



ROCKHOLD

Rockhold Q3 2024 Investment Update

Rockhold Asset Management

A hand is shown holding a textured, cylindrical object, possibly a piece of fabric or a small container, against a dark, moody background. The lighting is dramatic, highlighting the texture of the object and the contours of the hand.

TAKE **HOLD** OF YOUR FUTURE



ROCKHOLD Q3 2024 INVESTMENT UPDATE

CONTENTS

Quarterly market commentary	Page 4
About Rockhold Asset Management	Page 7
Our Investment Approach	Page 8-13
Investment Risk & Target Market	Page 14
Individual portfolio performance & asset allocations	Page 15-46



ROCKHOLD Q3 2024 INVESTMENT UPDATE

Quarterly market commentary

No matter how the results play out, September's 0.5% rate cut by the United States Federal Reserve will mark a turning point for markets. As ever, we seek to analyse the ripple effects and implications for portfolios in the update that follows.

A 0.5% rate cut in America was in discussion but appeared a lower probability than a more regular size 0.25% cut. So, the surprise of a larger than anticipated rate cut was celebrated with suspicion by markets and perhaps with good reason. Quarter 2 GDP was revised upwards to 3% quarter-on-quarter. Looking at it one way, the US economy is clearly strong and in better shape than all other G4 nations, suggesting fewer cuts are needed to drive growth higher. Inflation sits above the Federal Reserve target of 2% and a rate cut risks some resumption of unpalatable price hikes in the domestic economy. On the other hand, unemployment has certainly ticked notably higher sitting above the 4% mark, whilst a closer look at inflation reveals Owners' Equivalent Rent as a contributor to the overall Consumer Price Inflation (CPI) headline, is high. This element of the CPI basked is entirely theoretical and not paid by consumers and removing its notional impact reveals CPI comfortably lower than 2%. As such, real interest rates are high with scope for further cuts during the year ahead. Of course, the saving in debt interest payments on the \$35 trillion owed will have been a point of consideration too. US Treasury 10-year yields have been biased downwards by over 1% by subtle but deliberate policy, notably over the past 6-months.

Liquidity is one key driver to asset class nominal returns. The trend in liquidity remains positive for the balance of 2024 and into 2025 with changes to bank solvency regulations likely to push liquidity higher again. The US dollar has weakened modestly as one might expect post interest rate cut, but with a strong economy and on a relative basis the scope for a deep retracement seems unlikely. Goldman Sachs sees the potential for a stronger British pound versus the US dollar. Our 50/50 hedged approach to the dollar is playing out nicely.

The other key news during September came from the world's second largest economy, China. We have noted deep underlying weakness caused by a dominant real estate sector here before and the drag of this, coupled with a stalling green energy export drive, has pushed China towards recession. Longer term demographic imbalances have created a troubled economic view towards the horizon. The People's Bank of China has attempted to modestly stimulate growth previously but has failed, being accused by investors for "bringing chop sticks to a gun fight". However, the latest stimulus package (liquidity) is somewhat of a bazooka with a range of measures to create economic activity and growth. China's "new monetary policy for the equity market" is specifically designed to support share prices. Is it too late? Time will tell but Chinese stocks rebounded meaningfully higher at the months end and will have a positive halo impact in the pacific emerging markets region.

ROCKHOLD Q3 2024 INVESTMENT UPDATE CONT...

Growth in China fuelled by liquidity will naturally be good news for global growth and will be felt at portfolio level. A weaker dollar, if delivered, will also assist the emerging world. China's competitive edge remains lower prices which helps suppress inflation in the west. Key commodities, excluding oil but including copper and silver tracked higher during the month seemingly correlated with China's stimulus package and renewed prospects for growth. Gold has been on a strong growth path for a while fuelled by geopolitics but notably the trend in currency debasement by global central banks to control real debt levels.

Economic growth in Japan continues in good shape with output rising as well as wages. Inflation is not yet a problem but is certainly higher than for decades. The Bank of Japan raised rates modestly to arrest price rises and the precipitous fall in Yen value against other currencies. We should not rule out further tightening in interest rate policy from the land of the rising sun. If and when this occurs, it may well signify a slowdown in equity prices and stimulate further thoughts for profit taking in portfolios.

At its 12th September 2024 meeting, the European Central Bank (ECB) cut its main interest rate by 0.25%, with the deposit rate lowered from 3.75% to 3.5%. This was the second time the ECB has cut rates since its cycle of rate rises ended in September 2023 (the first cut was in June 2024). The Swedish Riksbank cut rates in September signalling 2 more cuts to follow this year. As stated here before, the Eurozone is witnessing close to recessionary growth with Germany, once the

strong man of Europe now seeing notable weakness in her manufacturing base. Expectations for growth in the Eurozone remain subdued looking out from here, yet stocks have continued to do well driven by diversified global sources of corporate earnings.

At home in the UK, we are not wholly impressed so far by the new Government policy. Settling wage demands in double quick time is commendable but caving in to settlements multiples higher than targeted inflation will not serve the country well. The Bank of England kept interest rates on hold whilst the Office for Budget Responsibility warned of rising borrowing strains as UK debt reached the highest levels since 1961 at 100% of GDP. Unsurprisingly, sterling and Gilt yields have remained firm for now. We await the Budget statement on 30th October with some hope that the much-flagged economic growth can indeed be triggered. The next interest rate decision by the Bank of England is scheduled for Thursday, 7th November, 2024.

Geopolitics is impossible to model within portfolios. Random events in the United States cannot be ruled out, particularly with 2 attempts to silence Mr Trump. Middle Eastern events are well publicised and need little further extrapolation. Likewise, the ongoing war in Ukraine. We remain vigilant and have defensive plans ready should unforeseen happenings unfold.

ROCKHOLD Q3 2024 INVESTMENT UPDATE CONT...

At portfolio level, the important news of the month is linked with the fall in inflation and the impact that this brings to the relationship between equities and fixed income. Fixed income typically acts as a stabiliser in portfolios, providing a cushion against equity price declines by reducing volatility. However, this relationship was disrupted in the past 2-3 years due to high inflation. Fortunately, the long-term stabilising role of fixed income is now returning to normal, which is a positive development. Portfolios have benefitted from the rise in valuations and the reduction in global interest rates. We are content with the composition for now and see little point moving deck chairs for small impact and adding costs to client accounts. Performance is importantly ahead of the Investment Association comparators for the year, with the probability of further growth in sight, notwithstanding unforeseen events of a geopolitical nature. Prospects for a US recession is around 30% likely but globally the figure is higher, which does feel broadly accurate to us.

Written by the Alpha Beta Partners Investment Team.

ABOUT ROCKHOLD

Rockhold Asset Management is owned by Adviser Services Holdings Ltd (ASHL).



Our portfolios are managed to meet clear and specific mandates for risk and investment outcomes.

We work with partners who are specialists in their field and who follow our approach to successful investing.

To ensure portfolios have the most appropriate asset class selection we've teamed up with Alpha Beta Partners who are specialist in dynamic asset allocation, and The Adviser Centre, who are experts in active fund manager research and have strong relationships with investment houses and individual fund managers. This adds an additional dimension to our proposition; helping drive positive risk-adjusted returns over the medium to long term.

The Rockhold Investment Committee, made up of experienced industry professionals, regularly reviews each portfolio to ensure that they are performing as expected. The committee retains the power to appoint and replace portfolio managers.

Our portfolios offer:

-  Risk-managed multi-asset portfolios across different risk profiles
-  Clear volatility targets for each risk band
-  A dynamic approach to asset allocation, with a global and forward-looking perspective
-  Fund selection incorporating extensive research analysis



OUR INVESTMENT APPROACH

Investments can be turbulent and when financial markets crash across the globe, it can be frightening. However, a carefully planned investment strategy, put in place with your planner and administered by Rockhold, provides reassurance if this happens.

It is entirely normal for the value of investments to go up and down, and investing money carries the risk that you may not get back the same amount as you put in. The key to successful investment means keeping these normal fluctuations within acceptable limits, so that over the medium to long term, usually 5 years or more, the volatility of the markets has time to recover.

The Rockhold approach to successful investment is held on four principles:

- **CONTROL** understanding your risk
- **STRENGTH:** dynamic asset allocation
- **AGILITY:** investing in multiple asset classes
- **BALANCE:** a choice of passive and active



CONTROL:

UNDERSTANDING YOUR RISK

All financial investments carry an element of risk. While more risky investment strategies can result in greater returns they can also result in greater losses. Less risky strategies are likely to remain more constant, so while not having the same growth potential as more risky strategies they are less likely to result in big falls.

What is crucial is that we correctly identify your risk profile and keep your investments within this.

To do this your adviser will carry out a full assessment. This will consider how long you want to invest for, your aspirations for the future and your attitude to risk; for example, how would you feel if your portfolio decreased by 10%? This will determine a Rockhold portfolio best suited to you.

Rockhold portfolios are designed to work within the risk parameters agreed with you. They are carefully monitored and adjusted to make sure they stay within these limits. So, once you have established your risk profile and chosen a portfolio to match, you can be confident that your investment will never slip into another risk category.



STRENGTH:

DYNAMIC ASSET ALLOCATION

The biggest factor in determining investment returns is asset allocation; that is the way your portfolio is split between stocks, bonds, property, and other asset classes.

Getting asset allocation right needs expert knowledge and judgement. A critical understanding of economics is combined with analysis of financial markets, and this is used to determine the best mix of assets for each portfolio. The portfolios are invested across a wide range of asset classes including UK and international equities, government and corporate bonds, infrastructure, and cash.

Asset allocation is a dynamic process which means that we keep a close eye on current economic conditions and market performance. Each portfolio is reviewed quarterly and where we think a different asset mix would better achieve the investment objectives, we make appropriate adjustments. The asset allocation mix for all portfolios can be found in the latest factsheet provided to you by your adviser.



AGILITY: INVESTING IN MULTIPLE ASSET CLASSES

By spreading risk, a diverse portfolio held over the medium to long term is the best way to achieve positive, risk-adjusted returns. We do this through managed portfolios as they offer transparency and flexibility and allow us to tailor investment solutions in the most cost-effective way.

Rockhold portfolios are designed to meet a range of needs and objectives and your adviser will help you choose what is right for you. To achieve these investment objectives, we use quantitative and qualitative techniques, that is the numbers and the selection methodology. We also carry out extensive research to shape our macro-economic view.

In addition, within the active and blended portfolios, we maintain a constant exposure to our own multi-asset managed funds, which adds further diversification and risk control, predominately through the funds' ability to hold a wider range of asset classes and funds, as well as our oversight of the funds' investment managers.



BALANCE:

A CHOICE OF ACTIVE AND PASSIVE INVESTMENTS

Passive funds aim to track the performance of an index, for example, the S&P500 or FTSE250; typically, by investing proportionately in all constituents of the index. Because these funds follow performance, they are typically lower cost.

Active funds look to beat the standard indexes by aiming to select investments that will perform well over the medium to long term, keeping within the prescribed volatility limits whilst predominantly investing actively in funds.

While active funds offer the potential of better returns, they demand more expertise and research, and come with the risk of greater losses. For active portfolios, the investment manager will aim to choose funds that will outperform the equivalent index net of charges, over the long term.

Rockhold offer active, passive and blended portfolios to meet a range of investment objectives. Your adviser or financial planner will explain the difference and help you decide which is most appropriate.

OUR INVESTMENT PROCESS

ASSET ALLOCATION

It is widely recognised that asset allocation is the main driver of investment returns. The Rockhold portfolios are constructed based on a dynamic and global approach to asset allocation.

Key features of this include:

- Putting 'risk first' to ensure portfolios achieve their prescribed risk level and this is maintained over time by regular review and adjustment.
- Within our active and blended portfolios we maintain a constant exposure to our own multi-asset managed funds, which adds further diversification and risk control, predominately through the funds' ability to hold a wider range of asset classes and funds, as well as our oversight of the funds' investment managers. Alpha Beta combine this with applying their investment processes on the remaining allocation.
- A global outlook removes the risk of any UK 'bias' which in practice only makes up a small proportion of the global economy.
- Adjusting asset allocation using the Black-Litterman model which incorporates views on the macro- economic outlook, investment fundamentals, technical data and the geopolitical climate.
- Quarterly reviews of the asset allocation model with the flexibility to make any adjustments required.

FUND SELECTION

Once the asset allocation for each portfolio has been established, funds are chosen to populate each asset class.

Alpha Beta undertake research and due diligence for passive holdings. This considers the index to be tracked, the associated costs, method of replication, tracking error and the approach to stock lending.

The Adviser Centre undertake research and due diligence for active holdings. This process starts with the universe of collective investment funds in the UK and filters these through several steps including:

- Desk-based quantitative research to scrutinise performance, risk and investment ratios.
- How funds have performed against their investment objectives and in the context of their style and approach.
- Interpretation of results considering market conditions.
- Using market knowledge and contacts to identify new opportunities.
- Fund manager meetings.

INVESTMENT RISK & TARGET MARKET

INVESTMENT RISK

Past performance is not a reliable indicator of future results. Investments should be considered over the longer term and should fit in with your overall attitude to risk and financial circumstances. The value of investments, as well as the income from them, can go down as well as up and you may not recover the amount of your original investment.

TARGET MARKET

Our portfolio's are suitable for all types of retail and professional customers that are receiving advice from a financial adviser. As you will be investing in stock market-based investments, you should be prepared to invest for a minimum of 5 years.

Should the value of your investment go down you should be in a financial position such that this will not have the effect of a reduction in your standard of living. Your financial adviser will determine the most appropriate portfolio based on your risk profile. We do not offer any investments that come with no investment risk or are very high risk.

For our sustainable portfolio's they are specifically designed for those investors who wish their portfolio to be managed in sustainable investments. This may result in a different outcome in terms of risk and reward versus a similar portfolio taking a non-sustainable approach.



ROCKHOLD PORTFOLIOS

ROCKHOLD PASSIVE PORTFOLIO PERFORMANCE - 18/09/19 - 30/09/24

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Passive Cautious	3.48	6.90	-9.11	4.80	13.78	0.33%
IA Mixed Investment 0-35% Shares	3.23	6.06	-10.22	2.57	7.43	-
Rockhold Passive Cautious Balanced	3.34	7.02	-10.20	6.69	15.65	0.35%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	15.03	-
Passive Balanced	3.66	7.62	-10.11	9.16	20.66	0.35%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	15.03	-
Passive Balanced Growth	3.87	9.17	-7.98	12.98	32.62	0.35%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	25.91	-
Passive Growth	4.29	9.27	-7.83	12.84	35.23	0.35%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	25.91	-
Passive Adventurous	4.73	9.20	-7.75	12.30	36.96	0.35%
IA Flexible (up to 100% equity)	2.75	7.31	-9.13	11.38	28.39	-

SOURCE: Rockhold Investments and Alpha Beta Partners

PERFORMANCE NOTES: Past performance is not a reliable guide to future performance. Performance for the portfolios is net of management fees and underlying fund fees.

PORTFOLIO COST: The Portfolio Cost is inclusive of management fees and the costs of the underlying investments.

ROCKHOLD PORTFOLIOS

ROCKHOLD 50% ACTIVE 50% PASSIVE PORTFOLIO PERFORMANCE - 04/06/20 - 30/09/24

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
50% Active 50% Passive Cautious	3.32	6.22	-9.89	4.63	11.30	0.53%
IA Mixed Investment 0-35% Shares	3.23	6.06	-10.22	2.57	8.13	-
50% Active 50% Passive Cautious Balanced	3.28	6.40	-10.68	6.82	15.25	0.56%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	17.89	-
50% Active 50% Passive Balanced	3.45	7.23	-10.77	9.38	21.23	0.58%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	17.89	-
50% Active 50% Passive Balanced Growth	3.71	8.73	-9.08	13.10	33.01	0.59%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	28.12	-
50% Active 50% Passive Growth	4.11	9.00	-9.42	12.69	36.91	0.61%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	28.12	-
50% Active 50% Passive Adventurous	4.53	9.21	-9.36	12.22	40.20	0.62%
IA Flexible Investment (up to 100% equity)	2.75	7.31	-9.13	11.38	30.52	-

SOURCE: Rockhold Investments and Alpha Beta Partners

PERFORMANCE NOTES: Past performance is not a reliable guide to future performance. Performance for the portfolios is net of management fees and underlying fund fees.

PORTFOLIO COST: The Portfolio Cost is inclusive of management fees and the costs of the underlying investments.

ROCKHOLD PORTFOLIOS

ROCKHOLD ACTIVE PORTFOLIO PERFORMANCE - 30/09/19 - 30/09/24

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Active Cautious	3.20	6.01	-10.08	4.99	12.92	0.725%
IA Mixed Investment 0-35% Shares	3.23	6.06	-10.22	2.57	6.92	-
Active Cautious Balanced	3.20	6.25	-10.81	7.17	16.11	0.765%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	14.70	-
Active Balanced	3.20	7.32	-11.17	9.65	22.06	0.825%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	14.70	-
Active Balanced Growth	3.53	8.77	-9.91	13.28	32.03	0.845%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	25.49	-
Active Growth	3.90	9.23	-10.74	12.61	36.19	0.875%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	25.49	-
Active Adventurous	4.31	9.26	-10.69	12.19	38.08	0.895%
IA Flexible Investment (up to 100% equity)	2.75	7.31	-9.13	11.38	28.23	-

SOURCE: Rockhold Investments and Alpha Beta Partners

PERFORMANCE NOTES: Past performance is not a reliable guide to future performance. Performance for the portfolios is net of management fees and underlying fund fees.

PORTFOLIO COST: The Portfolio Cost is inclusive of management fees and the costs of the underlying investments.

ROCKHOLD PORTFOLIOS

ROCKHOLD SUSTAINABLE PORTFOLIO PERFORMANCE - 03/01/21 - 30/09/24

Portfolio & IA Index	3 month return	6 month return	1 year	3 Year	Since Inception	Portfolio Cost
Sustainable Cautious	1.92	2.12	9.85	-3.21	0.45	0.78%
IA Mixed Investment 0-35% Shares	2.55	3.23	10.68	0.75	3.76	-
Sustainable Cautious Balanced	1.76	2.02	10.89	-3.43	1.62	0.82%
IA Mixed Investment 20-60% Shares	2.30	3.52	12.14	4.38	9.32	-
Sustainable Balanced	1.84	2.16	11.37	-3.05	3.87	0.77%
IA Mixed Investment 20-60% Shares	2.30	3.52	12.14	4.38	9.32	-
Sustainable Balanced Growth	1.83	2.41	12.71	-0.61	7.20	0.79%
IA Mixed Investment 40-85% Shares	1.61	3.33	13.83	7.53	16.27	-
Sustainable Growth	1.77	2.61	13.45	4.42	14.04	0.80%
IA Mixed Investment 40-85% Shares	1.61	3.33	13.83	7.53	16.27	-
Sustainable Adventurous	1.58	2.64	12.60	2.26	12.30	0.81%
IA Flexible Investment (up to 100% equity)	1.07	2.75	12.99	7.07	15.96	-

SOURCE: Rockhold Investments and Alpha Beta Partners

PERFORMANCE NOTES: Past performance is not a reliable guide to future performance. Performance for the portfolios is net of management fees and underlying fund fees.

PORTFOLIO COST: The Portfolio Cost is inclusive of management fees and the costs of the underlying investments.



ROCKHOLD

ROCKHOLD PASSIVE PORTFOLIO PERFORMANCE

Rockhold Asset Management



ROCKHOLD PASSIVE CAUTIOUS PORTFOLIO PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Passive Cautious	3.48	6.90	-9.11	4.80	13.78	0.33%
IA Mixed Investment 0-35% Shares	3.23	6.06	-10.22	2.57	7.43	

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Passive Cautious	1.64	4.42
IA Mixed Investment 0-35% Shares	1.51	5.16

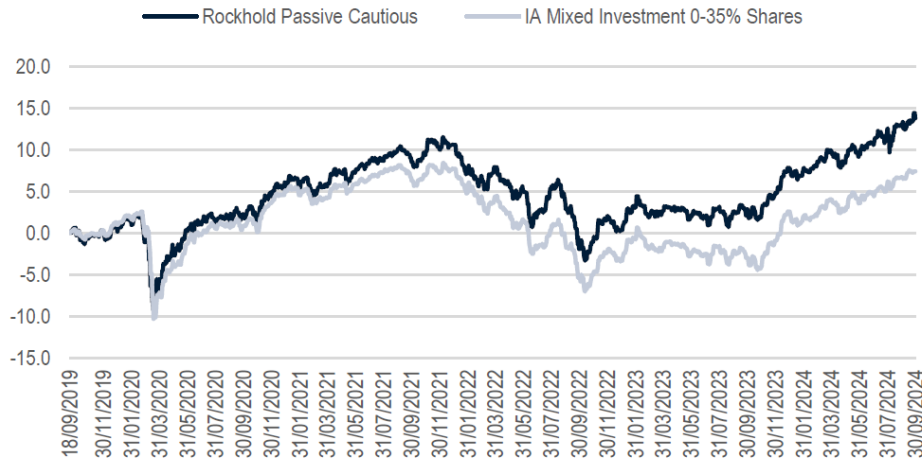
Definitions:

Sharpe 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.

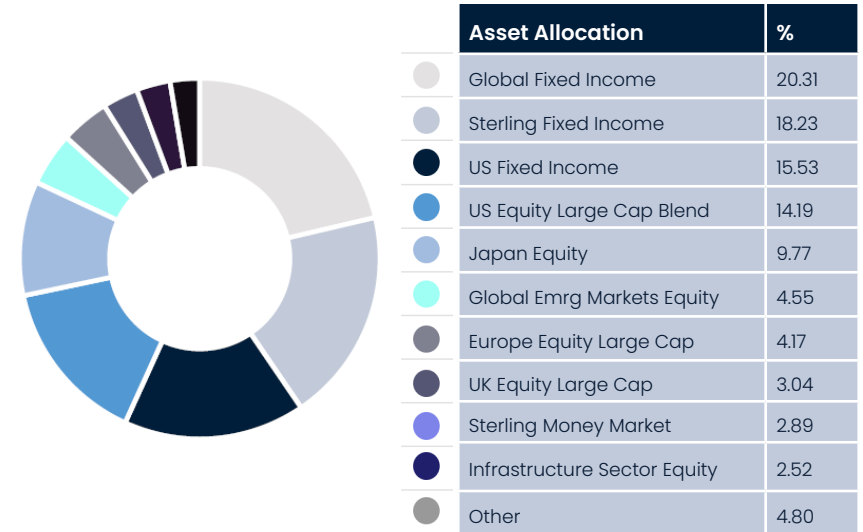
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Vanguard U.S. Govt Bd Idx £ H Acc	15.53
Vanguard Glb S/T Bd Idx Ins Pl £ H Acc	12.36
Vanguard Jpn Stk Idx Ins Pl £ Acc	9.77
Royal London Short Duration Gilts M Inc	9.45
Fidelity Index US P GBP Acc H	7.14
iShares North American Eq Idx (UK) D Acc	7.05
Vanguard FTSE Dev €pe exUKEqIdxInsPl£Acc	4.17
Man GLG High Yield Opports ProfI Acc C	3.98
Vanguard UK Govt Bd Idx Ins Pl £ Acc	3.47
Vanguard FTSE UKAllShrIdxUnitTrnsPl£Acc	3.04



ROCKHOLD PASSIVE CAUTIOUS BALANCED PORTFOLIO PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Passive Cautious Balanced	3.34	7.02	-10.20	6.69	15.65	0.35%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	15.03	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Passive Cautious Balanced	1.65	5.34
IA Mixed Investment 20-60% Shares	1.59	5.73

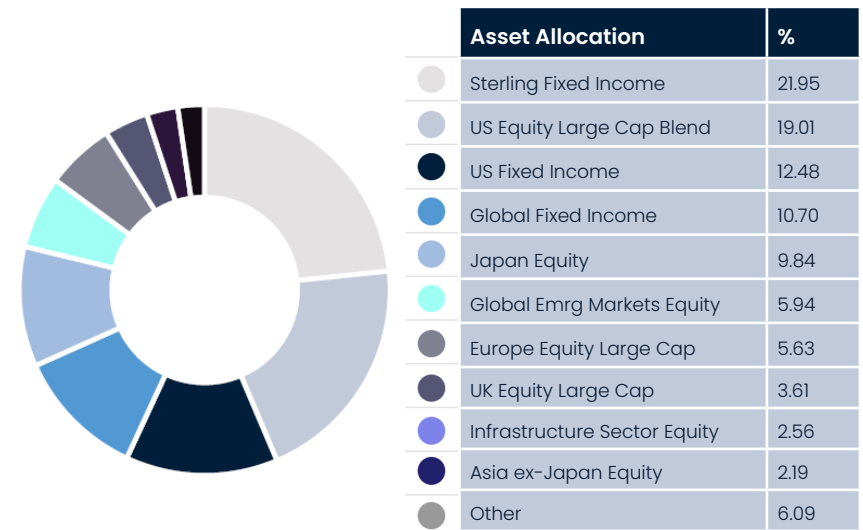
Definitions:

Sharpe Ratio: Is a measurement of the risk adjusted returns of the portfolio

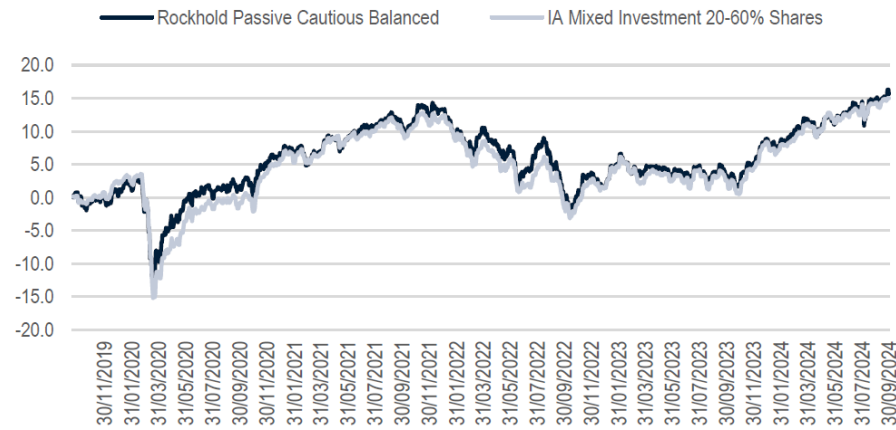
Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Portfolio Asset Allocation as at the 30th September 2024



Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Royal London Short Duration Gilts M Inc	13.37
Vanguard U.S. Govt Bd Idx £ H Acc	12.48
Vanguard Jpn Stk Idx Ins Pl £ Acc	9.84
Fidelity Index US P GBP Acc H	9.56
iShares North American Eq Idx (UK) D Acc	9.44
Vanguard FTSE Dev €pe exUKEqIdxInsPl£Acc	5.63
Man GLG High Yield Opports ProfI Acc C	3.98
Vanguard FTSE UKAllShrIdxUnitTrInsPl£Acc	3.61
Fidelity Index Emerging Markets P Acc	2.97
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	2.97



ROCKHOLD PASSIVE BALANCED

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Passive Balanced	3.66	7.62	-10.11	9.16	20.66	0.35%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	15.03	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Passive Balanced	1.68	6.08
IA Mixed Investment 20-60% Shares	1.59	5.73

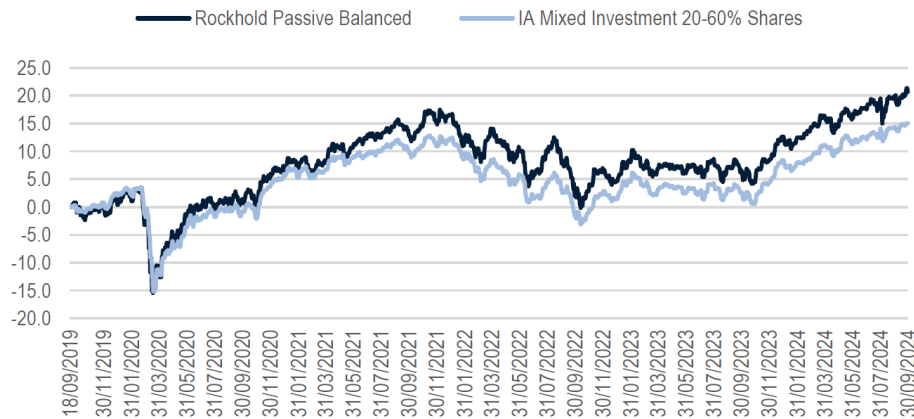
Definitions:

Sharpe 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.

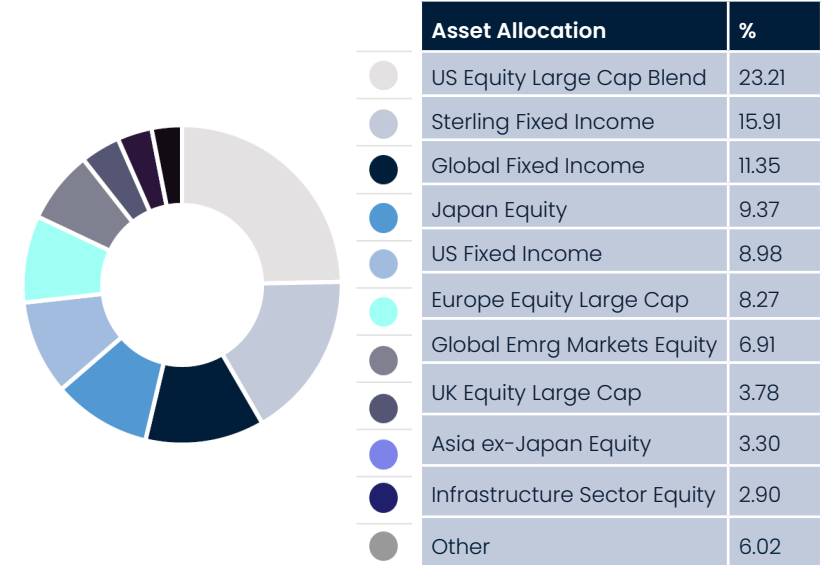
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Fidelity Index US P GBP Acc H	11.68
iShares North American Eq Idx (UK) D Acc	11.53
Vanguard Jpn Stk Idx Ins Pl £ Acc	9.37
Vanguard U.S. Govt Bd Idx £ H Acc	8.98
Vanguard FTSE Dev €pe exUKEqIdxInsPl£Acc	8.27
Royal London Short Duration Gilts M Inc	7.25
Man GLG High Yield Opports ProfL Acc C	4.08
Fidelity Index Emerging Markets P Acc	3.46
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	3.46
Vanguard Pac exJpn Stk Idx Ins Pl £ Acc	3.30



ROCKHOLD PASSIVE BALANCED GROWTH PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Passive Balanced Growth	3.87	9.17	-7.98	12.98	32.62	0.35%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	25.91	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Passive Balanced Growth	1.76	6.63
IA Mixed Investment 40-85% Shares	1.67	6.65

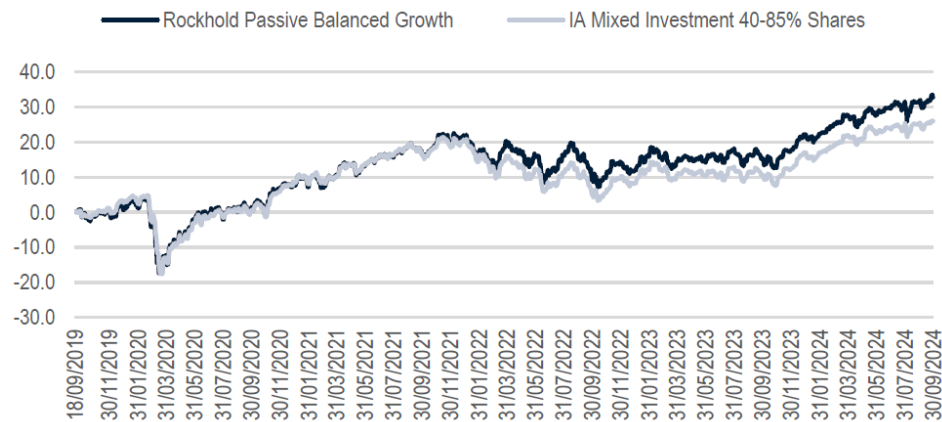
Definitions:

Sharpe 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.

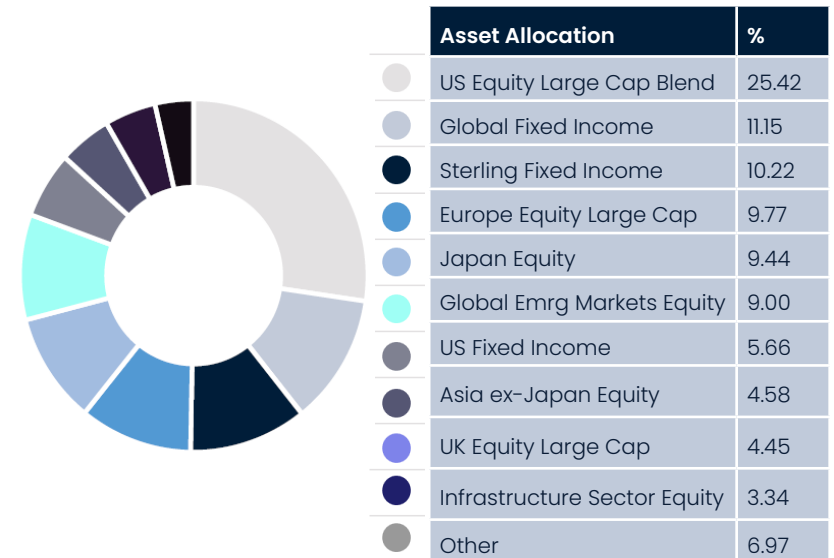
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Vanguard FTSE Dev €pe exUKEqIdxInsPI£Acc	9.77
Vanguard Jpn Stk Idx Ins PI £ Acc	9.44
Fidelity Index US P GBP Acc H	9.14
iShares North American Eq Idx (UK) D Acc	9.02
iShares US Equity Index (UK) D Acc	7.26
Vanguard U.S. Govt Bd Idx £ H Acc	5.66
Vanguard Pac exJpn Stk Idx Ins PI £ Acc	4.58
Vanguard Em Mkts Stk Idx Ins PI £ Acc	4.50
Fidelity Index Emerging Markets P Acc	4.49
Vanguard FTSE UKAllShrIdxUnitTrInsPI£Acc	4.45



ROCKHOLD PASSIVE GROWTH PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Passive Growth	4.29	9.27	-7.83	12.84	35.23	0.35%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	25.91	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Passive Growth	1.83	6.88
IA Mixed Investment 40-85% Shares	1.67	6.65

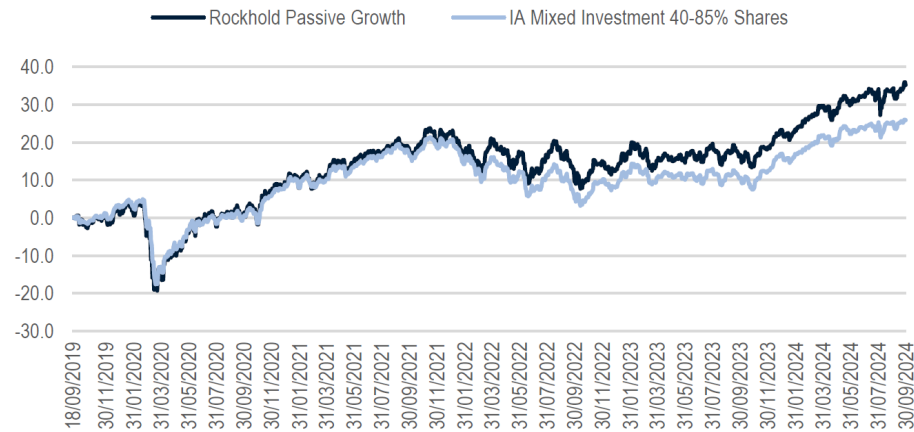
Definitions:

Sharpe 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.

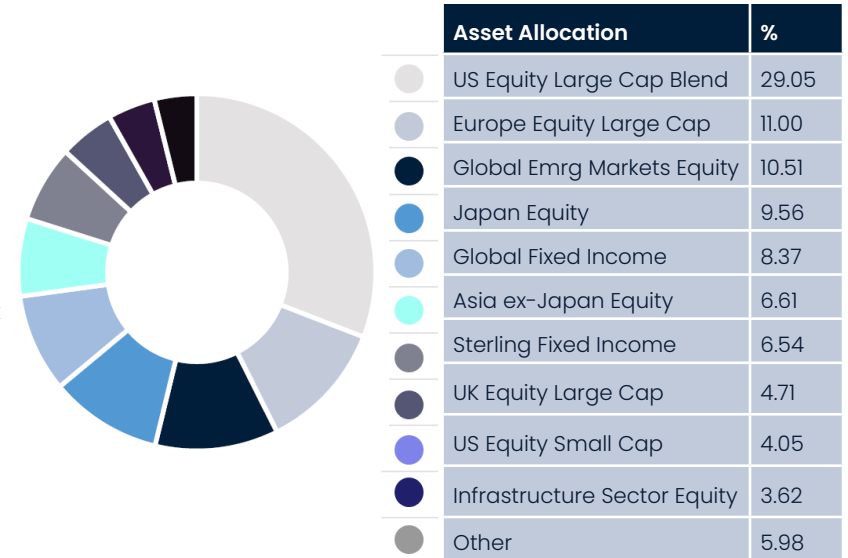
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Fidelity Index US P GBP Acc H	11.01
iShares North American Eq Idx (UK) D Acc	10.87
Vanguard Jpn Stk Idx Ins Pl £ Acc	9.56
iShares US Equity Index (UK) D Acc	7.17
Vanguard Pac exJpn Stk Idx Ins Pl £ Acc	6.61
Fidelity Index Europe ex UK P Acc	6.11
Fidelity Index Emerging Markets P Acc	5.25
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	5.25
Vanguard FTSE Dev €pe exUKEqIdxInsPl£Acc	4.89
Vanguard FTSE UKAllShrIdxUnitTrInsPl£Acc	4.72



ROCKHOLD PASSIVE ADVENTUROUS PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Passive Adventurous	4.73	9.20	-7.75	12.30	36.96	0.35%
IA Flexible Investment (up to 100% equity)	2.75	7.31	-9.13	11.38	28.39	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Passive Adventurous	1.88	7.10
IA Flexible Investment (up to 100% equity)	1.65	6.47

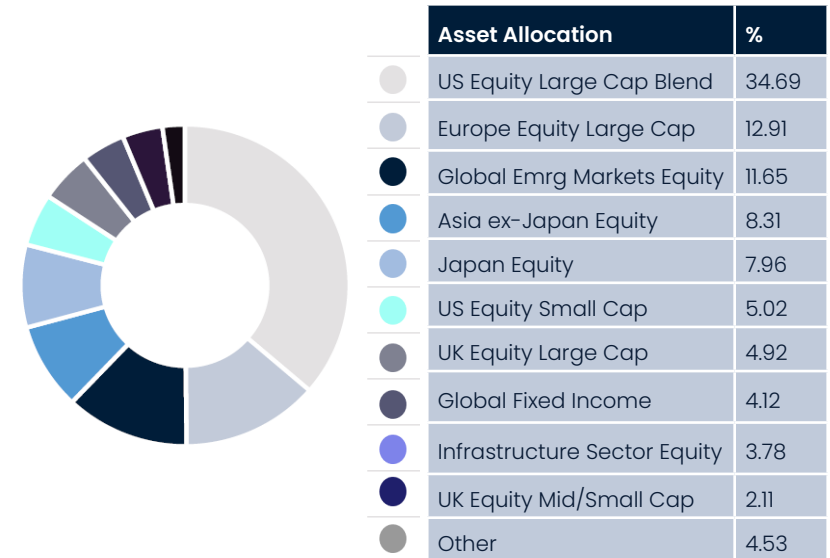
Definitions:

Sharpe Ratio: Is a measurement of the risk adjusted returns of the portfolio

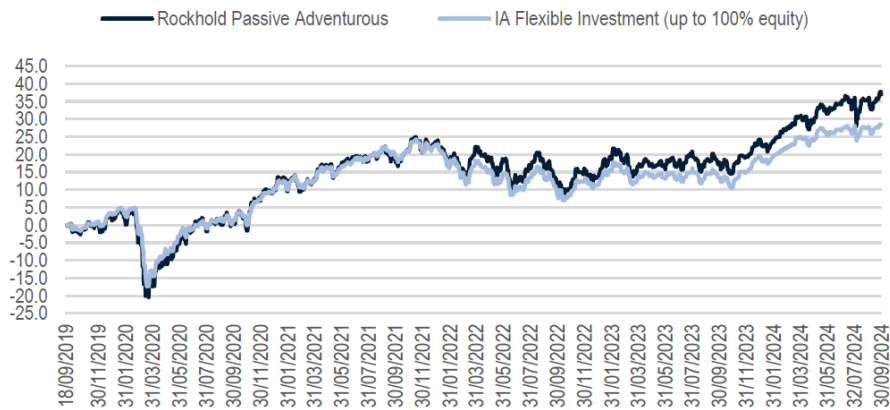
Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Portfolio Asset Allocation as at the 30th September 2024



Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Fidelity Index US P GBP Acc H	17.46
iShares North American Eq Idx (UK) D Acc	17.23
Fidelity Index Europe ex UK P Acc	10.11
Vanguard Jpn Stk Idx Ins Pl £ Acc	7.96
iShares Pacific ex Jpn Eq Idx (UK) D Acc	6.81
Fidelity Index Emerging Markets P Acc	5.83
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	5.83
VT De Lisle America B GBP	5.02
Vanguard FTSE UKAllShrIdxUnitTrInsPl£Acc	4.92
First Sentier Glb Lstd Infra B GBP Acc	3.78



ROCK**HOLD**

ROCK**HOLD** 50% ACTIVE 50% PASSIVE PORTFOLIO PERFORMANCE

Rockhold Asset Management



ROCKHOLD 50% ACTIVE 50% PASSIVE CAUTIOUS PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold 50% Active 50% Passive Cautious	3.32	6.22	-9.89	4.63	11.30	0.53%
IA Mixed Investment 0-35% Shares	3.23	6.06	-10.22	2.57	8.13	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold 50% Active 50% Passive Cautious	1.60	4.54
IA Mixed Investment 0-35% Shares	1.51	5.16

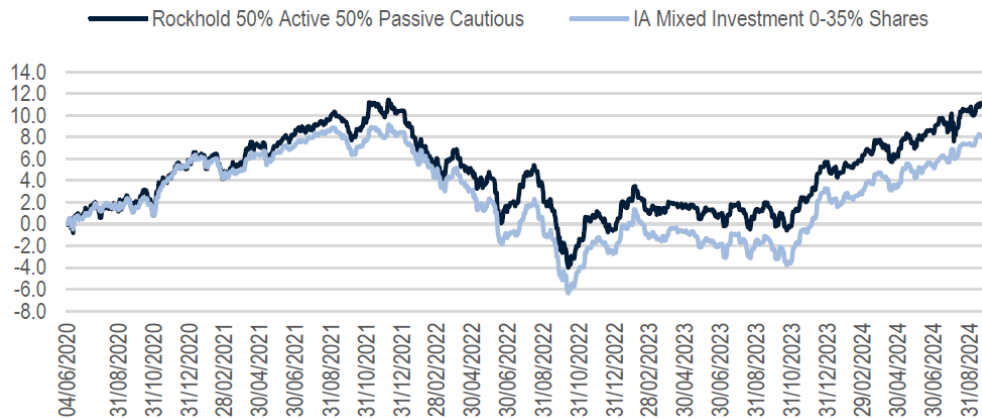
Definitions:

Sharpe 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.

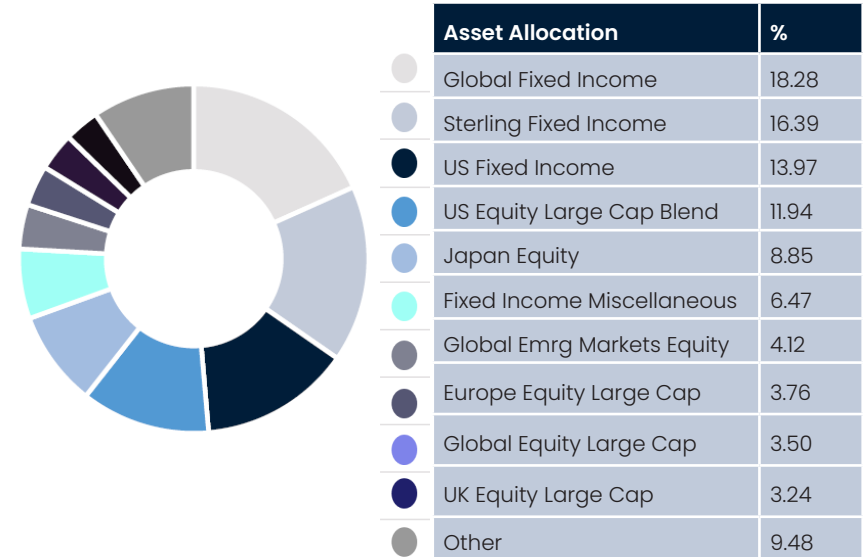
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Vanguard U.S. Govt Bd Idx £ H Acc	13.97
Vanguard Glb S/T Bd Idx Ins PI £ H Acc	11.12
Royal London Short Duration Gilts M Inc	8.49
IFSL Rockhold Fixed Interest A GBP Acc	6.47
Fidelity Index US P GBP Acc H	6.43
Vanguard Jpn Stk Idx Ins PI £ Acc	4.88
Man GLG High Yield Opports Profi Acc C	3.58
iShares North American Eq Idx (UK) D Acc	3.53
IFSL Rockhold Global Equity A GBP Acc	3.50
Vanguard UK Govt Bd Idx Ins PI £ Acc	3.12



ROCKHOLD 50% ACTIVE 50% PASSIVE CAUTIOUS BALANCED PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold 50% Active 50% Passive Cautious Balanced	3.28	6.40	-10.68	6.82	15.25	0.56%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	17.89	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold 50% Active 50% Passive Cautious Balanced	1.63	5.39
IA Mixed Investment 20-60% Shares	1.59	5.73

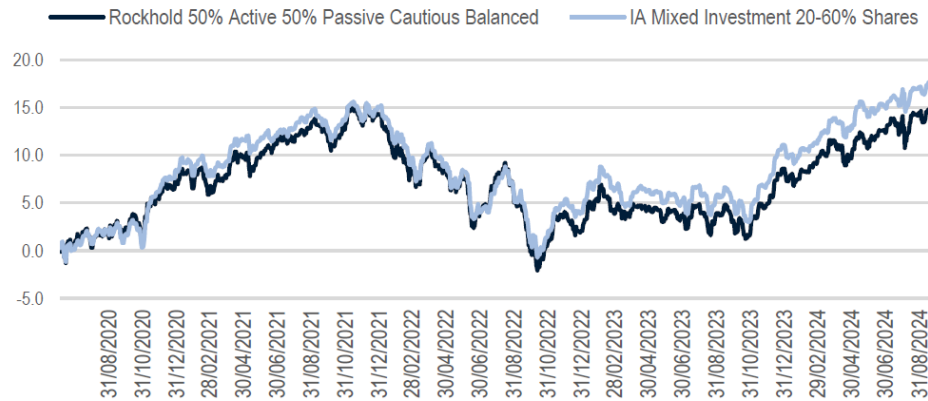
Definitions:

Sharpe 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.

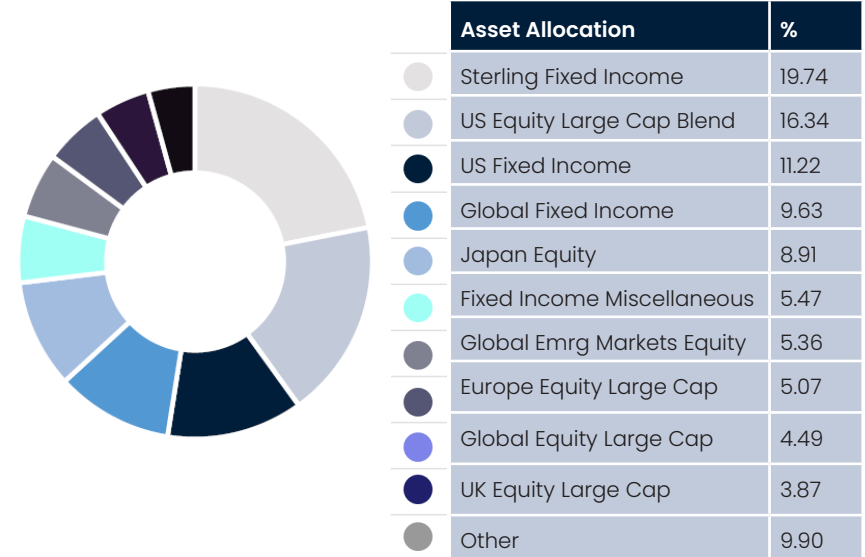
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Royal London Short Duration Gilts M Inc	12.01
Vanguard U.S. Govt Bd Idx £ H Acc	11.22
Fidelity Index US P GBP Acc H	8.81
IFSL Rockhold Fixed Interest A GBP Acc	5.47
Vanguard Jpn Stk Idx Ins Pl £ Acc	4.91
iShares North American Eq Idx (UK) D Acc	4.72
IFSL Rockhold Global Equity A GBP Acc	4.49
Man GLG High Yield Opports Prof Acc C	3.58
Vanguard FTSE Dev €pe exUKEqIdxInsPIEAcc	2.81
iShares Emerging Mkts Eq Idx (UK) D Acc	2.41



ROCKHOLD 50% ACTIVE 50% PASSIVE BALANCED PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold 50% Active 50% Passive Balanced	3.45	7.23	-10.77	9.38	21.23	0.58%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	17.89	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold 50% Active 50% Passive Balanced	1.66	6.19
IA Mixed Investment 20-60% Shares	1.59	5.73

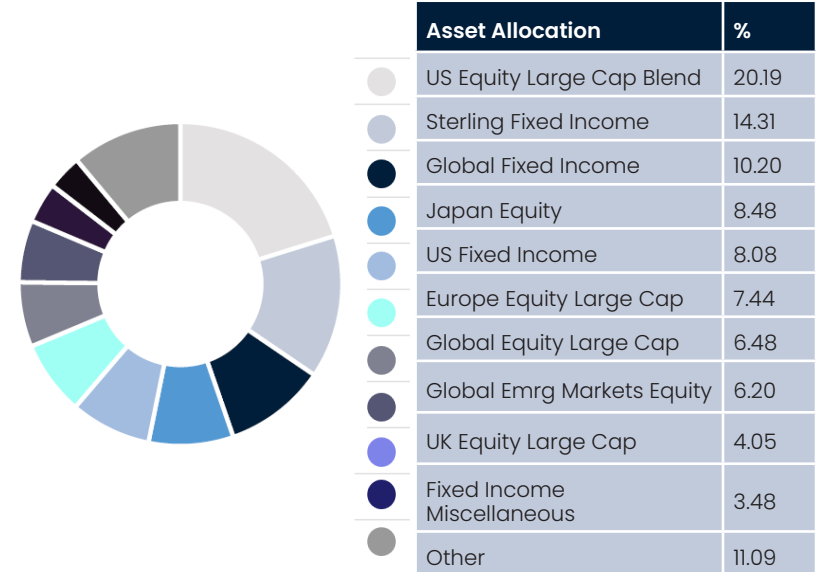
Definitions:

Sharpe Ratio: Is a measurement of the risk adjusted returns of the portfolio

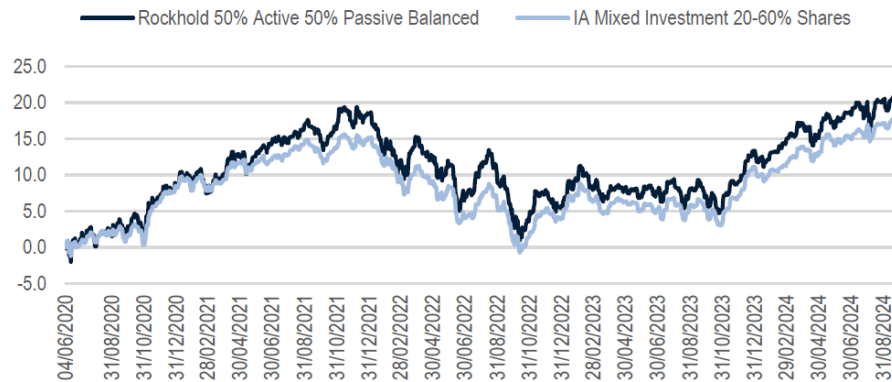
Standard Deviation: (Std Dev) – Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Portfolio Asset Allocation as at the September 2024



Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Fidelity Index US P GBP Acc H	10.92
Vanguard U.S. Govt Bd Idx £ H Acc	8.08
Royal London Short Duration Gilts M Inc	6.52
IFSL Rockhold Global Equity A GBP Acc	6.48
iShares North American Eq Idx (UK) D Acc	5.76
Vanguard Jpn Stk Idx Ins Pl £ Acc	4.68
Vanguard FTSE Dev €pe exUKEqIdxInsPl£Acc	4.13
Man GLG High Yield Opports ProfI Acc C	3.67
IFSL Rockhold Fixed Interest A GBP Acc	3.48
Janus Henderson European Sel Opps I Acc	3.31



ROCKHOLD 50% ACTIVE 50% PASSIVE BALANCED GROWTH PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold 50% Active 50% Passive Balanced Growth	3.71	8.73	-9.08	13.10	33.01	0.59%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	28.12	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold 50% Active 50% Passive Balanced Growth	1.73	6.75
IA Mixed Investment 40-85% Shares	1.67	6.65

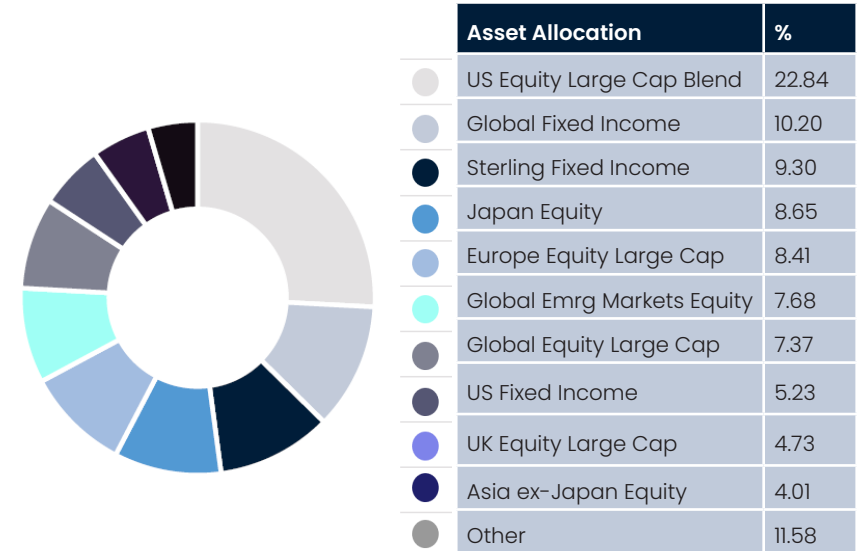
Definitions:

Sharpe Ratio: Is a measurement of the risk adjusted returns of the portfolio

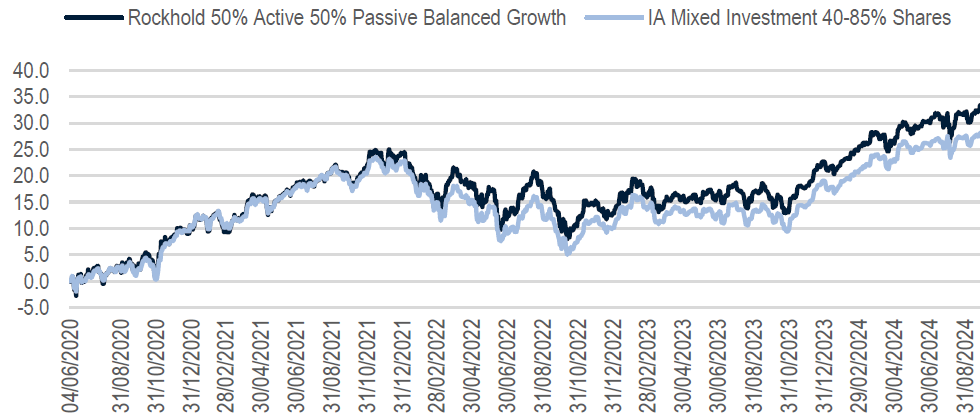
Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Portfolio Asset Allocation as at the 30th September 2024



Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Fidelity Index US P GBP Acc H	10.70
IFSL Rockhold Global Equity A GBP Acc	7.37
Vanguard U.S. Govt Bd Idx £ H Acc	5.23
Vanguard FTSE Dev €pe exUKEqIdxInsPI£Acc	4.75
Vanguard Jpn Stk Idx Ins PI £ Acc	4.73
iShares North American Eq Idx (UK) D Acc	4.53
iShares US Equity Index (UK) D Acc	3.64
Man GLG High Yield Opports ProfI Acc C	3.54
Vanguard Glb Bd Idx £ H Acc	2.90
Vanguard UK Lg Dur Gilt Idx Ins PI £ Acc	2.86



ROCKHOLD 50% ACTIVE 50% PASSIVE GROWTH PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold 50% Active 50% Passive Growth	4.11	9.00	-9.42	12.69	36.91	0.61%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	28.12	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold 50% Active 50% Passive Growth	1.81	7.05
IA Mixed Investment 40-85% Shares	1.65	6.47

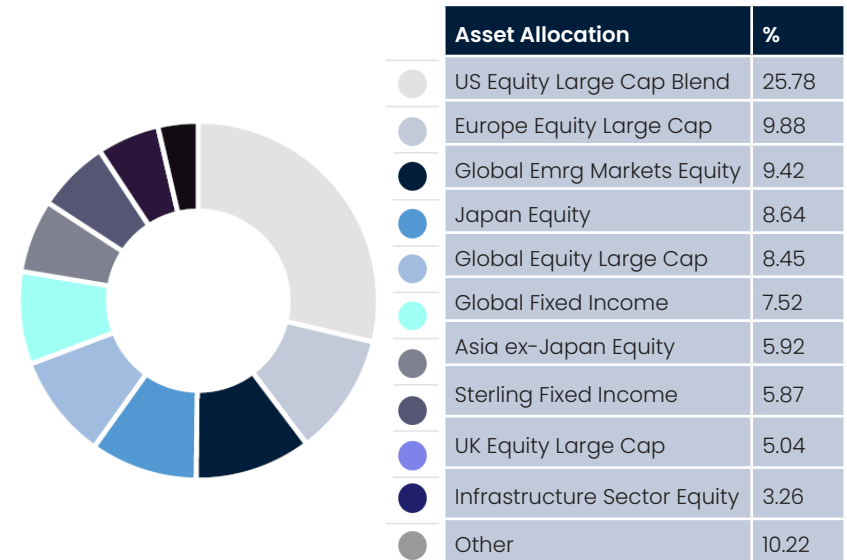
Definitions:

Sharpe Ratio: Is a measurement of the risk adjusted returns of the portfolio

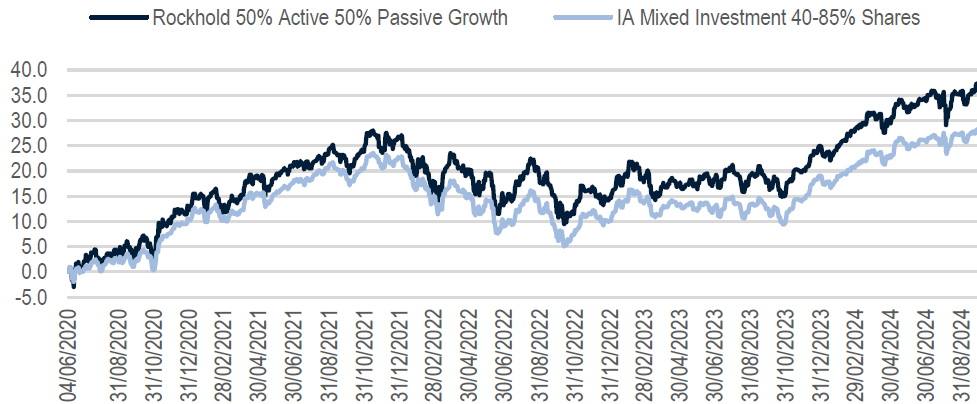
Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Portfolio Asset Allocation as at the 30th September 2024



Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Fidelity Index US P GBP Acc H	12.16
IFSL Rockhold Global Equity A GBP Acc	8.45
iShares North American Eq Idx (UK) D Acc	5.43
Vanguard Jpn Stk Idx Ins PI £ Acc	4.78
iShares US Equity Index (UK) D Acc	3.59
Vanguard Pac exJpn Stk Idx Ins PI £ Acc	3.30
Fidelity Index Europe ex UK P Acc	3.05
Fidelity Index Emerging Markets P Acc	2.63
Fidelity Index US P Acc	2.63
Vanguard Em Mkts Stk Idx Ins PI £ Acc	2.63



ROCKHOLD 50% ACTIVE 50% PASSIVE ADVENTUROUS PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio invests in both active and passive funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold 50% Active 50% Passive Adventurous	4.53	9.21	-9.36	12.22	40.20	0.62%
IA Flexible Investment (up to 100% equity)	2.75	7.31	-9.13	11.38	30.52	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold 50% Active 50% Passive Adventurous	1.85	7.28
IA Flexible Investment (up to 100% equity)	1.65	6.47

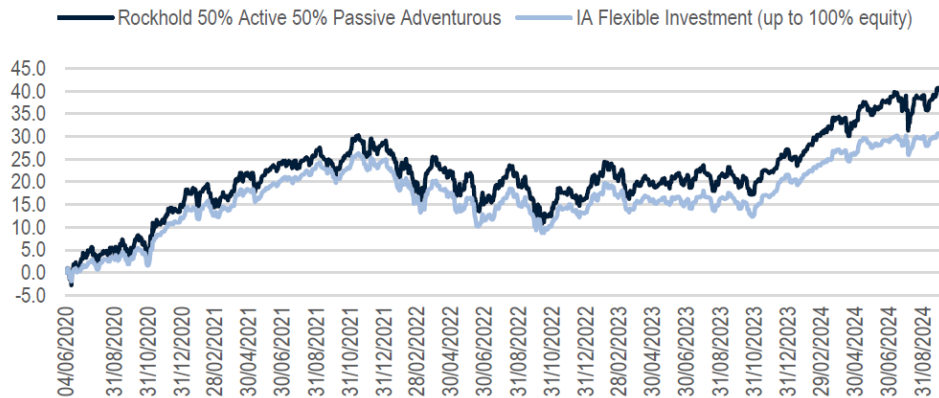
Definitions:

Sharpe 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.

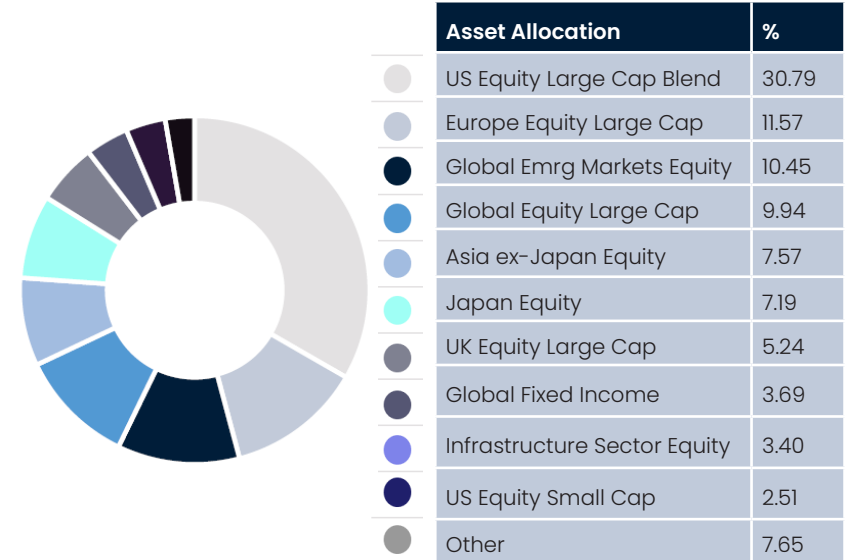
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Fidelity Index US P GBP Acc H	16.68
IFSL Rockhold Global Equity A GBP Acc	9.94
iShares North American Eq Idx (UK) D Acc	8.60
Fidelity Index Europe ex UK P Acc	5.05
Vanguard Jpn Stk Idx Ins Pl £ Acc	3.98
iShares Pacific ex Jpn Eq Idx (UK) D Acc	3.39
Fidelity Index US P Acc	3.14
Vanguard Em Mkts Stk Idx Ins Pl £ Acc	2.91
Fidelity Index Emerging Markets P Acc	2.90
VT De Lisle America B GBP	2.51



ROCKHOLD

ROCKHOLD ACTIVE PORTFOLIO PERFORMANCE

Rockhold Asset Management



ROCKHOLD ACTIVE CAUTIOUS PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Active Cautious	3.20	6.01	-10.08	4.99	12.92	0.725%
IA Mixed Investment 0-35% Shares	3.23	6.06	-10.22	2.57	6.92	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Active Cautious	1.59	4.70
IA Mixed Investment 0-35% Shares	1.51	5.16

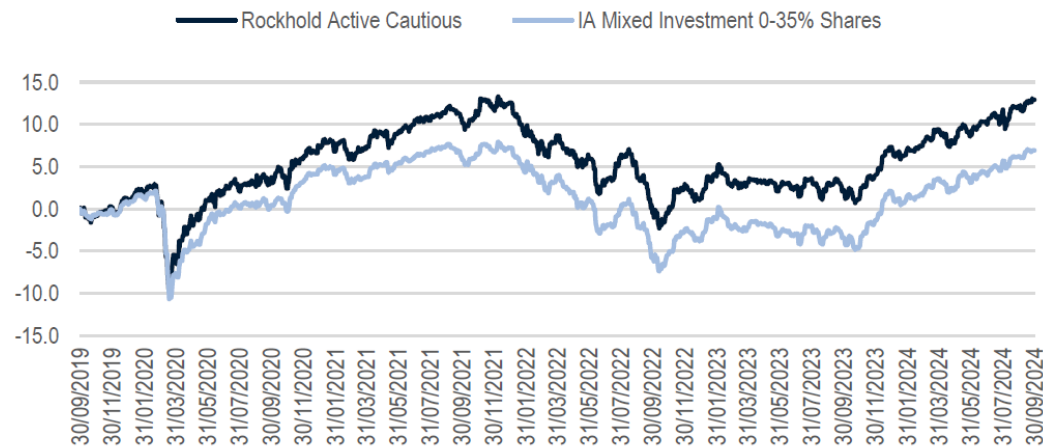
Definitions:

Sharpe 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.

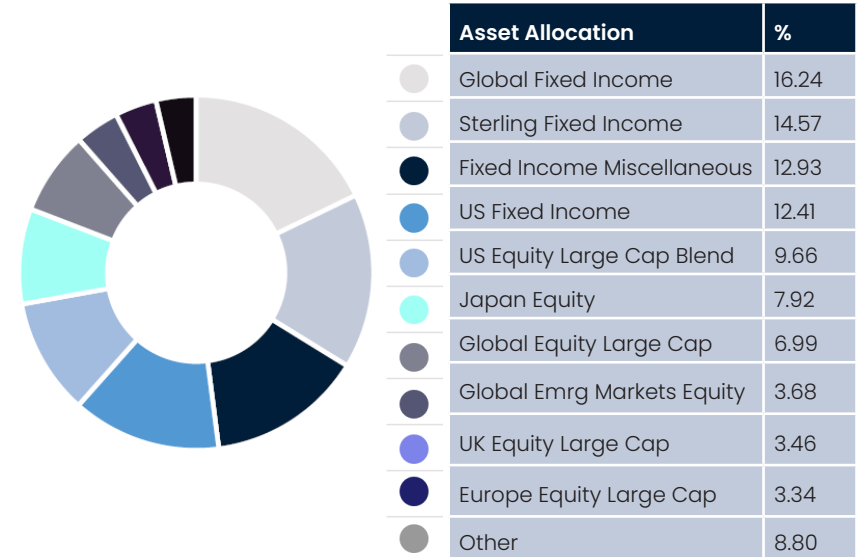
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
IFSL Rockhold Fixed Interest A GBP Acc	12.93
Vanguard U.S. Govt Bd Idx £ H Acc	12.41
Vanguard Glb S/T Bd Idx Ins Pl £ H Acc	9.88
Royal London Short Duration Gilts M Inc	7.55
IFSL Rockhold Global Equity A GBP Acc	6.99
Fidelity Index US P GBP Acc H	5.71
iShares Emerging Mkts Eq Idx (UK) D Acc	3.68
Janus Henderson European Sel Opps I Acc	3.34
Schroder Tokyo Z Acc £	3.20
Man GLG High Yield Opports ProfI Acc C	3.18



ROCKHOLD ACTIVE CAUTIOUS BALANCED PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Active Cautious Balanced	3.20	6.25	-10.81	7.17	16.11	0.765%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	14.70	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Active Cautious Balanced	1.63	5.47
IA Mixed Investment 20-60% Shares	1.59	5.73

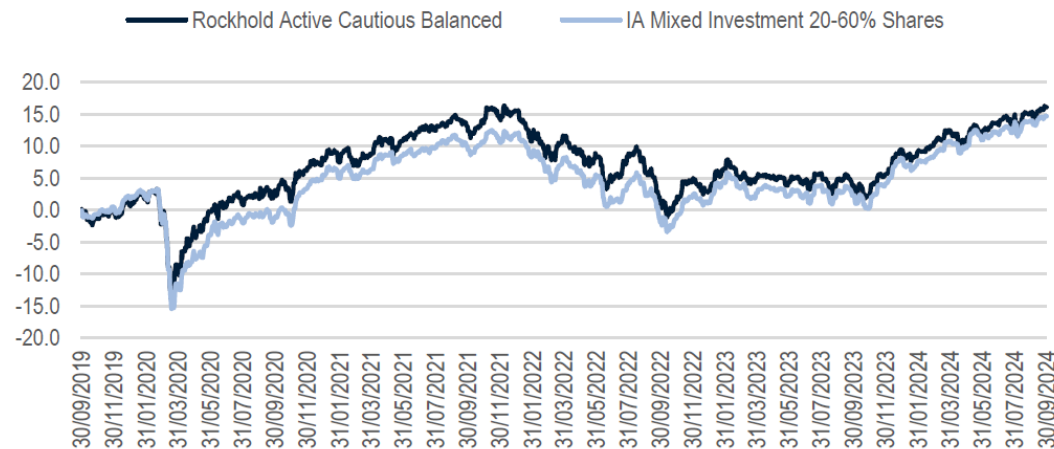
Definitions:

Sharpe 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.

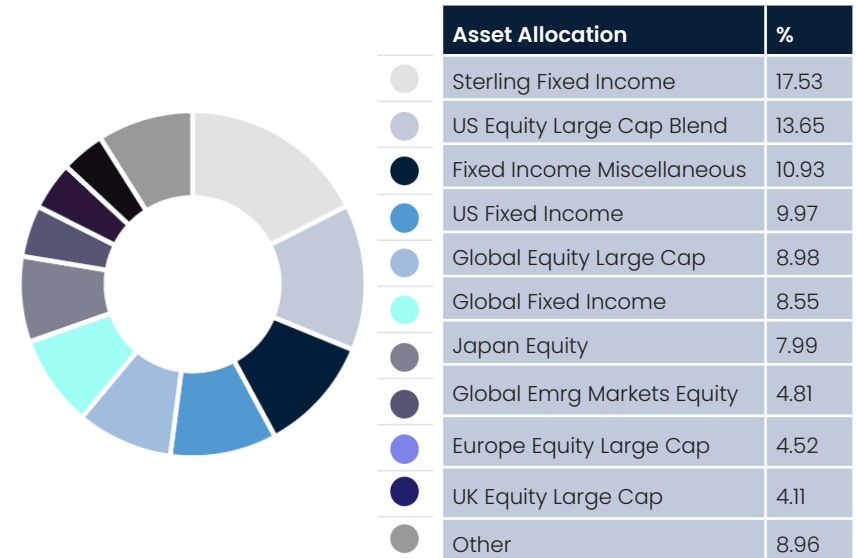
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
IFSL Rockhold Fixed Interest A GBP Acc	10.93
Royal London Short Duration Gilts M Inc	10.67
Vanguard U.S. Govt Bd Idx £ H Acc	9.97
IFSL Rockhold Global Equity A GBP Acc	8.98
Fidelity Index US P GBP Acc H	8.07
iShares Emerging Mkts Eq Idx (UK) D Acc	4.81
Janus Henderson European Sel Opps I Acc	4.52
Schroder Tokyo Z Acc £	3.23
Fidelity Index US P Acc	3.18
Man GLG High Yield Opports Prof'l Acc C	3.18



ROCKHOLD ACTIVE BALANCED PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Active Balanced	3.20	7.32	-11.17	9.65	22.06	0.825%
IA Mixed Investment 20-60% Shares	3.52	6.86	-9.67	6.31	14.70	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Active Balanced	1.65	6.35
IA Mixed Investment 20-60% Shares	1.59	5.73

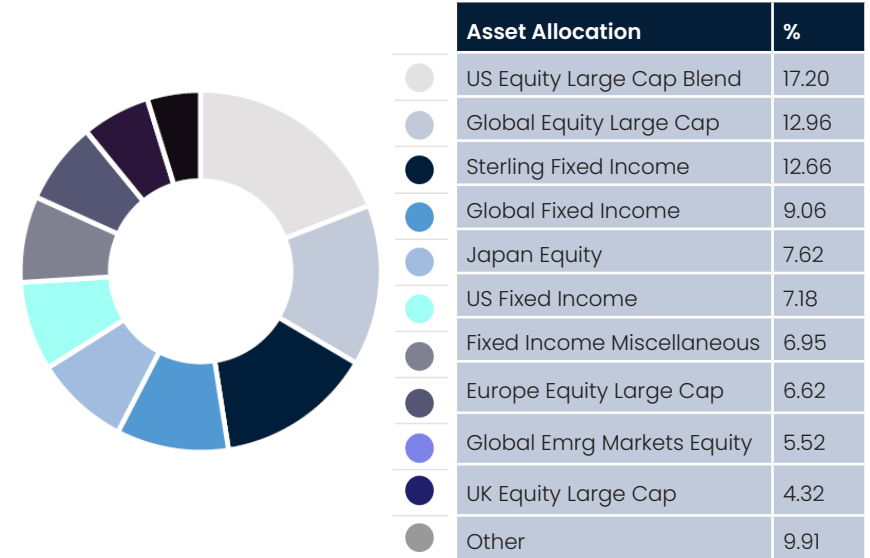
Definitions:

Sharpe Ratio: Is a measurement of the risk adjusted returns of the portfolio

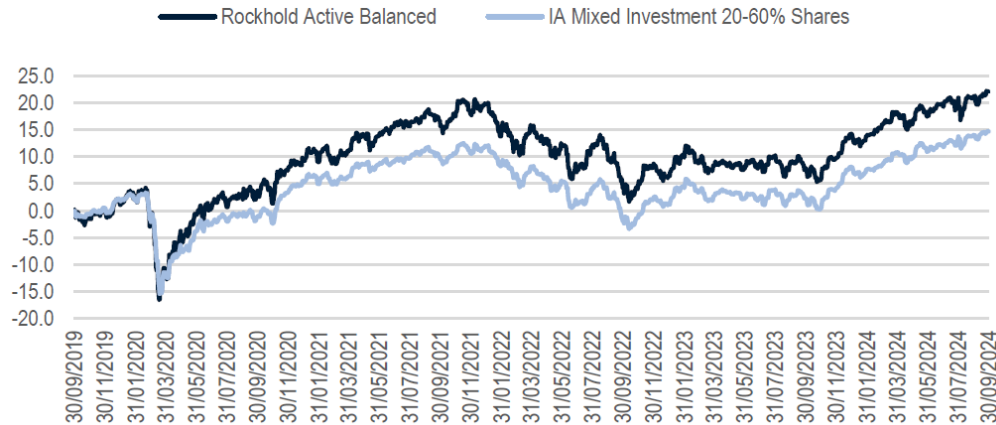
Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Portfolio Asset Allocation as at the 30th September 2024



Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
IFSL Rockhold Global Equity A GBP Acc	12.97
Fidelity Index US P GBP Acc H	10.17
Vanguard U.S. Govt Bd Idx £ H Acc	7.18
IFSL Rockhold Fixed Interest A GBP Acc	6.95
Janus Henderson European Sel Opps I Acc	6.62
Royal London Short Duration Gilts M Inc	5.79
Fidelity Index US P Acc	4.01
Man GLG High Yield Opports ProfI Acc C	3.26
Schroder Tokyo Z Acc £	3.08
M&G North American Dividend GBP I Acc	3.02



ROCKHOLD ACTIVE BALANCED GROWTH PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Active Balanced Growth	3.53	8.77	-9.91	13.28	32.03	0.845%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	25.49	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Active Balanced Growth	1.72	6.93
IA Mixed Investment 40-85% Shares	1.67	6.65

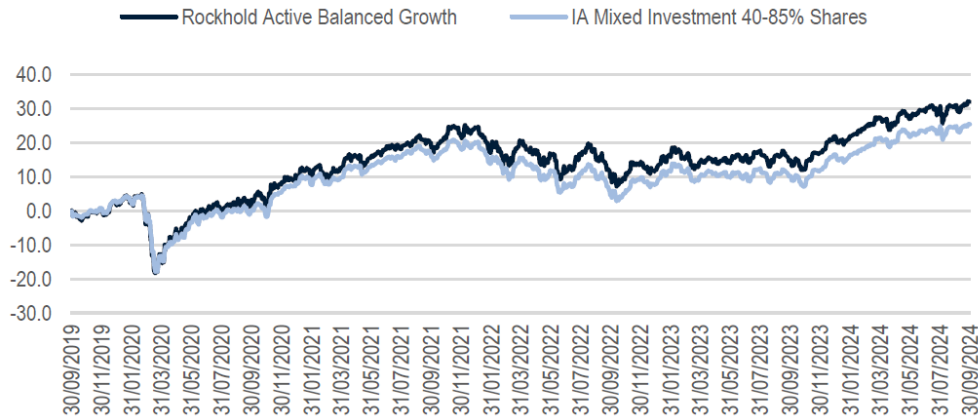
Definitions:

Sharpe 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.

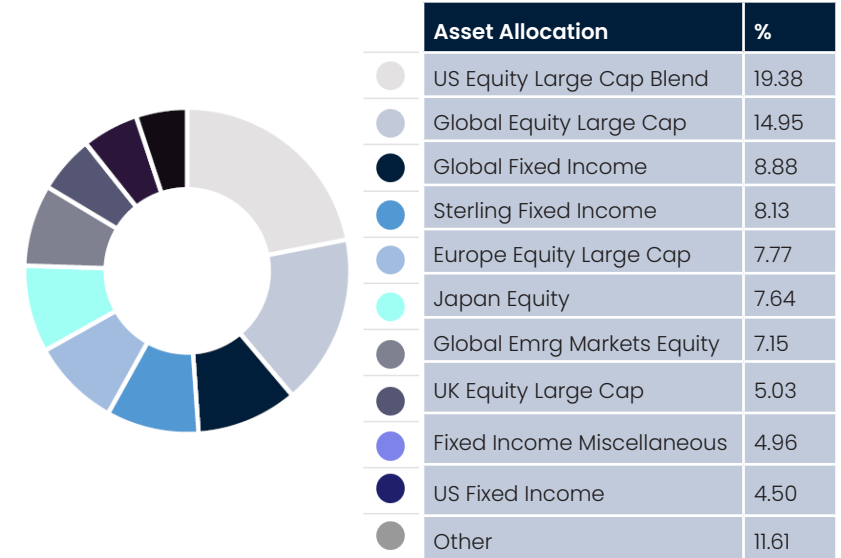
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
IFSL Rockhold Global Equity A GBP Acc	14.95
Fidelity Index US P GBP Acc H	11.45
IFSL Rockhold Fixed Interest A GBP Acc	4.96
Fidelity Index US P Acc	4.52
Vanguard U.S. Govt Bd Idx £ H Acc	4.50
Janus Henderson European Sel Opps I Acc	3.90
JOHCM Continental European Y GBP Inc	3.88
M&G Global Emerging Markets GBP I Acc	3.62
Schroder Asian Alpha Plus Z Acc	3.60
First Sentier StewartInvGblEmLdrBGBP Acc	3.53



ROCKHOLD ACTIVE GROWTH PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Active Growth	3.90	9.23	-10.74	12.61	36.19	0.875%
IA Mixed Investment 40-85% Shares	3.33	8.10	-10.18	11.22	25.49	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Active Growth	1.80	7.29
IA Mixed Investment 40-85% Shares	1.67	6.65

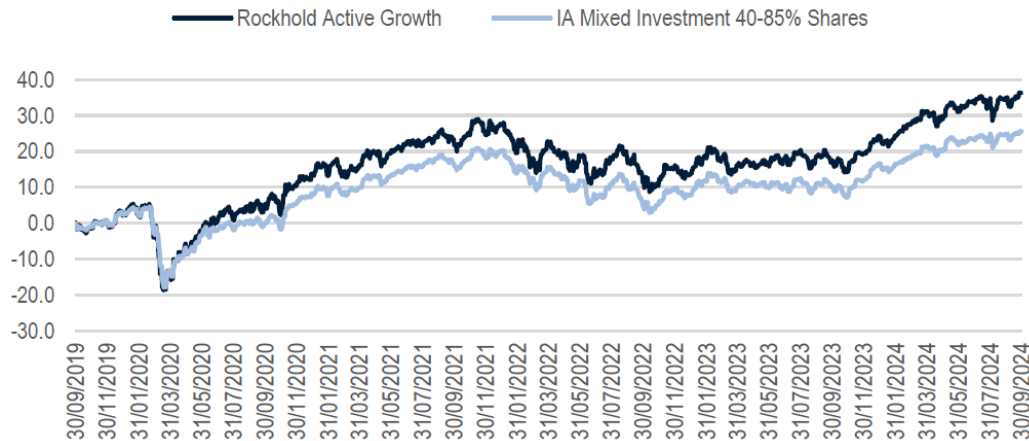
Definitions:

Sharpe 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.

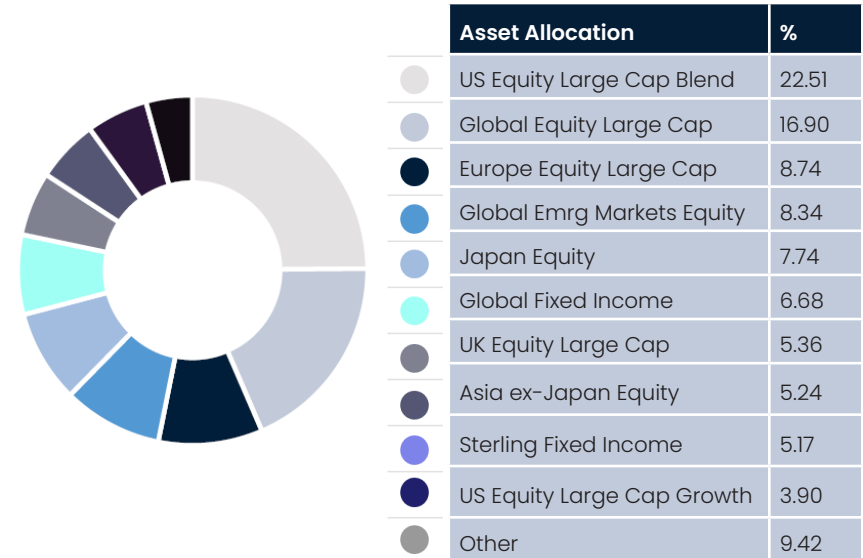
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
IFSL Rockhold Global Equity A GBP Acc	16.90
Fidelity Index US P GBP Acc H	13.31
Fidelity Index US P Acc	5.25
M&G Global Emerging Markets GBP I Acc	4.23
First Sentier StewartInvGlbEmLdrBGBPacc	4.12
M&G North American Dividend GBP I Acc	3.95
AXA Framlington American Gr Fund - Z Acc	3.90
Janus Henderson European Sel Opps I Acc	3.50
JOHCM Continental European Y GBP Inc	3.48
Schroder Tokyo Z Acc £	3.13



ROCKHOLD ACTIVE ADVENTUROUS PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in a diversified range of assets across the global multi-asset spectrum. The portfolio predominantly invests in active funds across a wide range of asset classes.

Returns to 30th September 2024

Portfolio & IA Index	6 month return	2023	2022	2021	Since Inception	Portfolio Cost
Rockhold Active Adventurous	4.31	9.26	-10.69	12.19	38.08	0.895%
IA Flexible Investment (up to 100% equity)	2.75	7.31	-9.13	11.38	28.23	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Active Adventurous	1.83	7.53
IA Flexible Investment (up to 100% equity)	1.65	6.47

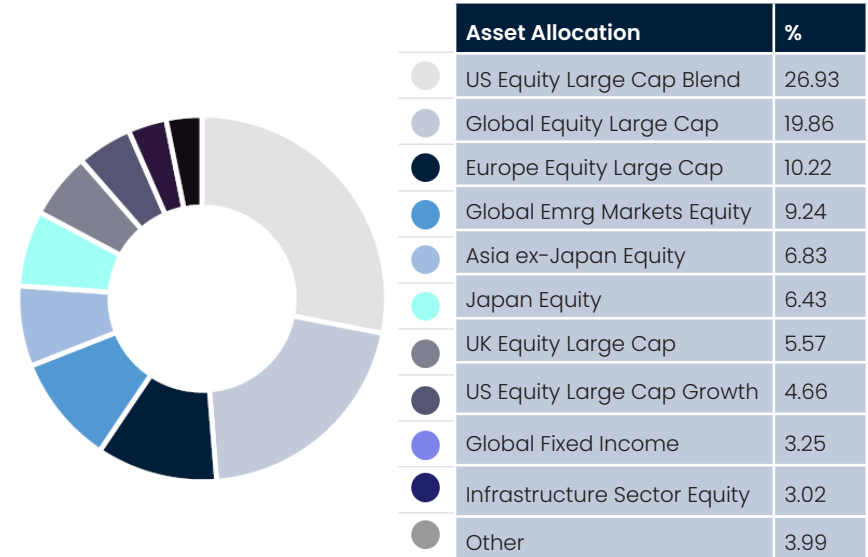
Definitions:

Sharpe Ratio: Is a measurement of the risk adjusted returns of the portfolio

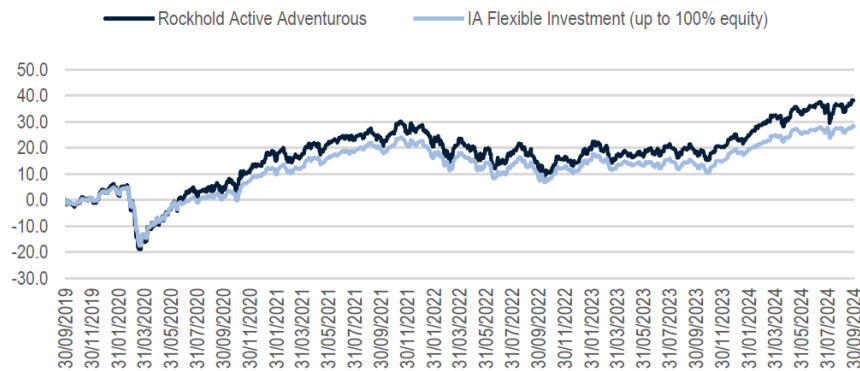
Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Portfolio Asset Allocation as at the 30th September 2024



Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
IFSL Rockhold Global Equity A GBP Acc	19.86
Fidelity Index US P GBP Acc H	15.92
Fidelity Index US P Acc	6.29
M&G North American Dividend GBP I Acc	4.73
M&G Global Emerging Markets GBP I Acc	4.68
AXA Framlington American Gr Fund - Z Acc	4.66
First Sentier StewartInvGblEmLdrBGBPacc	4.56
Janus Henderson European Sel Opps I Acc	4.09
JOHCM Continental European Y GBP Inc	4.07
Invesco Asian UK Z Acc	3.45



ROCK**HOLD**

ROCK**HOLD** SUSTAINABLE PORTFOLIO PERFORMANCE

Rockhold Asset Management



ROCKHOLD SUSTAINABLE CAUTIOUS PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th September 2024

Portfolio & IA Index	3 month return	6 month return	1 year	3 Year	Since Inception	Portfolio Cost
Rockhold Sustainable Cautious	1.92	2.12	9.85	-3.21	0.45	0.78%
IA Mixed Investment 0-35% Shares	2.55	3.23	10.68	0.75	3.76	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Sustainable Cautious	5.31	1.44
IA Mixed Investment 0-35% Shares	5.16	1.51

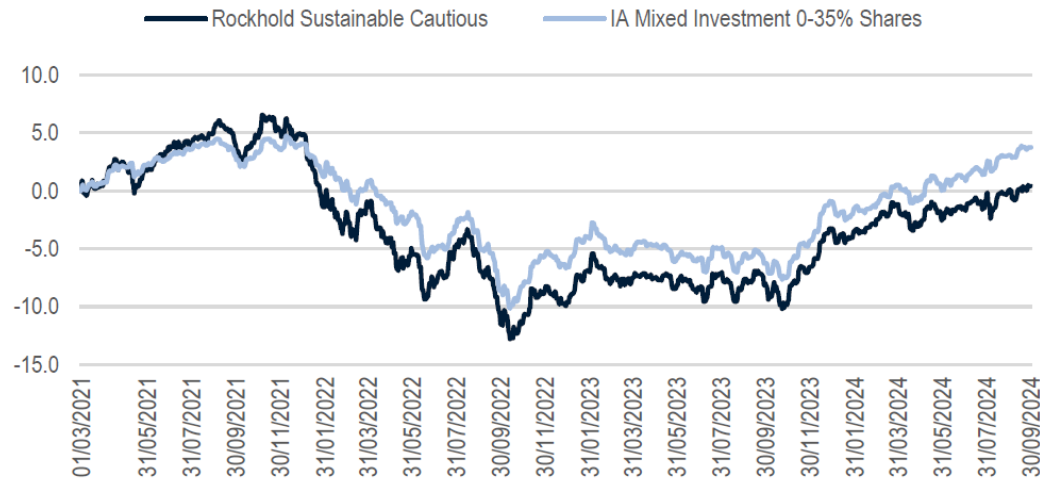
Definitions:

Sharpe 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.

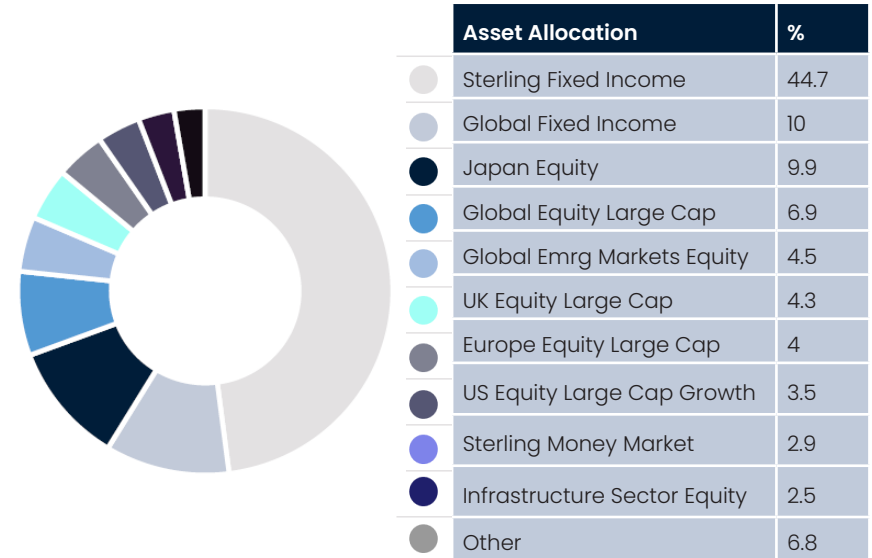
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
iShares Japan Equity ESG Idx (UK) D Acc	9.89
EdenTree Responsible & Sust Stlg B	9.63
RLBF II Royal London Ethical Bond Z Inc	9.62
CT Responsible Sterling Corp Bd C Inc	9.29
Royal London Short Duration Gilts M Inc	7.26
Baillie Gifford High Yield Bond B Acc	6.21
EdenTree Responsible & Sust Shrt Dtd B	5.38
Vanguard ESG Em Mkts All Cp Eq Idx £ Acc	4.48
CT Responsible UK Equity 2 Acc	4.31
Liontrust Sust Fut Eurp Gr 2 Net Acc	4.03



ROCKHOLD SUSTAINABLE CAUTIOUS BALANCED PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th September 2024

Portfolio & IA Index	3 month return	6 month return	1 year	3 Year	Since Inception	Portfolio Cost
Rockhold Sustainable Cautious Balanced	1.76	2.02	10.89	-3.43	1.62	0.82%
IA Mixed Investment 20-60% Shares	2.30	3.52	12.14	4.38	9.32	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Sustainable Cautious Balanced	6.38	2.33
IA Mixed Investment 0-35% Shares	5.73	2.82

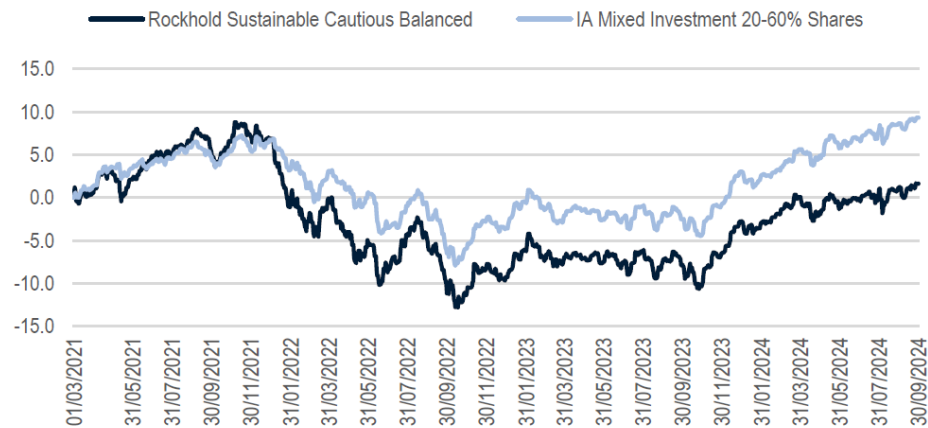
Definitions:

Sharpe 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.

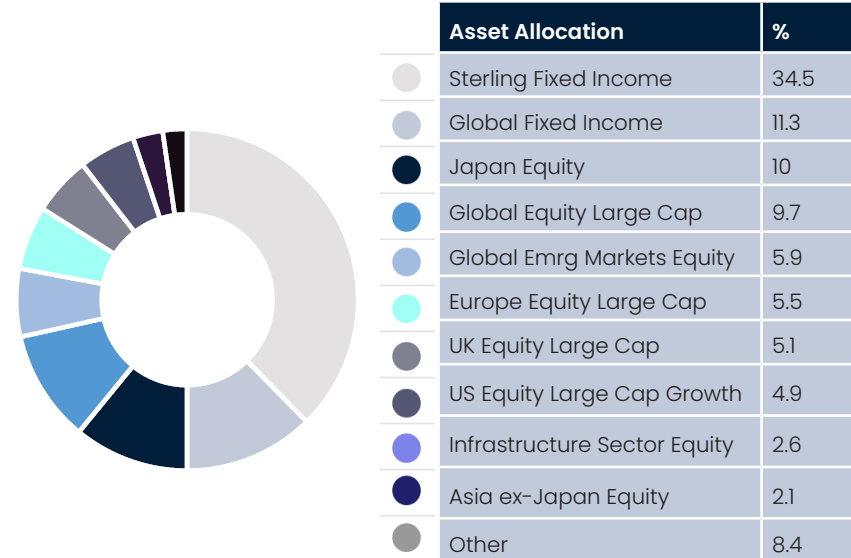
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
iShares Japan Equity ESG Idx (UK) D Acc	10.00
EdenTree Responsible & Sust Stlg B	7.39
RLBF II Royal London Ethical Bond Z Inc	7.39
Baillie Gifford High Yield Bond B Acc	6.22
EdenTree Responsible & Sust Shrt Dtd B	6.12
CT Responsible Sterling Corp Bd C Inc	6.03
Vanguard ESG Em Mkts All Cp Eq Idx £ Acc	5.86
Liontrust Sust Fut Eurp Gr 2 Net Acc	5.47
CT Responsible UK Equity 2 Acc	5.13
BNY Mellon Sust Gib Dyn Bd Instl W Acc	5.13



ROCKHOLD SUSTAINABLE BALANCED PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th September 2024

Portfolio & IA Index	3 month return	6 month return	1 year	3 Year	Since Inception	Portfolio Cost
Rockhold Sustainable Balanced	1.84	2.16	11.37	-3.05	3.87	0.77%
IA Mixed Investment 20-60% Shares	2.30	3.52	12.14	4.38	9.32	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Sustainable Balanced	7.13	2.15
IA Mixed Investment 20-60% Shares	5.73	2.82

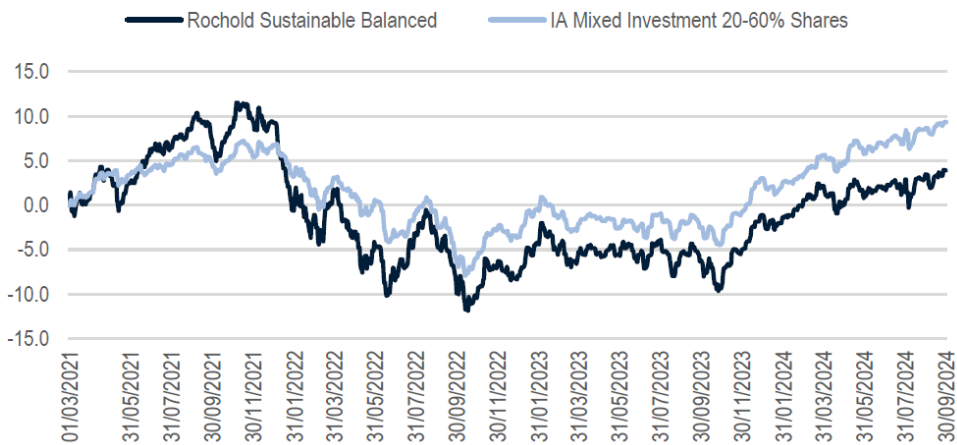
Definitions:

Sharpe 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.

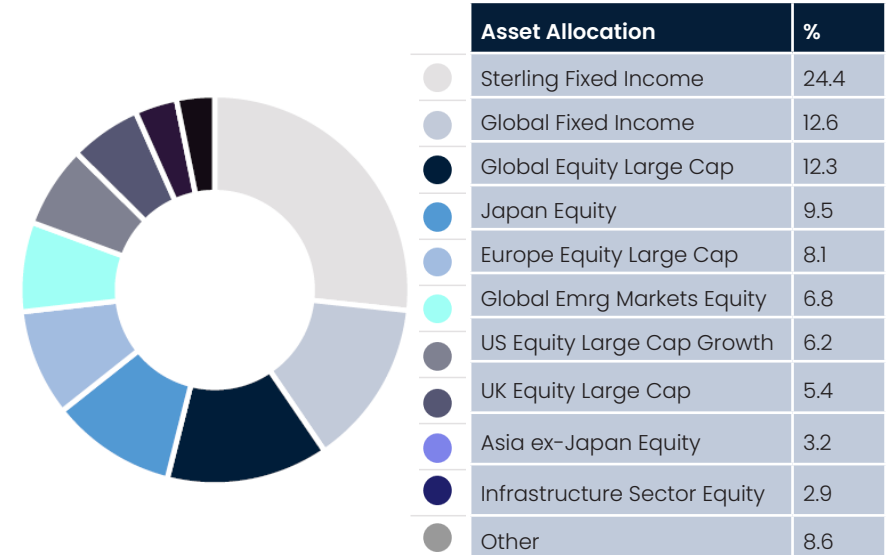
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
iShares Japan Equity ESG Idx (UK) D Acc	9.55
Vanguard ESG Dev Eurp Idx £ Acc	8.09
Vanguard ESG Em Mkts All Cp Eq Idx £ Acc	6.83
Royal London Short Duration Gilts M Inc	6.49
Baillie Gifford High Yield Bond B Acc	6.41
Brown Advisory US Sust Gr GBP B Inc	6.17
BNY Mellon Sust Glb Dyn Bd Instl W Acc	6.15
EdenTree Responsible & Sust Stlg B	5.63
RLBF II Royal London Ethical Bond Z Inc	5.63
Janus Henderson Global Sust Eq I Acc	4.95



ROCKHOLD SUSTAINABLE BALANCED GROWTH PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th September 2024

Portfolio & IA Index	3 month return	6 month return	1 year	3 Year	Since Inception	Portfolio Cost
Rockhold Sustainable Balanced Growth	1.83	2.41	12.71	-0.61	7.20	0.79%
IA Mixed Investment 40-85% Shares	1.61	3.33	13.83	7.53	16.27	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Sustainable Balanced Growth	8.05	2.07
IA Mixed Investment 40-85% Shares	6.65	2.68

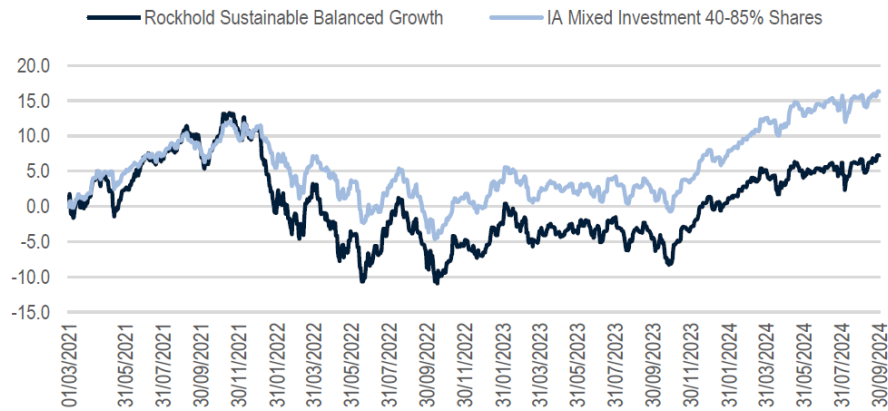
Definitions:

Sharpe 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.

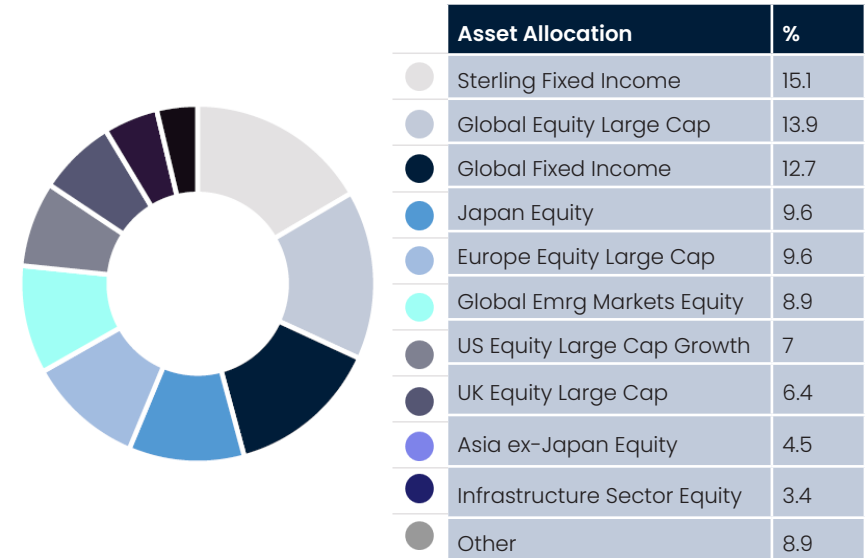
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
iShares Japan Equity ESG Idx (UK) D Acc	9.65
Vanguard ESG Dev Eurp Idx £ Acc	9.59
Vanguard ESG Em Mkts All Cp Eq Idx £ Acc	8.93
Brown Advisory US Sust Gr GBP B Inc	7.01
BNY Mellon Sust Glb Dyn Bd Instl W Acc	6.47
CT Responsible UK Equity 2 Acc	6.37
Baillie Gifford High Yield Bond B Acc	6.09
Janus Henderson Global Sust Eq I Acc	5.61
Liontrust Sust Fut Gbl Gr 2 Net Acc	5.49
iShares Pac ex Jpn Eq ESG Idx (UK) DAcc£	4.50



ROCKHOLD SUSTAINABLE GROWTH PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th September 2024

Portfolio & IA Index	3 month return	6 month return	1 year	3 Year	Since Inception	Portfolio Cost
Rockhold Sustainable Growth	1.77	2.61	13.45	4.42	14.04	0.80%
IA Mixed Investment 40-85% Shares	1.61	3.33	13.83	7.53	16.27	-

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Sustainable Growth	7.97	2.19
IA Mixed Investment 40-85% Shares	6.65	2.68

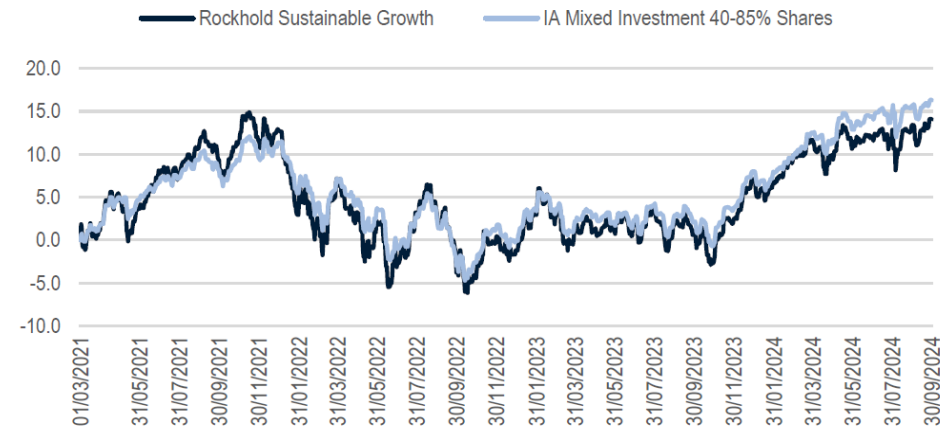
Definitions:

Sharpe 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.

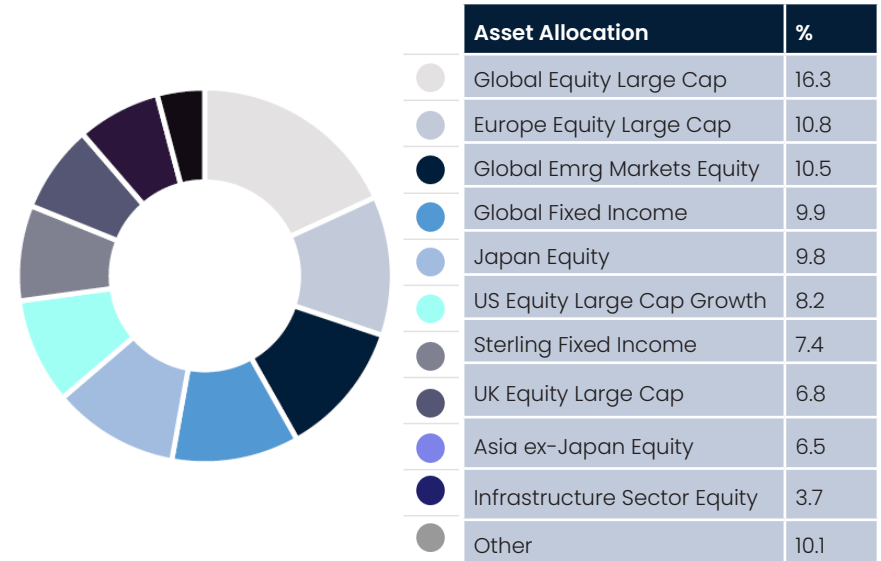
Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Asset Allocation as at the 30th September 2024



Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Vanguard ESG Dev Eurp Idx £ Acc	10.81
Vanguard ESG Em Mkts All Cp Eq Idx £ Acc	10.46
iShares Japan Equity ESG Idx (UK) D Acc	9.81
Brown Advisory US Sust Gr GBP B Inc	8.18
Janus Henderson Global Sust Eq I Acc	6.55
iShares Pac ex Jpn Eq ESG Idx (UK) DAcc£	6.52
Liontrust Sust Fut Gbl Gr 2 Net Acc	6.41
BNY Mellon Sust Glb Dyn Bd Instl W Acc	5.38
Baillie Gifford High Yield Bond B Acc	4.55
Royal London Sustainable Leaders C Acc	4.26



ROCKHOLD SUSTAINABLE ADVENTUROUS PERFORMANCE

The Portfolio aims to provide capital growth over the medium to long term, generating returns by investing in low cost Socially Responsible Investing 'SRI' Funds with a focus on positive screening factors, Environmental, Social and Governance (ESG) considerations and UN Sustainable Development Goals 'SDG'.

Returns to 30th September 2024

Portfolio & IA Index	3 month return	6 month return	1 year	3 Year	Since Inception	Portfolio Cost
Rockhold Sustainable Adventurous	1.58	2.64	12.60	2.26	12.30	0.81%
IA Flexible Investment (up to 100% equity)	1.07	2.75	12.99	7.07	15.96	

Risk to 30th September 2024

Risk	Sharpe Ratio	Std Dev
Rockhold Sustainable Adventurous	8.44	1.96
IA Flexible Investment (up to 100% equity)	6.47	2.62

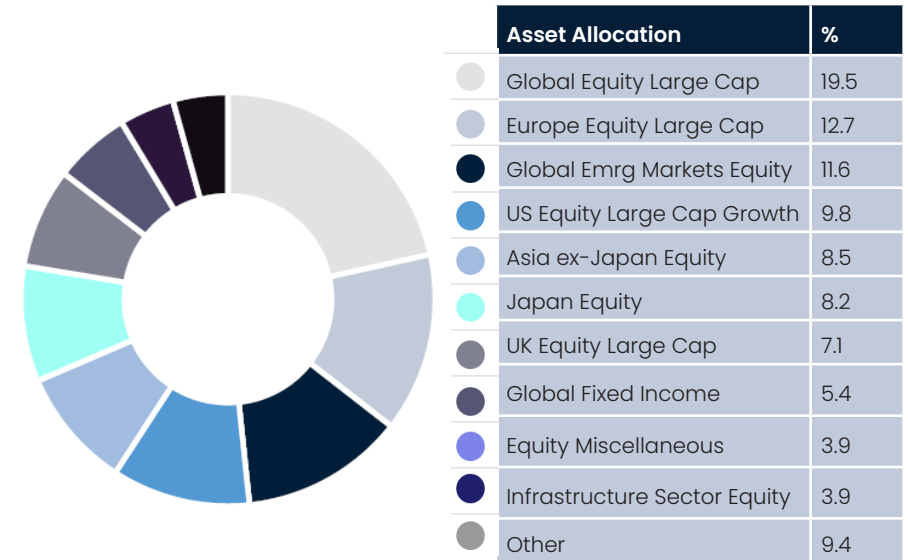
Definitions:

Sharpe Ratio: Is a measurement of the risk adjusted returns of the portfolio

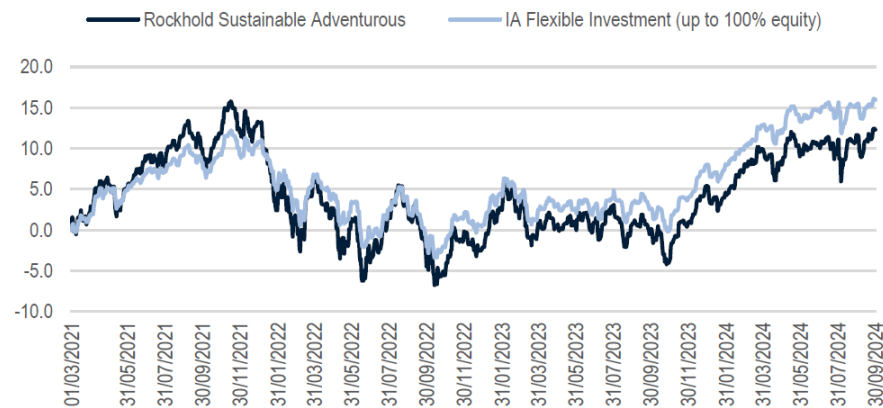
Standard Deviation: (Std Dev) - Is a measure of the portfolio's volatility (risk).

Please ask your financial adviser if you require further information.

Portfolio Asset Allocation as at the 30th September 2024



Performance to 30th September 2024



Source: Morningstar Direct

Until 1st September 2022, portfolios were managed under the regulatory permissions of the firm that is now acting as investment adviser to Rockhold Asset Management. From this point they became managed by Rockhold Asset Management with the same charging structure. Returns shown are based upon GBP Sterling and include fund and management charges but exclude platform fees and any ongoing adviser charges. Dividends & Interest reinvested.

Portfolio Top Ten Holdings to 30th September 2024

Top Ten Holdings	Portfolio Weighting %
Vanguard ESG Dev Eurp Idx £ Acc	12.71
Vanguard ESG Em Mkts All Cp Eq Idx £ Acc	11.63
Brown Advisory US Sust Gr GBP B Inc	9.82
iShares Pac ex Jpn Eq ESG Idx (UK) DAcc£	8.51
iShares Japan Equity ESG Idx (UK) D Acc	8.20
Janus Henderson Global Sust Eq I Acc	7.87
Liontrust Sust Fut Glbl Gr 2 Net Acc	7.70
Royal London Sustainable Leaders C Acc	6.75
M&G Global Listed Infrs GBP I Acc	3.84
Pictet-Clean Energy Transition I dy GBP	3.80

A hand is shown holding a textured, cylindrical object, possibly a piece of fabric or a small container, against a dark, moody background. The lighting is dramatic, highlighting the texture of the object and the contours of the hand.

TAKE **HOLD** OF YOUR FUTURE





ROCKHOLD

Rockhold Asset Management

Important Information

This document is issued by Rockhold Asset Management Limited. Unless otherwise stated the source of information contained in this document is Rockhold.

The brochure is for your general information only and does not constitute investment advice. It is not an offer to purchase or sell any particular asset and it does not contain all of the information which an investor may require in order to make an investment decision. Please obtain professional advice before entering into any new arrangement. Although endeavours have been made to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. We cannot accept responsibility for any loss as a result of acts or omissions taken in respect of its content.

Rockhold is a trading name of Rockhold Asset Management Ltd which is authorised and regulated by the Financial Conduct Authority.
Registered in England and Wales, No. 2442391. Registered office: The Brookdale Centre, Manchester Road, Knutsford, WA16 0SR.
