



ROCKHOLD

# ROCKHOLD BLEND BALANCED

## SNAPSHOT

<b>Base Currency</b>	<b>Pound Sterling</b>
12 Mo Yield	1.40%
Ongoing Charge	0.77%

## BENCHMARK

Benchmark	IA Mixed Investment 20-60% Shares
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## RISK

	<b>Sharpe Ratio</b>	<b>Std Dev</b>
Rockhold Blend Balanced	1.84	6.12
IA Mixed Investment 20-60% Shares	1.47	5.67

## 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.

	<b>Portfolio Blend %</b>
IFSL Rockhold Fixed Interest	35
IFSL Rockhold Global Equity	65

## PORTFOLIO X-RAY (Portfolio Date: 31/10/24)

### TOP 10 UNDERLYING FUNDS

	<b>Portfolio X-Ray %</b>
SPDR S&P 500 UCITS ETF	5.55
iShares Core S&P 500 UCITS E	5.22
Fidelity Index US P Acc	5.18
Vanguard S&P 500 UCITS ETF GBP	5.14
GQG Partners US Equity I GBP Acc	4.74
Xtrackers S&P Europe Ex UK UCITS ETF	4.13
Xtrackers S&P 500 Equal Weight UCITS ETF	3.88
iShares S&P 500 Equal Weight UCITS ETF	3.78
Xtrackers Nasdaq 100 UCITS ETF	3.63
iShares Global Corporate Bond UCITS ETF (GBP)	3.09

## 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.

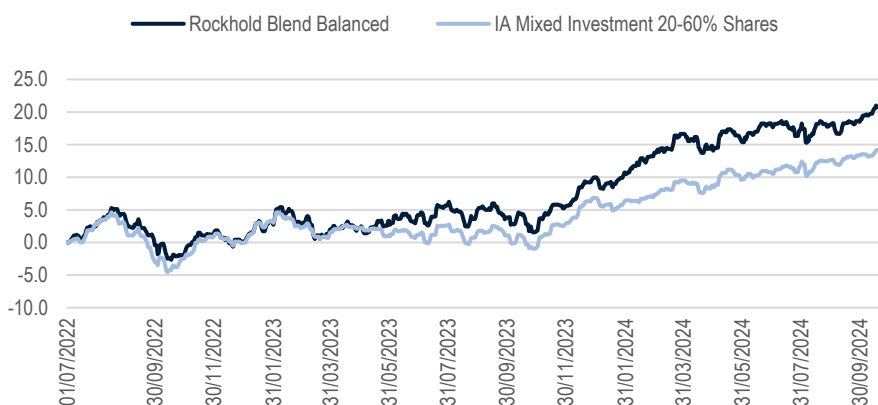
## INVESTMENT APPROACH

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 – 31/10/24



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

	<b>3Month</b>	<b>6Month</b>	<b>YTD</b>	<b>1Year</b>	<b>2Year</b>
Rockhold Blend Balanced	1.67	4.07	8.68	17.46	10.21
IA Mixed Investment 20-60% Shares	0.77	3.72	5.59	13.63	7.50

## 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.

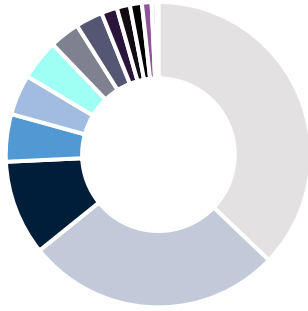
## Contact

Chris Wilson

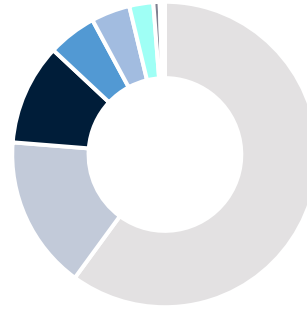
[enquiries@rockholdinvest.co.uk](mailto:enquiries@rockholdinvest.co.uk)

[www.rockholdam.co.uk](http://www.rockholdam.co.uk)

Source: Morningstar



	%
North America Equity	37.14
Global Fixed Income	27.07
Europe Equity	10.05
UK Cash	5.03
UK Equity Large Cap	4.28
Asia Equity	4.27
Japan Equity	3.20
UK Gilts	2.88
UK Corporates	1.68
Unclassified	1.39
UK Equity Mid Cap	1.27
UK Equity Small Cap	1.02
Emerging Markets	0.54
Global Inflation-Index	0.18
<b>Total</b>	<b>100</b>



	%
North America	60.04
Europe dev	16.23
United Kingdom	10.69
Japan	5.17
Asia emrg	4.11
Asia dev	2.54
Latin America	0.67
Australasia	0.25
Africa/Middle East	0.21
Europe emrg	0.09

## MANAGER'S COMMENTARY

Investors' attention has been heavily focused on the US election, the result of which was announced after the month end. Donald Trump was elected on a platform of tax cuts and deregulation, and US equities rose sharply to hit record highs. However, concerns remain about whether talk of trade tariffs is a policy commitment or simply a negotiating tool. Elsewhere, the European Central Bank (ECB) announced its third interest rate cut and, in the UK, Chancellor Rachel Reeves unveiled a Budget that was not as radical as many expected, but still increased volatility in markets. The Chinese leadership continued to make policy announcements designed to support the nation's faltering economy. However, they have disappointed markets, which were looking for greater impact.

The equity fund maintained an overweight position to UK equities, reflective to its benchmark, and this detracted from performance during October. The UK equity market has more of a bias to utilities, energy, and banks, and tends to perform better in volatile markets, and valuations are attractive relative to other equity regions, but this position was heavily impacted by speculation on the UK Budget. In the US performance of the largest technology companies (achieved via the NASDAQ 100 ETF) and S&P 500 Equally Weighted Exchange Traded Fund, represented a broader exposure in the US, was mixed, and neither exposure particularly led this month. Gold continued to perform well versus a broader commodities index, and this provides further diversification within the portfolio.

The fixed interest fund has held more exposure in UK government bonds than the comparator benchmark\*, and this detracted from performance during October, largely on the speculation of the UK Budget. This causes bond yields\*\* to rise, which negatively impacts their price. The market is not expecting a severe slowdown in the economy, so high yield bonds and investment grade corporate bonds continue to perform well. Man GLG Sterling Corporate Bond is a flexible strategy, and has outperformed its benchmark throughout 2024.

\* Benchmark – comparator for performance purposes.

\*\* Yield is the annualised expected return of holding a bond to maturity.

## IMPORTANT INFORMATION

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