

Nexus Global Cautious Institutional Accumulation Class

FACTSHEET - October 2025



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

October delivered another strong month for risk assets, with most global equity markets posting gains, led by the tech-heavy U.S. indices. Fixed income also performed well as investors largely ignored France's downgrade, focusing instead on expectations of further rate cuts by the U.S. Federal Reserve Bank and the Bank of England.

The overall environment remains favourable for risk assets, even as financial media highlight this time of year as seasonally weak, suggesting an imminent correction. The Federal Reserve cut rates by another 25 basis points and announced that they would end their balance sheet reduction (QT) on December 1st. Meanwhile, oil prices remain subdued around the \$60-65 per barrel level and energy prices in Europe are back to levels that prevailed before the Russian invasion of Ukraine. This represents a significant boost to businesses and households across Europe.

Despite some recent softening in the U.S. labour market, retail sales remain healthy and business investment (driven by AI capex) remains strong. Fiscal policy is still loose, which is a double-edged sword for some like the U.S. and France where debt concerns are growing. In Europe, increased defence spending, particularly in Germany, is boosting activity. At the same time, China is pursuing a powerful combination of an ultra-loose monetary stance and significant deficit spending. President Trump has eased trade tensions by agreeing a truce with China following a period of sharp exchanges. However, tariff levels remain elevated, and the administration views the revenue raised as a key instrument to managing the deficit.

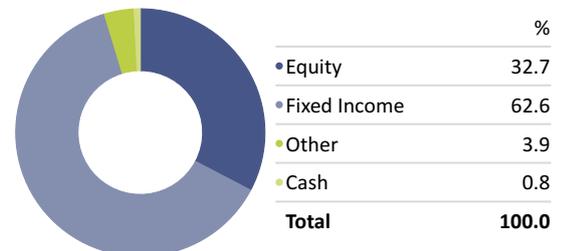
AI-related capital expenditure is expected to keep growing and we continue to have exposure in that space. Similarly, we expect sustained demand for gold, silver, copper and other metals, supporting continued strong performance from our mining holdings. European defence spending is in the early stages of ramping up, and we believe our defence positions will continue to benefit from this emerging secular trend. Despite a recent modest rebound in the U.S. dollar, we continue to favour stocks outside the U.S. and hold fewer U.S. dollar-denominated holdings than we have in the past.

Key Fund Facts

Launch Date	31/01/2025
Launch Price	£100 / \$100 / €100
Month End Price	£99.82 / \$106.37 / €101.17
Fund Size	3,011,224.14
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	MT7000032876 / MT7000032892 /MT7000032884

Asset Allocation

Portfolio Date: 31/10/2025



Proposed Top 10 Holdings

Portfolio Date: 31/10/2025

	Weighting %
SPDR Blmbrg 0-5YR Corp ETF	8.98
United Kingdom of Great Britain and Northern	6.83
iShares € Corporate Bond ETF	5.78
United Kingdom of Great Britain and Northern	5.03
United Kingdom of Great Britain and Northern	4.98
iShares Core € Govt Bond ETF EUR Dist	4.04
iShares £ Ultrashort Bond ETF GBP Dist	3.98
iShares Physical Gold ETC	3.86
iShares Corp 0-5YR ETF	3.83
Vanguard EUR Corp Bd UCITS ETF	3.26
	<hr/>
	50.56

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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

Important Information: This is a marketing communication. Please refer to the Prospectus of the UCITS and to the KIID before making any final investment decisions. 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 WithProfits fund, future bonus rates cannot be guaranteed and may vary. The fund is authorised in Malta and regulated by the Malta Financial Services Authority.

Contact Us

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