



ROCKHOLD

# ROCKHOLD BLEND CAUTIOUS BALANCED

## SNAPSHOT

<b>Base Currency</b>	<b>Pound Sterling</b>
12 Mo Yield	1.70%
Ongoing Charge	0.74%

## BENCHMARK

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

	<b>Sharpe Ratio</b>	<b>Std Dev</b>
Rockhold Blend Cautious Balanced	0.65	5.15
IA Mixed Investment 20-60% Shares	0.76	4.53

## 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	55
IFSL Rockhold Global Equity	45

## PORTFOLIO X-RAY (Portfolio Date: 28/02/25)

### TOP 10 UNDERLYING FUNDS

	<b>Portfolio X-Ray %</b>
iShares Global Corporate Bond UCITS ETF (GBP)	5.05
Vanguard Global Credit Bond Fund Acc	4.62
iShares Overseas Corporate Bond Index D Acc	4.54
M&G Emerging Markets Bond Fund	4.13
iShares Overseas Government Bond Index Fund GBP	4.07
SPDR S&P 500 UCITS ETF	3.96
Fidelity Index US P Acc	3.83
iShares Global Corporate Bond UCITS ETF (USD)	3.73
Xtrackers II Global Government Bond UCITS EFT	3.66
Vanguard S&P 500 UCITS ETF GBP	3.58

## 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.

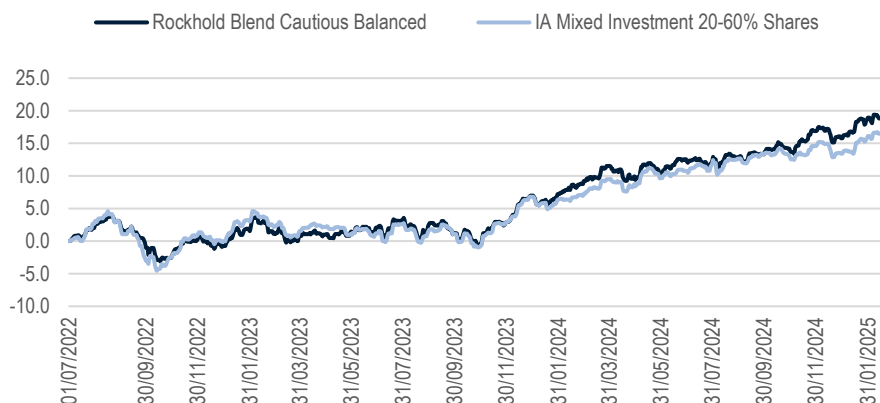
## INVESTMENT APPROACH

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 – 28/02/25



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

## CALENDAR YEAR RETURNS

	<b>3Month</b>	<b>6Month</b>	<b>YTD</b>	<b>1 Year</b>	<b>2 Year</b>
Rockhold Blend Cautious Balanced	0.87	4.43	1.85	8.41	7.99
IA Mixed Investment 20-60% Shares	1.04	2.79	2.10	8.28	6.47

## 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.

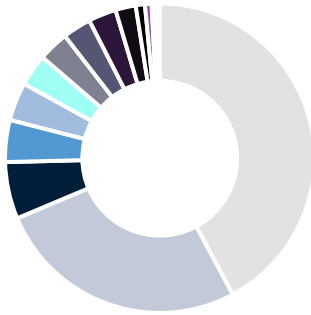
## Contact

Chris Wilson

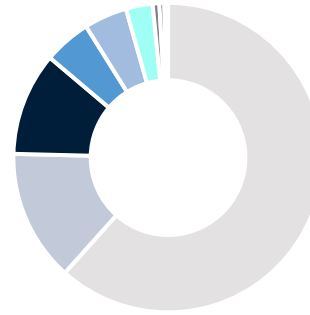
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[www.rockholdam.co.uk](http://www.rockholdam.co.uk)

Source: Morningstar



	%
Global Fixed Income	42.17
North America Equity	26.48
Europe Equity	5.95
UK Gilts	4.39
UK Cash	3.99
Asia Equity	3.34
Unclassified	3.18
UK Equity Large Cap	2.98
UK Corporates	2.91
Japan Equity	2.12
UK Equity Mid Cap	0.96
UK Equity Small Cap	0.69
Global Inflation-Index	0.43
Emerging Markets	0.41
<b>Total</b>	<b>100</b>



	%
North America	61.63
Europe dev	13.76
United Kingdom	10.78
Japan	4.94
Asia emrg	4.50
Asia dev	2.79
Latin America	0.70
Australasia	0.51
Africa/Middle East	0.27
Europe emrg	0.12

### MANAGER'S COMMENTARY

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

The Rockhold Global equity portfolio has been positioned for when the S&P500 Index returns are not only driven by the large Technology stocks. Hence it performed relatively well against its benchmark\*, the IA Global sector, which produced a negative return over the month. The - Xtrackers S&P 500 Equal Weighted ETF – was a notable contributor to that performance. The portfolio's European exposure held back performance.

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

\*Benchmark – used for comparator purposes

### IMPORTANT INFORMATION

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