

# Nexus Global Dynamic Port B EUR Invstr

FACTSHEET - November 2024



## 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            | EURO 100.00      |
| Month End Price         | B EURO 140.17    |
| Fund Size               | €54,798,835.00   |
| Fund Structure          | UCITS V          |
| ISAs/SIPPs/SASSs        | Eligible         |
| Base Currency           | Euro             |
| Available Share Classes | GBP/USD/EUR      |
| Fund Charges            | Up to 4% Initial |
| AMC                     | 1.5%             |
| Minimum Investment      | €1,000           |
| Dealing Frequency       | Daily            |
| ISIN Code               | MT7000010617     |

## Top 5 Performers

Time Period: 01/11/2024 to 30/11/2024

|                     | Contribution |
|---------------------|--------------|
| JPMorgan Chase & Co | 0.62%        |
| The Walt Disney Co  | 0.60%        |
| Amazon.com Inc      | 0.57%        |
| Visa Inc Class A    | 0.43%        |
| Chevron Corp        | 0.40%        |

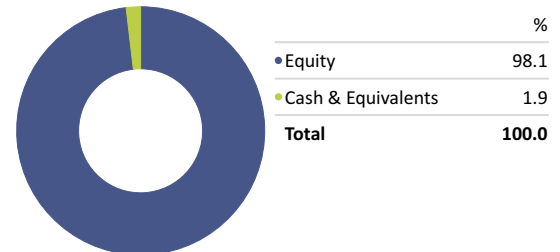
## Bottom 5 Performers

Time Period: 01/11/2024 to 30/11/2024

|                        | Contribution |
|------------------------|--------------|
| Alibaba Group Holding  | -0.14%       |
| Nestle SA              | -0.12%       |
| Thales                 | -0.10%       |
| Samsung Electronics    | -0.10%       |
| iShares MSCI China ETF | -0.05%       |

## Asset Allocation

Portfolio Date: 30/11/2024



## 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.

## Top 10 Holdings

Portfolio Date: 30/11/2024

|                              | Portfolio Weighting % |
|------------------------------|-----------------------|
| Polar Capital Technology Ord | 4.13                  |
| Anglo American               | 4.04                  |
| Amazon                       | 3.96                  |
| Novartis                     | 3.80                  |
| Visa                         | 3.60                  |
| Rio Tinto                    | 3.50                  |
| Tencent                      | 3.49                  |
| Coca-Cola Co                 | 3.38                  |
| Palo Alto Networks           | 3.36                  |
| Siemens                      | 3.35                  |
|                              | <hr/>                 |
|                              | 36.62                 |

**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 investment 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 EUR Invstr | 3.36    | 1.17     | -0.69    | 6.15 | 9.99   | —       | —               | —                    |

Source: Morningstar Direct

## Monthly Returns

|      | Jan  | Feb  | Mar  | Apr   | May  | Jun         | Jul          | Aug          | Sep          | Oct         | Nov         | Dec  | Year |
|------|------|------|------|-------|------|-------------|--------------|--------------|--------------|-------------|-------------|------|------|
| 2019 | —    | —    | —    | —     | —    | —           | —            | —            | —            | —           | —           | —    | —    |
| 2020 | —    | —    | —    | —     | —    | —           | —            | —            | —            | —           | —           | —    | —    |
| 2021 | —    | —    | —    | —     | —    | —           | —            | —            | —            | —           | —           | —    | —    |
| 2022 | —    | —    | —    | —     | —    | —           | —            | —            | —            | —           | —           | —    | —    |
| 2023 | —    | —    | —    | —     | 0.18 | 2.45        | 1.33         | -1.87        | -1.16        | -2.63       | 4.54        | 3.62 | —    |
| 2024 | 1.11 | 4.45 | 1.66 | -2.63 | 2.26 | <b>1.41</b> | <b>-2.05</b> | <b>-1.17</b> | <b>-2.34</b> | <b>0.23</b> | <b>3.36</b> |      | 6.15 |

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 SIPP, 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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