

Nexus Global Dynamic Port B USD

FACTSHEET - January 2025



Strategy Objective

The Nexus Global Dynamic Portfolio is an actively managed, globally diversified, equity portfolio. The manager has the mandate to seek value globally and is not constrained by a benchmark.

Investment Process

The Nexus Global Dynamic Portfolio is an actively managed, globally diversified, equity portfolio. The manager has the mandate to seek value globally and is not constrained by benchmarks. Stock selection is driven by a firm understanding of an individual company's underlying business fundamentals and how they relate to an ever-changing world. It is important to consider the interplay of monetary and fiscal policies around the world and how significant changes in these policies may affect equity markets. High conviction ideas are generated by a combination of internal and external research and quantitative and technical analysis. Owning equities and investing in the stock market allows an investor to participate in the future growth of the world. A diversified and liquid portfolio of equities will benefit in an ever-changing and growing world economy, where innovation and technological advances continue to drive new investment opportunities. One of our objectives is to identify future trends and themes using our internal analytical capability and to find ways to allow the Dynamic Portfolio to participate.

Key Fund Facts

| | |
|-------------------------|------------------|
| Launch Date | 28/11/2014 |
| Launch Price | USD 100.00 |
| Month End Price | B USD 168.82 |
| Fund Size | \$60,824,079.00 |
| Fund Structure | UCITS V |
| ISAs/SIPPs/SASSs | Eligible |
| Base Currency | US Dollar |
| Available Share Classes | GBP/USD/EUR |
| Fund Charges | Up to 4% Initial |
| AMC | 1.5% |
| Minimum Investment | \$1,000 |
| Dealing Frequency | Daily |
| ISIN Code | MT7000010625 |

Top 5 Performers

Time Period: 01/01/2025 to 31/01/2025

| | Contribution |
|----------------|--------------|
| Meta Platforms | 0.55% |
| Leonardo | 0.41% |
| Qualcomm Inc | 0.38% |
| Siemens AG | 0.36% |
| Amazon.com | 0.36% |

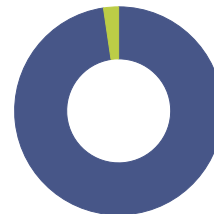
Bottom 5 Performers

Time Period: 01/01/2025 to 31/01/2025

| | Contribution |
|------------------------|--------------|
| Diageo PLC | -0.12% |
| Novo Nordisk | -0.08% |
| Microsoft Corp | -0.04% |
| Tencent Holdings | -0.01% |
| Samsung Electronics Co | -0.01% |

Asset Allocation

Portfolio Date: 31/01/2025



| | % |
|--------------------|--------------|
| Equity | 97.7 |
| Cash & Equivalents | 2.3 |
| Total | 100.0 |

Market Commentary

Enthusiasm over Donald Trump's US Presidential Election victory, coupled with optimism for the continuation of strong US economic growth carried into January. The month proved a fruitful one for most major equity markets. Fixed income markets also stabilised in the latter half of the month as the fears about fiscal deficits and inflation abated.

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 to have 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 US. 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 US President and his immediate plans to place tariffs on the exports of China, Canada, and Mexico.

Many of our investment themes came to life this month. European defence stocks did very well with returns ranging from 7 to 15% on average in January. Energy and mining names also posted high single digit gains on the month. Despite the challenge that the advent of DeepSeek poses to US tech, our technology exposure fared well with Meta up over 16% on the month for example.

Top 10 Holdings

Portfolio Date: 31/01/2025

| | Portfolio Weighting % |
|------------------------------|-----------------------|
| Amazon | 4.34 |
| Polar Capital Technology Ord | 4.32 |
| Palo Alto Networks | 3.86 |
| Visa | 3.74 |
| Alphabet | 3.66 |
| Siemens | 3.57 |
| Meta Platforms | 3.43 |
| Rio Tinto | 3.24 |
| Coca-Cola Co | 3.21 |
| Qualcomm | 3.16 |
| | 36.52 |

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Performance Figures

Past performance is not a guide to future performance and future returns are not guaranteed.
The current fund manager, Oakglen Wealth, was appointed to manage this fund on 1st June 2024.

| Cumulative Performance % | 1 Month | 3 Months | 6 Months | YTD | 1 Year | 3 Years | Since inception | Annualised return SI |
|---------------------------------|---------|----------|----------|------|--------|---------|-----------------|----------------------|
| Nexus Global Dynamic Port B USD | 6.29 | 7.80 | 4.50 | 6.29 | 10.51 | 13.67 | 68.82 | 5.29 |

Source: Morningstar Direct

Monthly Returns

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2020 | -3.00 | -6.10 | -10.19 | 8.24 | 4.93 | 1.59 | -0.66 | 3.93 | -1.16 | -3.11 | 8.90 | 2.89 | 4.57 |
| 2021 | -2.26 | 1.26 | 3.31 | 2.92 | -0.41 | 2.14 | 0.82 | 2.31 | -2.62 | 2.78 | -1.22 | 2.14 | 11.49 |
| 2022 | -5.07 | -3.69 | 4.75 | -6.37 | -0.48 | -4.88 | 7.12 | -0.73 | -5.18 | 3.52 | 2.34 | -3.98 | -12.93 |
| 2023 | 4.64 | -0.87 | -0.81 | 0.92 | -0.33 | 2.59 | 1.52 | -1.86 | -1.03 | -2.44 | 4.56 | 3.75 | 10.81 |
| 2024 | 1.21 | 4.63 | 1.81 | -2.55 | 2.36 | 1.60 | -2.04 | -1.12 | -2.14 | 0.18 | 3.25 | -1.77 | 5.22 |
| 2025 | 6.29 | | | | | | | | | | | | 6.29 |

Source: Morningstar Direct

The monthly returns in bold represent the investment performance achieved by Oakglen Wealth having been appointed on 1st June 2024

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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