

Nexus Global Dynamic Port A USD

FACTSHEET - April 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 participa...

Key Fund Facts

Launch Date	11/09/2014
Launch Price	USD 100.00
Month End Price	A USD 181.36
Fund Size	\$64,489,151.00
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: 01/04/2025 to 30/04/2025

	Contribution
Babcock International Group	0.54%
Palo Alto Networks Inc	0.29%
Vinci SA	0.29%
Rheinmetall AG	0.25%
Leonardo	0.23%

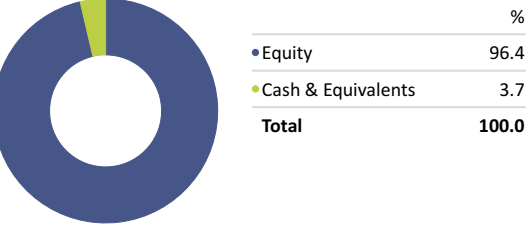
Bottom 5 Performers

Time Period: 01/04/2025 to 30/04/2025

	Contribution
UnitedHealth Group Inc	-0.48%
BP PLC	-0.37%
Shell PLC	-0.26%
Thermo Fisher Scientific	-0.23%
Alibaba Group	-0.19%

Asset Allocation

Portfolio Date: 30/04/2025



Market Commentary

The month of April was dominated by President Donald Trump and his tariffs, nothing else really mattered. Bond and equity markets experienced significant volatility as Trump announced his “reciprocal tariffs” on April 2 (dubbed “Liberation Day” in his own words). This was followed by a dramatic shift on April 9th, when heightened turbulence in bond and equity markets prompted Trump to announce a ninety-day delay to their implementation.

The last weeks of March, moving into early April, witnessed a simultaneous decline in the value of the dollar, U.S. equities and U.S. bonds. This market turbulence is what prompted President Trump to pause the implementation of his tariffs.

Trump’s retreat allowed markets to recover, leaving them virtually unchanged for the month. However, the situation was very different in China, where concerns over Trump’s planned 145% tariff on Chinese exports to the U.S. weighed heavily on the market. European and UK equities continue to outperform other developed market peers, benefiting from the lack of mega-cap technology stocks and a surge in the value of defence stocks. This divergence highlights the relative attractiveness of European and UK equities, which has been reflected in fund flows as asset managers reallocate away from the U.S. in favour of Europe.

Fixed income markets rallied towards the end of the month, while gold and bitcoin thrived. In contrast, oil fell sharply, reflecting fears of a looming recession. Despite the market’s turnaround in April, it has still been one of the worst first 100 days for any U.S. President – all self-inflicted.

Top 10 Holdings

Portfolio Date: 30/04/2025

	Portfolio Weighting %
Siemens	4.17
Babcock International Group PLC	3.98
Nestle	3.76
Visa	3.55
Coca-Cola Co	3.41
Polar Capital Technology Ord	3.33
Palo Alto Networks	3.21
Vinci SA	3.21
Thales	3.20
Leonardo	3.19
	35.02

The key question facing markets is; will there be a recession? The scale of Trump’s tariffs, even if they do not reach the levels of his delayed reciprocal tariffs, will still act as a significant tax hike for U.S. consumers and businesses, adding pressure to the economy.

Business and consumer confidence have declined significantly, and unless Trump dramatically changes course, a U.S. economic slowdown – or even a recession – seems increasingly probable. Trump’s chaotic policy making is leaving investors overwhelmed and uncertain.

We expect the U.S. dollar will continue to decline as foreign holders of U.S. assets continue to reduce their exposures. Trump’s actions have rapidly made the U.S. an unattractive ally and trade partner. Our strategy remains focused on holding fewer U.S. dollar assets and preparing for slower growth in the U.S. and globally. Central banks will respond once growth slows significantly, but a turbulent period may precede their response.

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

Nexus Global Dynamic Port A USD



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	-3.95	-5.72	1.68	0.11	0.85	17.02	85.44	6.01

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	1.66	-1.96	-1.05	-2.06	0.25	3.32	-1.70	6.13
2025	6.18	1.21	-3.02	-3.95									0.11

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.

©Morningstar [2024]. All rights reserved. Use of this content requires expert knowledge. It is to be used by specialist institutions only. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or excluded by law in your jurisdiction.

Contact Details

This is a marketing communication. Please refer to the Prospectus of the UCITS and to the KIID before making any final investment decisions. Investment contracts are intended as a medium to long term investment. Unit values in investment linked contracts, and any income from them can do down as well as up, and you may not get back the amount invested. Unit values in investments abroad may rise and fall due to exchange rate movements. If contributions are invested in a WithProfits fund, future bonus rates cannot be guaranteed and may vary. The fund is authorised in Malta and regulated by the Malta Financial Services Authority.

Contact Us

If you have any quesons on this fund, please email: info@libero-nexus.com.