

NEXUS GLOBAL SOLUTIONS PORTFOLIO A (EURO)

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 in all asset classes and so is well placed to judge the relative merits of a wide range of investment opportunities.

MARKET COMMENTARY

July was a good month for financial markets and investors in the Nexus Global Solutions Portfolio which delivered a return of +0.87%, bringing the year to date gain to +3.94%.

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.

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

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.

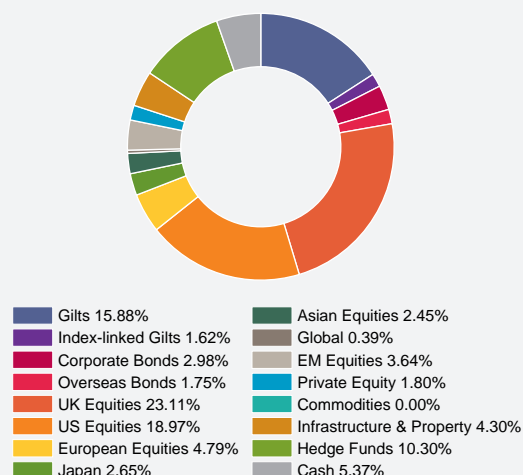
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OBJECTIVE

The Nexus Global Solutions Portfolio is an actively managed, globally diversified, multi-asset class fund. The aim is growth over the medium term, with a dual focus on capital protection as well as capital appreciation. An understanding of macro economic conditions together with detailed research into individual securities is used to construct diversified, highly liquid portfolios, able to adapt to a unique range of market conditions.

ASSET ALLOCATION

As at 30 July 2021



TOP 10 HOLDINGS

| | % |
|------------------------------------------|---------------|
| 4.5% Gilt 2042 | 3.80 |
| 4.25% Gilt 2036 | 3.60 |
| 4.75% Gilt 2030 | 3.40 |
| PIMCO Dynamic Multi-Asset Fund | 3.00 |
| iShares STOXX Europe 600 Real Estate ETF | 2.50 |
| LFIS Vision Premia Fund | 2.20 |
| Mygale Event Driven Fund | 2.00 |
| 1.5% Gilt 2047 | 1.90 |
| Marshall Wace TOPS Fund | 1.80 |
| Vanguard FTSE 250 Tracker | 1.80 |
| Total Top 10 | 26.00% |

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 SOLUTIONS PORTFOLIO A (EURO)

| Cumulative performance (%) 30 July 2021 | 1m | 1y | 3y | 5y | Since Launch |
|-----------------------------------------|------|-------|-------|-------|--------------|
| Retail 'A' Acc Shares | 0.87 | 11.64 | 10.91 | 20.60 | 28.73 |

Source: Financial Express 30/07/2020 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 |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2013 | - | - | - | - | - | - | - | - | - | - | - | 0.19 | 0.35 |
| 2014 | -1.95 | 2.65 | -1.33 | 0.37 | 1.14 | -0.68 | -0.38 | 0.53 | -1.68 | 0.06 | 2.72 | -0.36 | 0.97 |
| 2015 | 2.04 | 1.05 | 0.33 | -0.24 | 0.49 | -2.34 | -0.12 | -3.03 | -1.17 | 2.02 | 0.59 | -1.26 | -1.76 |
| 2016 | -1.73 | 0.42 | 0.53 | -0.08 | 0.77 | 0.80 | 6.50 | 1.44 | 0.33 | -0.37 | -1.72 | 3.25 | 10.36 |
| 2017 | -0.80 | 2.77 | 0.23 | -0.83 | 1.87 | -1.81 | 0.24 | 1.38 | -1.09 | 1.57 | -0.76 | 2.11 | 4.87 |
| 2018 | -0.69 | -1.75 | -1.65 | 2.33 | 2.08 | -0.36 | 0.90 | -0.26 | -0.47 | -4.45 | -0.57 | -3.43 | -8.23 |
| 2019 | 3.13 | 1.18 | 2.05 | 2.0 | -1.15 | 2.89 | 2.42 | -1.34 | 0.81 | -1.85 | 1.15 | 0.88 | 12.70 |
| 2020 | -0.23 | -4.01 | -7.69 | 5.54 | 3.09 | 1.45 | -0.81 | 1.59 | -0.36 | -2.06 | 5.74 | 2.46 | 3.96 |
| 2021 | -1.50 | -0.97 | 1.87 | 2.39 | -0.30 | 1.60 | 0.87 | | | | | | 3.94 |

Source: Financial Express 30/07/2020 Past performance is not a guide to future performance and future returns are not guaranteed.

FUND DATA

| | |
|--------------------|---------------------------------------------|
| Launch Date | 22 November 2013 |
| Launch Price | EURO 100.00 |
| Current Price | A EURO 128.7369 |
| Fund Structure | UCITS V |
| ISAs/SIPPs/SASSs | Eligible |
| Base Currency | GBP |
| | Sterling |
| Share Classes | Euro |
| | US Dollar |
| Fund Charges | 5.5% Initial |
| Minimum Investment | €1000 EURO |
| Dealing Schedule | Daily |
| AMC | 1.85% |
| ISIN No. | Class A EUR Investor Shares MT7000007696 |

STRATEGY MANAGERS



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.



Karl Williamson, CFA

Fund Manager

Karl graduated from LSE with a BSc in economics in 2002. He started his career in Amsterdam with market maker Mako Global Derivatives before moving back to London to make markets in various equity and fixed income products. In 2008 Karl moved to Quilter Cheviot, where he manages portfolios on behalf of individuals, trusts and charities. He is a Member of the Chartered Securities Institute (MCSI).

CONTACT DETAILS

**Quilter Cheviot
Senator House,
85 Queen Victoria Street,
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 +4402074384739.