



ROCKHOLD

## SNAPSHOT

Base Currency	Pound Sterling
12 Mo Yield	0.69%
Ongoing Charge	0.78%

## BENCHMARK

Benchmark	IA Flexible Investment
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## RISK

	Sharpe Ratio	Std Dev
Rockhold Blend Adventurous	1.14	9.18
IA Flexible Investment	0.86	8.46

## DEFINITIONS

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

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

Please ask your financial adviser if you require further information.

	Portfolio Blend %
IFSL Rockhold Global Equity	100

## PORTFOLIO X-RAY (Portfolio Date: 31/08/24)

## TOP 10 UNDERLYING FUNDS

	Portfolio X-Ray %
SPDR S&P 500 UCITS ETF	8.40
GQG Partners US Equity I GBP Acc	8.05
Vanguard S&P 500 UCITS ETF GBP	7.83
iShares Core S&P 500 UCITS E	7.81
Fidelity Index US P Acc	7.61
Xtrackers S&P Europe Ex UK UCITS ETF	6.28
Xtrackers Nasdaq 100 UCITS ETF	5.96
Xtrackers S&P 500 Equal Weight UCITS ETF	5.87
iShares S&P 500 Equal Weight UCITS ETF	5.81
iShares Core FTSE 100 UCITS ETF GBP Dist	3.70

## ROCKHOLD BLEND ADVENTUROUS

## INVESTMENT OBJECTIVES

Our objective is to deliver capital growth over the medium to long term, whilst keeping in line with the portfolio's prescribed risk parameters, investing in Rockhold's actively managed Global Equity and Fixed Interest funds.

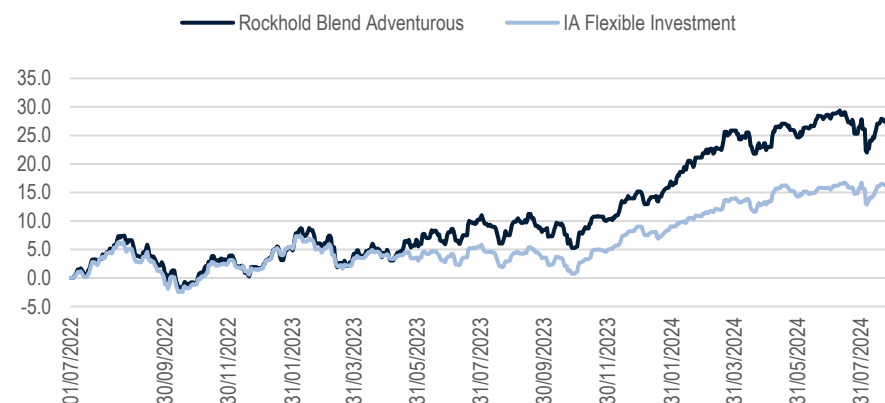
## INVESTMENT APPROACH

To achieve the Investment Objectives, we review the blend of two Rockhold funds "Rockhold Global Equity and Rockhold Fixed Interest" investing in a diversified range of assets, mainly into equities, bonds and fixed interest assets in proportion to the defined blend approach. The portfolio is rebalanced on a quarterly basis to ensure it remains consistent with the blend parameters.

## WHO THIS PORTFOLIO IS SUITABLE FOR

This portfolio is 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. The portfolio is designed to generate growth but does not provide any form of guarantee. 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, this means that the value of your investment may go down as well as up.

## PERFORMANCE Time Period: 01/07/22 – 31/08/24



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

## CALENDAR YEAR RETURNS

	3Month	6Month	YTD	1Year	2Year
Rockhold Blend Adventurous	2.21	5.19	10.62	16.38	10.13
IA Flexible Investment	1.88	5.09	6.85	11.79	5.94

## INVESTMENT RISKS

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

## ABOUT ROCKHOLD

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

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

## Contact

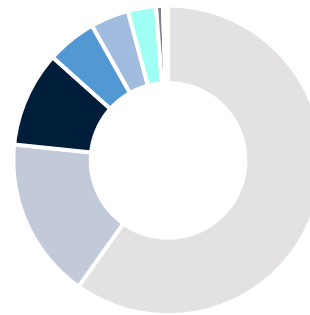
Chris Wilson

[enquiries@rockholdinvest.co.uk](mailto:enquiries@rockholdinvest.co.uk)
[www.rockholdam.co.uk](http://www.rockholdam.co.uk)

Source: Morningstar



	%
North America Equity	56.44
Europe Equity	15.88
Asia Equity	6.74
UK Equity Large Cap	5.89
Japan Equity	4.92
UK Cash	3.89
UK Equity Mid Cap	1.79
Unclassified	1.77
UK Equity Small Cap	1.64
Emerging Markets	0.89
Global Fixed Income	0.15
<b>Total</b>	<b>100</b>



	%
North America	59.82
Europe dev	16.82
United Kingdom	9.97
Japan	5.21
Asia emrg	4.00
Asia dev	2.93
Latin America	0.72
Africa/Middle East	0.22
Australasia	0.22
Europe emrg	0.09

### MANAGER'S COMMENTARY

August proved a volatile month for equities, with the Japanese Topix index falling more than 12% in a single day – its largest one-day drop since October 1987. This was caused by the unwinding of the Japanese ‘carry trade’, which involved investors borrowing at ultra-low interest rates in Japan and investing in the US where rates are higher. When Japan increased interest rates at the same time as the US was eyeing a rate cut, hedge funds and other investors rapidly shut down positions worth hundreds of billions of dollars, triggering market volatility. However, the Topix mounted a strong recovery and rebounded by more than 10% in the following day’s trading. Despite this turbulent start to the month, growing expectations that the US Federal Reserve would cut rates in September buoyed markets and by the end of August the S&P 500 had edged into positive territory, if only by the slimmest margin, and UK and European equities were also up.

It was more defensive areas of the market, which focus on high quality companies with strong cash flows, that performed better in August. These exposures in both the UK and Europe contributed to positive performance. The UK equity market has more of a bias to utilities, energy, and banks, and tends to perform better in volatile markets, and exposure in this area has increased. More broad-based exposure within the US performed better, whilst the NASDAQ 100 exchange traded fund, which has a greater exposure to the Magnificent Seven tech giants, detracted. The GQG Partners US Equity fund, which has reduced its exposure to technology and IT companies, performed well in August and outperformed its stated benchmark. The exposure in gold continues to perform well and outperforms the broader commodities index.

### IMPORTANT INFORMATION

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