Nexus Global Dynamic Port B USD

FACTSHEET - October 2025

LIBERO INTERNATIONAL (SICAV) PLC
NEXUS PORTFOLIO FUNDS

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.

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	28/11/2014
Launch Price	USD 100.00
Month End Price	B USD 193.55
Fund Size	$73,615,428.00
Fund Structure	UCITS V
ISAs/SIPPs/SASSs	Eligible
Base Currency	US Dollar
Available Share Classes	GBP/USD/EUR
Fund Charges	Up to 4% Initial
AMC	1.5%
Minimum Investment	$1,000
Dealing Frequency	Daily
ISIN Code	MT7000010625

Top 5 Performers

Time Period: 01/10/2025 to 31/10/2025

	Contribution
Samsung	0.50%
Alphabet	0.45%
Polar Capital Technology Fund	0.33%
Palo Alto	0.24%
Amazon	0.24%

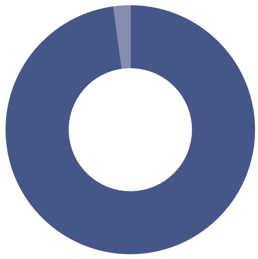
Bottom 5 Performers

Time Period: 01/10/2025 to 31/10/2025

	Contribution
Unclassified	-0.64%
Leonardo	-0.24%
Meta Platforms	-0.22%
WisdomTree Europe Defence ETF	-0.17%
Tencent	-0.09%

Asset Allocation

Portfolio Date: 31/10/2025



	%
Equity	97.9
Cash	2.1
Total	**100.0**

Top 10 Holdings

Portfolio Date: 31/10/2025

	Portfolio Weighting %
Siemens	4.20
Babcock International Group PLC	3.59
iShares MSCI Europe Ex UK ETF	3.53
Polar Capital Technology Ord	3.42
RTX Corp	3.27
Alphabet	3.22
Palo Alto Networks	3.10
iShares MSCI China ETF USD Acc	3.07
ING Groep NV	2.95
Leonardo	2.93
	33.29

Market Commentary

October delivered another strong month for risk assets, with most global equity markets positing 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 tread. 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.

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Performance Figures

Past performance is not a guide to future performance and future returns are not guaranteed.
The current fund 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 USD	1.72	9.91	21.88	21.86	23.59	39.63	93.55	6.24

Source: Morningstar Direct

Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
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	2.31	-2.62	2.78	-1.22	2.14	11.49
2022	-5.07	-3.69	4.75	-6.37	-0.48	-4.88	7.12	-0.73	-5.18	3.52	2.34	-3.98	-12.93
2023	4.64	-0.87	-0.81	0.92	-0.33	2.59	1.52	-1.86	-1.03	-2.44	4.56	3.75	10.81
2024	1.21	4.63	1.81	-2.55	2.36	**1.60**	**-2.04**	**-1.12**	**-2.14**	**0.18**	**3.25**	**-1.77**	5.22
2025	**6.29**	**1.14**	**-3.09**	**-4.03**	**6.36**	**3.06**	**1.15**	**1.54**	**6.42**	**1.72**			21.86

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 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.

Contact Us

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

Contact Details