

The Rock**hold** Adviser Guide To Investment

Rockhold Asset Management



ROCK**HOLD**

FOR PROFESSIONALS ONLY

Our Philosophy

Robust risk management, full transparency, and commitment to keeping costs down – Isn't that what you want from your investment management partner?

Rockhold provide you with just that, in a way that fits with your advice process, aligns to your client's risk profile, and represents good value for money. We work with experts who share our views on investment management and can realise sustainable returns for your client.



Full **transparency**
and commitment
to keeping costs down.

Our Partners



Alpha Beta Partners

Launched in 2017, Alpha Beta Partners work with Rockhold to offer low-cost, outcome-orientated investment solutions that dovetail with advice processes.

They support Rockhold to design and provide 'risk-first', managed portfolios with a dynamic approach to asset allocation. They select passive funds depending on the solution's requirements and employ the services of The Adviser Centre when active funds are required.

Launched in 2014, The Adviser Centre provides fund research and investment consultancy services on actively managed funds across the market. It is dedicated to supporting financial professionals assess the suitability of funds and make fund selections. They support Alpha Beta with active fund selection as well as with asset allocation.



Marlborough Investment Management

Marlborough have been managing funds for more than 30 years. Today they look after the investments of more than 200,000 private, corporate and institutional clients – and the performance achieved by their fund managers has earned a succession of awards. The Marlborough investment team work with Rockhold to manage the IFSL Rockhold managed funds.

They have in excess of 100 years' combined experience running funds of funds and their approach is underpinned by an uncompromising commitment to achieving the best possible risk-adjusted returns for your clients. The Rockhold funds are administered and overseen by Investment Fund Services Ltd (IFS), part of the Marlborough Group and who



LGT Wealth

Founded in 2008, LGT Wealth is part of the LGT group, a global private bank, which manages in excess of £29bn of assets for private clients, charities and pension funds.

The team at LGT work with Rockhold to provide a highly bespoke discretionary managed portfolio service for high net worth individuals, that incorporates passive, active and sustainable solutions. These are managed under Rockhold's oversight.

Our Solutions



Rockhold offers a platform based Managed Portfolio Service (MPS), Multi-manager funds and a full Bespoke discretionary management service, all of which are aligned to our risk framework.

MPS

Within our MPS service, we offer a range of portfolios: Passive, Active, a Blend of both Passive as well as Active, Income, Sustainable and a Blend of our Managed Funds. All are managed to specific risk tolerances determined by a client's attitude to risk (ATR).

They are available on a wide range of investment platforms and offer advisers choice based on their clients' requirements. They are all competitively priced and have been assessed as offering fair value under The Consumer Duty.

Fund of Funds

The IFSL Rockhold Global Equity and Fixed Interest Funds are designed to be blended together to meet a range of client ATRs with the blending ratios provided by Rockhold. They can either be bought individually on an advice basis or Advisers can use the required blend by ATR as an MPS. For which no DFM fee is charged.

The blends are monitored on an ongoing basis by Rockhold and any changes to them are communicated to advisers or implemented directly within the MPS service. The blending service has also been assessed as offering fair value under The Consumer Duty.

Bespoke DFM

Through the services of LGT Wealth, we are able to offer a competitively priced, whole of market discretionary management service, which can utilise direct equities and fixed interest securities as well as the traditional managed fund route.



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Our Investment Partners

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 wide 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

Our Portfolios

We offer active, passive and blended portfolios so you can help your clients choose the best suited investment management approach. Our philosophy is to provide full transparency and a commitment to keeping costs down. There are no hidden charges and our robust risk management provides an additional level of assurance for you.

Rockhold Passive

Fee: 0.15%

Objective: Rockhold Passive Portfolios aim to outperform UK RPI+ targets over the medium to long term, keeping within prescribed volatility limits whilst investing in low cost index funds, physically invested and with a low tracking error.

To achieve these investment objectives, we use quantitative and qualitative techniques and extensive research to shape our macro-economic view.

Rockhold Active

Fee: 0.275%

Objective: Rockhold Active Portfolios aim to outperform UK RPI+ targets over the medium to long term, keeping within the prescribed volatility limits whilst predominantly investing actively in funds.

To achieve these investment objectives, we use quantitative and qualitative techniques and extensive research to shape our macro-economic views and select active funds to add value.

Where a suitable active fund is not available, we retain the flexibility to use passive funds.

Rockhold 50/50 Blend

Fee: 0.21%

Objective: Rockhold 50/50 Portfolios aim to outperform UK RPI+ targets over the medium to long term, keeping within the prescribed volatility limits whilst investing in a combination of actively managed funds and low cost index funds, physically invested and with a low tracking error.

To achieve the investment objectives, we use quantitative and qualitative techniques and extensive research that shape our macro-economic views and select active funds where they can add value. Where we don't believe a suitable active fund is available, we retain the flexibility to use passive funds.

Our Investment Approach

While our investment partners all have their own approach to asset allocation and fund selection an overriding principle is that they all operate under Rockhold's 'risk first' approach.

This means that all solutions are managed with the objective of aligning to Rockhold's risk framework and are overseen by our Investment Committee.

The ultimate objective is to deliver a range of solutions that all align to a client's attitude to risk profile, not only at outset, but on an ongoing basis.

Our aim is to retain investment managers who achieve **positive, risk-adjusted returns.**

Our Investment Committee

The Rockhold Investment Committee is responsible for selecting and appointing our investment managers and providing the mandates for the portfolios they manage.

Made up of experienced industry professionals the investment committee meets regularly to review all Rockhold investment solutions. This is to consult on any changes and to verify they continue to follow their aims and objectives.

The committee works closely with the external managers to understand their performance.

Our aim is to retain investment managers who achieve positive risk- adjusted returns against the portfolio objectives and market performance. Should a manager not operate within their mandate or fail to deliver reasonable risk- adjusted returns over the long term, the committee retain the power to replace them.



Andy Ferns
Managing Director



Chris Wilson
Proposition Director



Jason Kirk
Group Compliance Director



Stacey Ash
Investment Director



James Millard
Non-Executive Director

Our Commitment To You

We have built an investment proposition that financial advisers and planners have been asking for.

One that offers a robust range of investment solutions at institutional cost, designed with a 'risk first' approach, generating sustainable investment returns aligned to client risk. This leaves you to focus on planning with your clients.

A **robust** range of
investment solutions at
institutional cost.



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This document is issued by Rockhold Asset Management Limited.

Unless otherwise stated the source of information contained in this document is Rockhold. Past performance is not a reliable indicator of future results.

Your capital is at risk and 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.

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