

Nexus Global Cautious Port Institutional Distribution Class

FACTSHEET - November 2024



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

The pain of October's month end sell-off faded rapidly as equity and bond markets rallied in the aftermath of the Trump election victory. Only Europe and Japan had negative equity market performance. In Japan, this was driven by the unexpected general election that was called and the weak coalition government that followed. In Europe, market weakness stemmed from the abrupt announcement of a general election in Germany scheduled for next February, coupled with fears of tariffs being imposed on European exports by the incoming Trump administration in 2025.

US equity markets reacted enthusiastically to Trump's election, buoyed by optimism that Republican control of both the House of Representatives and the Senate would allow Trump's economic plans to be quickly enacted.

Beyond the impact of Trump, the broader investment environment remains positive. In November, both the US Federal Reserve and the Bank of England lowered rates, suggesting that monetary policy remained tight and further cuts were possible if inflation continues to moderate. Similarly, the European Central Bank has signalled its intention to reduce interest rates further.

Global economic growth remains positive, energy prices continue to decline and labour markets remain tight – a combination that supports continued positive performance in risk assets.

After a challenging few months, fixed income generated positive returns. Comments from President-elect Trump's economic team suggested the new administration would not necessarily make the budget deficit larger which encouraged a decline in longer term yields. Meanwhile, economic weakness in Germany pushed European yields lower and favourable, inflation data allowed UK yields to retreat from recent highs.

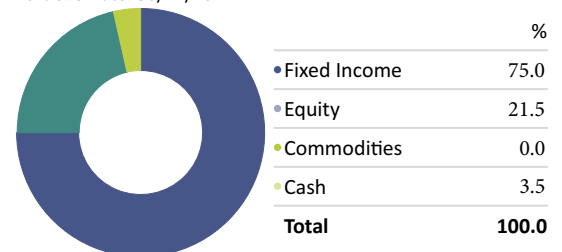
We remain positive on the investment outlook but anticipate greater volatility due to President-elect Trump's unpredictable leadership style. In response, we have added exposure to US small cap stocks and increased our holdings in US financials, two areas poised to benefit from lower taxes and regulatory reforms.

Key Fund Facts

Launch Date	02.09.2024
Launch Price	£100 / \$100 / €100
Month End Price	TBC
Fund Size	£1,196,366.81
Fund Structure	UCITS V
ISAs/SIPPs/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	MT7000034989 / MT7000035002 /MT7000034997

Proposed Asset Allocation

Portfolio Date: 30/11/2024



Proposed Top 10 Holdings

Portfolio Date: 30/11/2024

Security	Portfolio Weighting %
SPDR Corp Bond 0-5 Yr ETF	8.18
iShares £ Ultrashort Bond ETF	7.74
iShares Euro Corp Bond ETF	6.58
Vanguard Euro Corp Bond ETF	4.95
UK Treasury 4.25% 2027	4.21
UK Treasury 4.125% 2027	4.17
UK Treasury 3.50% 2025	4.14
UK Treasury 5.00% 2025	4.10
iShares Corp Bond ETF	3.81
UK 0% T-Bill 14.04.2025	3.70
Total	51.58

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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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