional clients, specialising in charities at CCLA and pension funds at PSolve, before returning to managing portfolios for individuals, pensions, trusts and charities at Williams de Broe.



More recently, Nick spent 10 years at Quilter Cheviot as a Discretionary Fund Manager, managing investments for private clients in SIPPs, ISAs, and Offshore Bonds. In addition, Nick works closely with intermediaries both onshore and offshore. Nick is a Chartered Fellow of the Chartered Institute for Securities & Investment.

About Oakglen Wealth

Oakglen Wealth is an independent investment manager, combining service orientated discretionary and advisory investment management. As an independently owned and managed business, our clients are always the priority. We are committed to building enduring relationships, understanding individual needs and constructing strategies that help clients achieve exceptional outcomes. Through our distinctive network, our clients can access investment opportunities and innovative ideas not usually available to most investors. Our highly personalised service is delivered by our experienced team and powered by the very latest technology.

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Contact Details

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