

# Nexus Global Dynamic Port A USD

FACTSHEET - February 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	11/09/2014
Launch Price	USD 100.00
Month End Price	A USD 194.70
Fund Size	\$64,737,529.00
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	MT7000010591

## Top 5 Performers

Time Period: 01/02/2025 to 28/02/2025

	Contribution
Leonardo	0.74%
Babcock International Group	0.70%
Thales	0.53%
Alibaba Group Holding Ltd AI	0.51%
Coca-Cola Co	0.40%

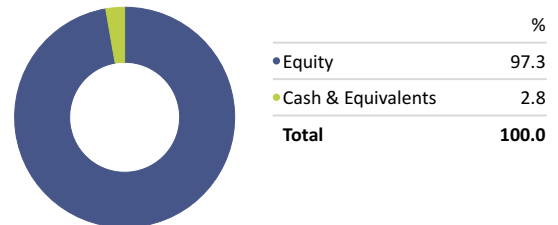
## Bottom 5 Performers

Time Period: 01/02/2025 to 28/02/2025

	Contribution
Alphabet	-0.62%
Amazon	-0.47%
Taiwan Semiconductor Co	-0.32%
Qualcomm	-0.29%
Polar Capital Technology	-0.24%

## Asset Allocation

Portfolio Date: 28/02/2025



## Market Commentary

February saw Trump tariff fatigue weigh on US equity markets, as both the S&P 500 and the tech-heavy NASDAQ experienced declines. The so-called Magnificent Seven – Apple, Microsoft, Amazon, Alphabet, Meta, Nvidia and Tesla – were anything but, as six of the seven ended the month in red. In contrast, China and Europe posted strong gains, despite President Donald Trump's persistent tariff threats.

Fixed income markets were positive for the month with the US beginning to price in an economic slowdown. Commodities and crypto had a mixed month, with gold positive, while oil and Bitcoin declining. Bitcoin has experienced a sharp drop and has erased most of its Trump election victory inspired gains. European equity markets were led higher by defence stocks, as European nations continue to pledge ever higher defence spending. President Trump's recent press conference with Ukraine President Volodymyr Zelensky will add to those spending pressures, as the US seems to be on a path to reducing its financial and military support for Ukraine. In response, Europe will need to step-up to try and fill the void that will result from this reduction in aid.

It's worth highlighting that since Trump's election victory, European defence names have outperformed the Magnificent Seven. The Chinese equity market has been driven higher by their tech names with Alibaba, now seen as a new AI darling, up over 60% year to date.

## Top 10 Holdings

Portfolio Date: 28/02/2025

	Portfolio Weighting %
Visa	3.94
Siemens	3.85
Polar Capital Technology Ord	3.82
Coca-Cola Co	3.63
Palo Alto Networks	3.46
iShares MSCI China ETF USD Acc	3.46
Leonardo	3.32
Babcock International Group PLC	3.29
Novo Nordisk AS Class B	3.27
RTX Corp	3.14
	<b>35.20</b>

Following Trump's election victory, it was anticipated that he would usher in a new era of lower taxes, reduced regulation, secure the US border, and implement tariffs to incentivise foreign manufacturers to build more factories in the US. Forty days into his administration, we have witnessed a flurry of executive orders, many of which are being fought in federal courts, and a confusing volume of tariff threats most of which would have negative impacts on US consumers and industry.

Chinese President Xi Jinping has recently shown public support for the tech industry and its leaders after shunning them for the past five years. Chinese monetary policy remains very loose, with the government continuing efforts to boost consumption.

In Europe, low valuations combined with the ECB's ongoing interest rates cuts create an attractive combination. Europe has also seemingly awoken from a slumbering policy malaise and is now striving to enhance competitiveness. As we have highlighted previously, we are not overly exposed to the Magnificent Seven and continue to favour exposure to European defence names and China.

**Important: the value of investments and the income from them can go down as well as up. You may not recover what you invest.**

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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 A USD	1.21	5.64	7.17	7.47	7.54	23.55	99.08	6.83

Source: Morningstar Direct

## Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	-3.01	-6.07	-10.44	8.24	5.18	1.88	-0.58	4.23	-1.12	-3.10	9.20	3.06	5.74
2021	-2.22	1.67	3.41	3.08	-0.33	2.19	0.92	2.67	-2.65	2.96	-1.20	2.22	13.18
2022	-5.48	-3.76	5.00	-6.34	-0.42	-4.97	7.46	-0.63	-5.24	3.72	2.50	-4.00	-12.58
2023	5.05	-0.44	-0.68	1.05	-0.24	2.65	1.55	-1.75	-0.94	-2.35	4.64	3.83	12.71
2024	1.29	4.70	1.88	-2.50	2.44	<b>1.66</b>	<b>-1.96</b>	<b>-1.05</b>	<b>-2.06</b>	<b>0.25</b>	<b>3.32</b>	<b>-1.70</b>	6.13
2025	<b>6.18</b>	<b>1.21</b>											7.47

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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