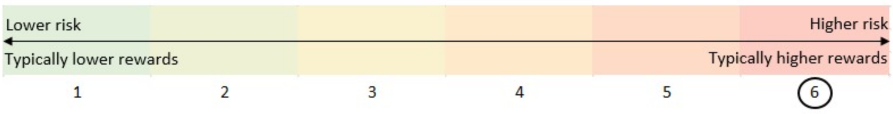
Oakglen Wealth

Discretionary Sterling Grow Strategy — February 2025

Strategy Description

This strategy is designed for those investors seeking higher long term returns but with a greater tolerance for risk. They are comfortable with wide fluctuations in value and prepared to accept, at frequent times, periods of substantial loss to their investment. With a significant proportion of equity based investments, exposure to other assets in this portfolio will be very limited.

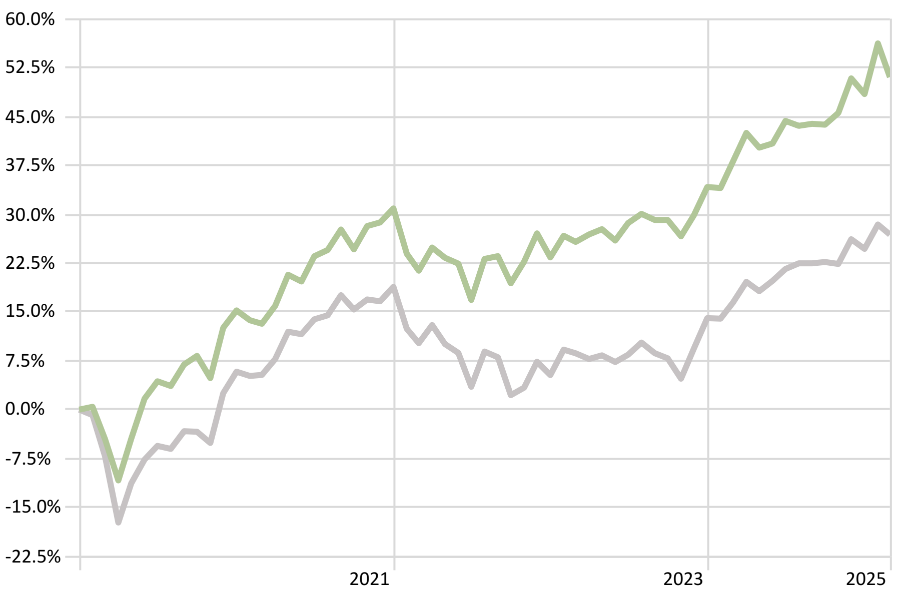


Key Facts

Inception date	31 December 2019
Minimum investment size	£250,000
Minimum recommended time horizon	7+ Years
UK Reporting status funds held	Yes
Expected volatility	<25%
Expected maximum drawdown	<65%

Performance Since Inception

Time Period: 01/01/2020 to 28/02/2025



Oakglen Wealth GBP Grow Model	51.0%
ARC Equity Risk PCI TR GBP	26.9%

Portfolio Breakdown

Asset Class Weightings

Portfolio Date: 28/02/2025

	%
Equity	99.1
Cash & Equivalents	0.9
Total	**100.0**

Top 10 Invested Holdings

Portfolio Date: 28/02/2025

	Weighting %
Fidelity Global Equity Income	15.27
Brown Advisory Global Leaders	15.00
Stonehage Fleming Global Best Ideas	11.99
iShares MSCI World ETF	8.11
Invesco Asian Equity	8.05
FT Nasdaq Cybersecurity ETF	5.55
Polar Capital Global Tech	5.09
Lindsell Train Global Equity	4.97
Schroder Global Sustainable Growth	4.76
Future of Defence ETF	4.26

Contribution Analysis

Top 5

Time Period: 01/02/2025 to 28/02/2025

	Weights	Contribution
Future of Defence ETF	4.04	0.13
Fidelity Global Equity Income	14.67	0.10
Xtrackers MSCI World Energy ETF	3.83	0.05
Invesco Asian Equity	7.81	-0.02
Lindsell Train Global Equity	4.87	-0.07

Bottom 5

Time Period: 01/02/2025 to 28/02/2025

	Weights	Contribution
Brown Advisory Global Leaders	15.17	-0.66
Stonehage Fleming Global Best Ideas	12.15	-0.55
Polar Capital Global Tech	5.34	-0.42
Schroder Global Sustainable Growth	4.91	-0.31
iShares S&P SmallCap 600 ETF	4.37	-0.31

Trailing Performance %

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception	CAGR Since Inception
Oakglen Wealth GBP Grow	-3.31	0.13	1.75	9.37	24.49	58.19	51.04	8.31
ARC Equity Risk PCI TR GBP	-1.20	0.57	1.76	8.96	15.13	36.64	26.87	4.71

Calendar Year Performance %

	2024	2023	2022	2021	2020
Oakglen Wealth GBP Grow	10.64	8.75	-5.74	13.58	15.23
ARC Equity Risk PCI TR GBP	9.32	8.30	-11.40	12.31	5.82

OakglenWealth

Commentary

February saw Trump tariff fatigue weigh on US equity markets, as both the S&P 500 and the tech-heavy NASDAQ experienced declines. The so-called Magnificent Seven – Apple, Microsoft, Amazon, Alphabet, Meta, Nvidia and Tesla – were anything but, as six of the seven ended the month in red. In contrast, China and Europe posted strong gains, despite President Donald Trump's persistent tariff threats.

Fixed income markets were positive for the month with the US beginning to price in an economic slowdown. Commodities and crypto had a mixed month, with gold positive, while oil and Bitcoin declining. Bitcoin has experienced a sharp drop and has erased most of its Trump election victory inspired gains. European equity markets were led higher by defence stocks, as European nations continue to pledge ever higher defence spending. President Trump's recent press conference with Ukraine President Volodymyr Zelensky will add to those spending pressures, as the US seems to be on a path to reducing its financial and military support for Ukraine. In response, Europe will need to step-up to try and fill the void that will result from this reduction in aid.

It's worth highlighting that since Trump's election victory, European defence names have outperformed the Magnificent Seven. The Chinese equity market has been driven higher by their tech names with Alibaba, now seen as a new AI darling, up over 60% year to date.

Following Trump's election victory, it was anticipated that he would usher in a new era of lower taxes, reduced regulation, secure the US border, and implement tariffs to incentivise foreign manufacturers to build more factories in the US. Forty days into his administration, we have witnessed a flurry of executive orders, many of which are being fought in federal courts, and a confusing volume of tariff threats most of which would have negative impacts on US consumers and industry.

Chinese President Xi Jinping has recently shown public support for the tech industry and its leaders after shunning them for the past five years. Chinese monetary policy remains very loose, with the government continuing efforts to boost consumption.

In Europe, low valuations combined with the ECB's ongoing interest rates cuts create an attractive combination. Europe has also seemingly awoken from a slumbering policy malaise and is now striving to enhance competitiveness.

As we have highlighted previously, we are not overly exposed to the Magnificent Seven and continue to favour exposure to European defence names and China.