

Nexus Global Cautious Port A

FACTSHEET - March 2026



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

March has been the most challenging month for markets since the era-Covid meltdown. The U.S. and Israeli military action against Iran, which began on 28th February, has significantly disrupted global energy markets.

Asset prices tumbled sharply over the month, with all sectors down bar energy. There were no effective safe havens as technology, healthcare, consumer staples, and even defence and gold were negative on the month. Fixed income markets also declined as expectations shifted from pricing interest rate cuts to rate hikes. The logic being that the energy shock would drive inflation higher, forcing central banks to respond by tightening policy to contain inflationary pressures.

Over the past year, we have consistently highlighted several key investment themes, including defence, technology, energy (particularly electricity), commodities such as gold, mining, and financials. We have also added selective exposure to oil and gas within portfolios.

It is reasonable to expect global defence spending to continue rising, not just in Europe but worldwide. President Trump is currently seeking an additional \$200 billion from Congress, taking the 2026 U.S. defence budget to around \$900 billion, with indications that spending could rise to as much as \$1.5 trillion in fiscal 2027.

Technology investment is on track to rival defence spending, with the large technology companies planning to invest more than \$600 billion this year. The build out of AI data centres requires ever increasing amounts of energy, with utilities and governments working alongside the technology sector, which is providing much of the capital. This investment cycle is highly resource intensive, particularly for raw materials such as copper. Against the backdrop of developments in the Gulf, it is also likely that investment in conventional fossil fuels will increase.

Government deficits are expected to continue widening as countries seek to fund higher defence spending and potentially subsidise their economies to offset higher energy costs. We therefore remain cautious on long duration fixed income, a view that would change only if global growth were to slow materially.

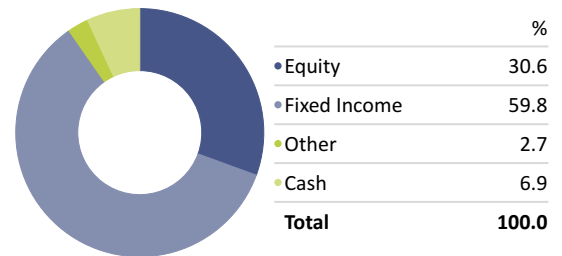
Until hostilities cease and shipping through the Strait of Hormuz resumes, financial markets are likely to remain exceptionally volatile.

Key Fund Facts

Launch Date	03/09/2025
Launch Price	£100 / \$100 / €100
Month End Price	£99.82 / \$100 / €95.47
Fund Size	£2,987,069.26
Fund Structure	UCITS V
ISAs/SIPPs/SASSs	Eligible
Base Currency	Pound Sterling
Available Share Classes	GBP/USD/EUR
Fund Charges	Up to 4% Initial
AMC	1.00%
Minimum Investment	£1,000/\$1,000/€1,000
Dealing Frequency	Weekly
ISIN Code	MT7000032819/MT7000032835 /MT7000032827

Asset Allocation

Portfolio Date: 31/03/2026



Top 10 Holdings

Portfolio Date: 31/03/2026

	Portfolio Weighting %
SPDR 0-5 Yr Sterling Corporate Bond ETF	5.86
UK TREASURY 4.375% 07/03/2028	5.61
UK TREASURY 4% 22/10/2031	5.18
Xtrackers MSCI World Energy ETF 1C	4.75
iShares Core € Corp Bond ETF EUR Dist	4.30
UK TREASURY 3.75% 07/03/2027	3.85
UK TREASURY 4.125% 22/07/2029	3.84
GERMANY GOVT (SCHATZ) 2.1% 15/03/2028	3.53
GERMANY GOVT (SCHATZ) 2% 16/12/2027	3.35
AUSTRALIA GOVT BOND 2.25% 21/05/2028	3.29
	<hr/>
	43.56

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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Contact Us

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