

# NEXUS GLOBAL DYNAMIC PORTFOLIO B (USD)

A Sub Fund of Libero International SICAV plc

FACTSHEET - August 2021



## INVESTMENT PROCESS

The fund manager's approach to investment combines strong valuation disciplines within a long-term strategic framework, together with a willingness to adjust asset allocation and stock selection in response to short term market opportunities. The Fund is not constrained by one particular investment style such as growth or value, but instead the manager believes that the best returns are achieved by correctly positioning the portfolio to benefit at all stages of each economic cycle. The manager has the mandate to search out value globally and is not constrained by benchmarks and so is well-placed to judge the relative merits of a wide range of investment opportunities. Irrespective of geographic locations, close attention is paid to individual companies in addition to understanding economic conditions. High conviction ideas are supported by a combination of quantitative analysis, in-house research and company visits.

## MARKET COMMENTARY

July was a good month for financial markets and investors in the Nexus Global Solutions Portfolio which delivered a return of +0.82%, bringing the year to date gain to +7.92%.

The global economy continues to grow despite rising infection rates in many parts of the world and, in some places, new restrictions. The recovery from the pandemic induced recession last year is causing some growing pains with supplies not always keeping up with demand. As a result prices are rising, but most likely on a temporary rather than permanent basis. Central banks continue to support growth by keeping interest rates low for the foreseeable future.

Solutions is a diversified portfolio and last month all the major asset classes made a positive return. Supported by good results and optimistic statements, equities did best, with Alstria, which owns and manages office real estate in Germany, leading the way closely followed by Experian, Partners Group, Ares and Segro. The major US technology companies also performed well as they have for much of the last few years. Lagging somewhat were investments in Asia. Elsewhere fixed interest, particularly longer dated stocks, added value as did the hedge funds and infrastructure investments.

As we move in to the second half of the year the foundations are in place for further growth and the portfolio is well placed to benefit. Quality, liquidity and diversification have always been at the heart of our approach to investment and will remain so.

## INVESTMENT THEMES

### Lancashire Holdings Ltd

Lancashire provides global property insurance and reinsurance products. It focuses on short-tail, specialty property insurance and underwriting operations in Bermuda and London. The company's business lines involves in the area of underwriting which includes aviation, energy, marine, property insurance, property reinsurance and terrorism and political risk segments. In July Lancashire reported a strong set of H1 results with impressive premium growth supported by a positive pricing environment. Lancashire was purchased as a way of playing the hardening cycle in insurance pricing which was evident in July's release.

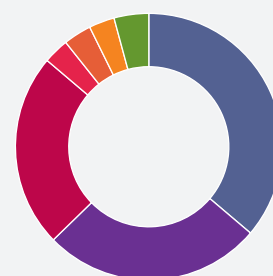
**References to specific securities are not recommendations to buy or sell those securities.**

## OBJECTIVE

The Nexus Global Dynamic Portfolio is an actively managed, globally diversified equity portfolio. The aim is for capital growth over the medium term. An understanding of macro economic conditions together with detailed research into individual securities is used to construct a diversified, highly liquid portfolio.

## ASSET ALLOCATION

As at 30 July 2021



UK Equities 36.20%	EM Equities 3.10%
US Equities 26.50%	Global Equities 0.00%
European Equities 23.50%	Cash 4.20%
Japan 3.10%	
Asian Equities 3.40%	

## TOP 10 HOLDINGS

	%
BHP GROUP	2.10
BARCLAYS	2.00
BAILLIE GIFFORD JAPAN TRUST	1.90
ROYAL DUTCH SHELL PLC-B	1.80
ASTRAZENECA PLC	1.80
MERCANTILE INVESTMENT TRUST	1.70
RIO TINTO	1.70
TEMPLETON EMERGING MARKETS	1.60
ASML	1.60
JPMORGAN EMERGING MARKETS INVESTMENT TRUST	1.50
<b>Total Top 10</b>	<b>17.70%</b>

**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 PORTFOLIO B (USD)

Cumulative performance (%) 30 July 2021	1m	1y	3y	5y	Since Launch
Retail 'B' Acc Shares	0.82	20.35	20.30	44.23	51.44

Source: Financial Express 30/07/2021 **Past performance is not a guide to future performance and future returns are not guaranteed.**

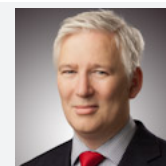
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014	-	-	-	-	-	-	-	-	-	-	-	-0.85	-0.85
2015	1.57%	2.95%	1.23%	-0.86%	1.02%	-2.22%	0.39%	-5.22%	-1.97%	3.30%	1.35%	-0.32%	0.89
2016	-3.24%	-0.04%	0.31%	-0.24%	1.00%	-1.16%	8.62%	1.46%	0.90%	2.35%	-2.41%	3.49%	11.08
2017	1.07%	1.43%	1.48%	-1.09%	3.82%	-2.39%	1.40%	1.32%	-0.55%	3.31%	-0.78%	0.66%	9.93
2018	1.75%	-3.84%	-3.47%	3.94%	3.69%	-1.40%	2.67%	-0.10%	-0.06%	-8.85%	2.30%	-5.66%	-9.50
2019	2.62%	5.60%	1.12%	3.52%	-2.50%	5.02%	2.53%	-3.05%	1.38%	-1.62%	2.07%	3.26%	21.39
2020	-3.00	-6.10	-10.19	8.24	4.93	1.59	-0.66	3.93	-1.16	-3.11	8.90	2.89	4.57
2021	-2.26	1.26	3.31	2.92	-0.41	2.14	0.82						7.92

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## FUND DATA

<b>Launch Date</b>	11 September 2014
<b>Launch Price</b>	USD 100.00
<b>Current Price</b>	B USD 151.4406
<b>Fund Structure</b>	UCITS V
<b>ISAs/SIPPs/SASSs</b>	Eligible
<b>Base Currency</b>	GBP
<b>Share Classes</b>	Sterling Euro US Dollar
<b>Minimum Investment</b>	\$1000 Dollar
<b>Dealing Schedule</b>	Daily
<b>AMC</b>	1.85%
<b>Initial fee</b>	5.5%
<b>ISIN No.</b>	Class B USD Investor Shares MT7000010625

## STRATEGY MANAGERS



**Nick Davis**

### Fund Manager

Nick began his career in 1987 as an investment manager at Kleinwort Benson and was responsible for research on Smaller Companies, Telecom, Media and Technology Stocks. Moving in 1999 to Credit Suisse Private Bank Nick managed portfolios for UK and International clients and implemented the introduction of bespoke investment strategies for Ultra High Net Worth Clients and was part of the London Investment Committee. In 2005, he began advising institutional clients specialising in charities, including Livery Companies and Religious Orders, at CCLA and Corporate pension funds at Psolve before returning to managing portfolios for individuals, pensions, trust and charities and offshore clients at Williams de Broe, since acquired by Investec. Nick joined the company in 2012 and manages portfolios on behalf of individuals, charities, pensions and trusts. Nick is a Fellow of the Chartered Institute of Securities & Investment.



**David Miller**

### Fund Manager

A Cambridge science graduate, David has managed money since 1980. He joined the company in 2007 as an investment manager. He writes regular notes including a weekly Diary of a Fund Manager about a wide variety of investment topics and is quoted in national and international publications. In addition, David is the fund manager of Libero Cautious which won the 2013 City of London Wealth Management Award for best performing fund and, this year, the Diary of a Fund Manager won the Award for Outstanding Achievement. David is a Chartered FCSI of the Chartered Institute for Securities & Investment.

## CONTACT DETAILS

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London EC4V 4AB**

Important Information: 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 With-Profits fund, future bonus rates cannot be guaranteed and may vary. Blacktower Financial Management (International) Ltd is licensed by the Gibraltar Financial Services Commission. Licence Number 00805B. The Investment Manager is Quilter Cheviot Limited, Senator House, 85 Queen Victoria Street, London EC4V 4AB. FCA Licence Number: 124652. Authorisation: The fund is authorised in Malta and regulated by the Malta Financial Services Authority. For additional information please contact Darlene Bowen on +4402074385739.