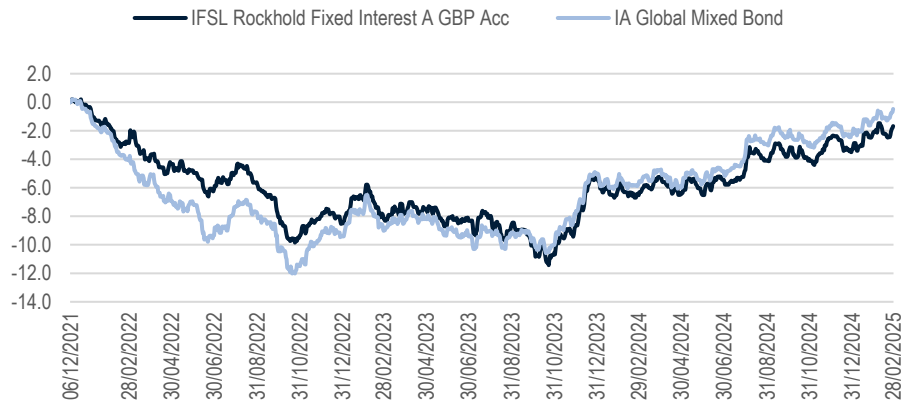


IFSL ROCKHOLD FIXED INTEREST FUND

INVESTMENT OBJECTIVES

The aim of the Fund is to increase in value of an investment over a minimum of 5 years. The Fund will do this through a combination of income received by the Fund, which is money paid out of investments, such as interest from bonds, and capital growth, which is profit on investments held.

PERFORMANCE Time Period: 06/12/21 - 28/02/25



Performance figures show returns in GBP and is calculated on a NAV-NAV basis, net of fees and reinvestment of all dividends and capital gains. It excludes platform fees and any ongoing adviser charges. Information sourced from Marlborough Investment Management Ltd.

CALENDAR YEAR RETURNS

	3 Months	6 Months	YTD	2024	2023	2022	Since Inception
IFSL Rockhold Fixed Interest A GBP Acc	0.85	2.51	1.68	2.20	3.40	-8.18	-1.68
IA Global Mixed Bond	1.18	2.55	1.78	2.92	4.88	-8.77	-0.48

INVESTMENT RISKS

Your capital is at risk. Potential investors should be aware that past performance is not an indication of future performance and the value of investments, and the income derived from them may fluctuate and they may not receive back the amount they originally invested. The tax treatment of investments depends on each investor's individual circumstances and is subject to changes in tax legislation.

IMPORTANT INFORMATION

This publication is marketing material. Before deciding whether this fund is suitable for you and making any investment decision, please read the Key Investor Information Document 'KIID' along with the fund's Prospectus which are available from www.ifslfunds.com or can be requested as a paper copy by calling 0808 178 9321 or writing to IFSL, Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP.

SNAPSHOT

Base Currency	Pound Sterling
12 Mo Yield	2.47%
Ongoing Charge	0.73%
Sedol:	BNM3D64
ISIN:	GB00BNM3D646

BENCHMARK

Benchmark	IA Global Mixed Bond
-----------	----------------------

RISK

	Sharpe Ratio	Std Dev
IFSL Rockhold Fixed Interest A GBP Acc	-0.04	3.76
IA Global Mixed Bond	-0.04	4.04

DEFINITIONS

Sharp Ratio – is a measurement of the risk adjusted returns of the portfolio

Standard Deviation (Std Dev) – is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

ABOUT ROCKHOLD

Rockhold is a trading name of Rockhold Asset Management Ltd which is authorised and regulated by the Financial Conduct Authority, Financial Services Reference Number 565311.

Rockhold Asset Management Limited is a limited company registered in England and Wales with company number 02442391. Our registered office is at Brookdale Centre, Manchester Road, Knutsford, WA16 0SR.

Contact
Chris Wilson
enquiries@rockholdinvest.co.uk
www.rockholdam.co.uk

OTHER INFORMATION

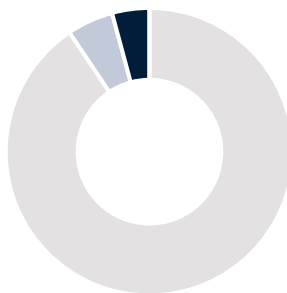
Investment Fund Services Limited (IFSL) is the Authorised Corporate Director of the IFSL Rockhold Global Equity Fund OEIC. IFSL is registered in England No. 06110770 and is authorised and regulated by the Financial Conduct Authority. Registered office: Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP.

PORTFOLIO HOLDINGS (Portfolio Date: 28/02/25)

	Portfolio Weighting %
iShares Global Corporate Bond UCITS ETF (GBP)	9.19%
Vanguard Global Credit Bond Fund Acc	8.40%
iShares Overseas Corporate Bond Index D Acc	8.26%
M&G Emerging Markets Bond Fund	7.51%
iShares Overseas Government Bond Index Fund GBP	7.40%
iShares Global Corporate Bond UCITS ETF (USD)	6.79%
Xtrackers II Global Government Bond UCITS EFT	6.66%
Vanguard Corporate Bond UCITS ETF USD	5.36%
iShares Global Government Bond UCITS ETF	5.29%
Axa Global Short Duration Bond ZI Acc	5.11%
iShares J.P. Morgan \$ EM Bond UCITS ETF USD Dist GBP	4.90%
iShares II Plc Core UK Gilts UCITS ETF Dist	4.33%
Man Global Investment Grade Opportunities I H GBP	3.74%
Aegon High Yield Bond S Acc	3.29%
iShares Over 15 Years Gilts Index Fund (UK) D Acc	2.51%
Artemis Corporate Bond I Acc GBP	2.50%
iShares GBP Corporate Bond UCITS ETF	2.46%
Cash	2.28%
Royal London Short Term Money Market Y Acc	2.19%
iShares Ultrashort Bond	1.83%

ASSET ALLOCATION

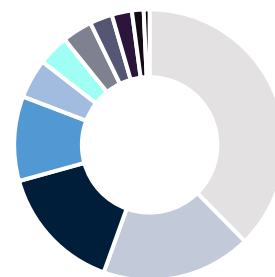
Portfolio date: 28th February 2025



	%
Bond	90.60
Cash	5.20
Other	4.20
Stock	0.00
Total	100.0

EQUITY REGIONAL EXPOSURE

Portfolio date: 28th February 2025



	%
North America	37.60
Europe dev	17.90
United Kingdom	15.20
Other	10.10
Latin America	4.70
Africa/Middle East	3.70
Japan	3.60
Asia emrg	2.70
Europe emrg	2.40
Australasia	1.40
Asia dev	0.70

MANAGER'S COMMENTARY

After a strong start to 2025, February saw some of the shine come off the 'US exceptionalism' story. This is the belief that the exceptional characteristics of the US economy and stock market mean they can continue outperforming. Growing uncertainty about the impact of the policy agenda of Donald Trump's administration weighed on both corporate and consumer sentiment, and concerns about growth started to re-emerge. Weak US performance acted as a drag on wider developed market equities, which were down over the month. Meanwhile, continued positive momentum in Chinese tech stocks and a weaker US dollar helped emerging markets outperform their developed market peers, with the MSCI Emerging Markets index up 0.7% over the month. Global bonds provided a silver lining for multi-asset investors, as they once again proved themselves as a diversifier against equity losses. Despite the potential for tariffs to reignite inflation, and firmer-than-expected inflation data, global bond markets focused on weaker US sentiment data and the risks to growth.

The Rockhold Fixed Interest portfolio was in line with its benchmark, the IA Global Mixed Bond sector. Investments with exposure to US Dollar such as iShares Global Govt Bond ETF USD struggled in terms of performance as the currency weakened. The Vanguard Global Credit Bond Inv GBPH contributed positively.

*Benchmark – used for comparator purposes

DISCLAIMER

This document is issued by Rockhold Asset Management Limited. This document should not be regarded as investment advice. This document is not intended and should not be construed as an offer, solicitation or recommendation to buy or sell any specific investments or participate in any investment (or other) strategy. It is recommended that potential investors should seek advice concerning the suitability of any investment from their financial adviser. This factsheet is for the sole use of the recipient to whom it has been directly delivered by their Financial Adviser and should not be reproduced, copied or made available to others.