



### NAV per share

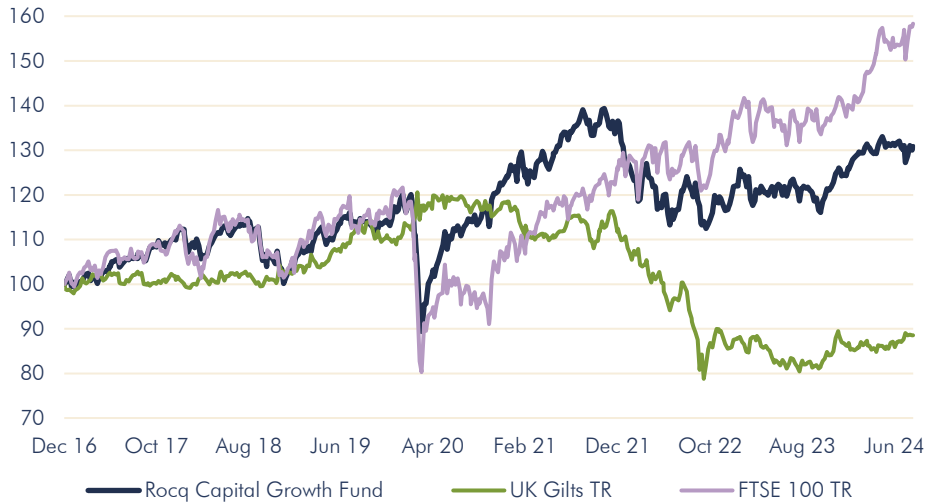
Class A GBP **1.3013**

### Performance (%)

Month - **0.14**  
 Year to date + **3.82**  
 Annualised Return + **3.58**  
 Annualised Volatility **10.38**

# ROCQ CAPITAL

Factsheet 31 August 2024



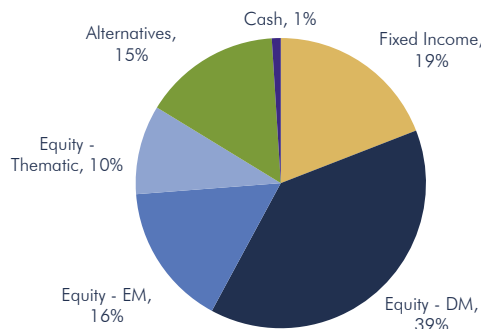
|             | Jan   | Feb   | Mar    | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   | Dec   | Total  |
|-------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| <b>2018</b> | +0.94 | -1.65 | -2.54  | +2.59 | +2.41 | -0.57 | +1.60 | +0.82 | -1.09 | -6.06 | +0.41 | -4.47 | -7.73  |
| <b>2019</b> | +3.94 | +1.43 | +1.79  | +3.21 | -2.23 | +3.34 | +1.83 | -1.39 | -0.10 | -1.33 | +1.69 | +1.63 | +14.47 |
| <b>2020</b> | -0.07 | -4.92 | -13.50 | +8.01 | +5.19 | +1.58 | +0.50 | +3.30 | -0.22 | -1.11 | +6.93 | +2.58 | +6.60  |
| <b>2021</b> | -0.76 | +0.78 | +0.62  | +3.54 | -0.38 | +3.75 | +0.36 | +3.01 | -1.88 | +0.47 | -0.52 | +0.90 | +10.16 |
| <b>2022</b> | -6.83 | -2.67 | +1.58  | -3.00 | -1.81 | -4.41 | +5.64 | -0.19 | -5.86 | +0.82 | +4.36 | -1.98 | -14.15 |
| <b>2023</b> | +4.41 | -0.51 | -0.53  | -0.50 | -0.65 | +1.50 | +1.63 | -1.70 | -0.48 | -3.48 | +4.15 | +3.75 | +7.50  |
| <b>2024</b> | -0.24 | +2.66 | +1.79  | -1.60 | +1.07 | +0.58 | -0.31 | -0.14 |       |       |       |       | +3.82  |

Source: Rocq Capital Management Limited / JP Morgan / Bloomberg. Please see Disclaimer for important information regarding the track record. Prior to 11th October 2017, Rocq Capital Growth Fund was known as Omnium Sterling Growth Fund.

## Approach and style

The Fund aims to generate substantial capital growth in the medium to long term by investing in a variety of asset classes. The Fund utilises a top down approach to asset allocation and will invest across a range of asset classes through funds and a wide universe of equity and bond markets. It is intended that the fund will typically be significantly exposed to equity markets raising its risk profile and making it most suitable for a long term investment. The Fund will benefit from an experienced investment committee who will use a variety of research sources and views to construct the portfolio.

## Current asset allocation



### Top 5 Holdings (%)

|  |             |
|--|-------------|
| Comgest Growth Europe ex UK (Equity-DM)    | <b>8.4</b>  |
| TwentyFour Strategic Income (Fixed Income) | <b>7.8</b>  |
| Aubrey Global Emerging Markets (Equity-EM) | <b>7.2</b>  |
| Polar UK Value Opportunities (Equity-DM)   | <b>7.1</b>  |
| Lazard Global Equity Franchise (Equity-DM) | <b>6.8</b>  |
| <b>Total</b>                               | <b>37.3</b> |

### Sustainability

69% of the fund is invested into securities classified under the E.U. Sustainable Finance Disclosure Regulation as Article 8 or Article 9.

+44 (0) 1481 716336

[rocqcapital.com](http://rocqcapital.com)

[info@rocqcapital.com](mailto:info@rocqcapital.com)

2nd Floor Suite, 1 Le Truchot

St Peter Port, Guernsey

Channel Islands, GY1 1WD

Registered Company No. 36988

Regulated by the Guernsey

Financial Services Commission

Signatory of:





#### NAV per share

Class A GBP **1.3013**

#### Performance (%)

Month - **0.14**  
 Year to date + **3.82**  
 Annualised Return + **3.58**  
 Annualised Volatility **10.38**

## Commentary

The month began in dramatic fashion with heavy losses across stock markets before a recovery occurred over the remainder of August. Prompting the sell-off was a decision from the Bank of Japan to raise interest rates from 0.10% to 0.25%. While this is a small move, it indicated a change of tack and tone from the central bank at a time when most other countries are considering reducing rates. As a result, the yen strengthened significantly having been in a weakening trend for most of the last three years, with the currency appreciating by around 8.50% against the dollar over the following three days. Such volatility fed into other markets and asset classes, exacerbated by an unwinding of Japanese investments which rely on low domestic rates and a weak yen (the 'carry trade').

At the same time, there were concerns that the US Federal Reserve had missed an opportunity to reduce interest rates at its meeting at the end of July, especially as labour market data and business sentiment surveys were weaker than expected in the early days of August. Most investors are now convinced that the Fed will reduce rates in mid-September, following up with one or two further

cuts over the remainder of 2024. This helped equity and currency markets to stabilise as the month went on, with stocks performing well during the second half of August and bond investments also being supported by a decline in yields, evidenced by the Global Aggregate index gaining +2.4% over the month (though flat in GBP terms as the pound strengthened against the dollar). In the portfolio, the TwentyFour Strategic Income and Royal London Sterling Extra Yield funds each gained almost 1%.

Most of the equity holdings also appreciated during August, with a number rising by 1-2%. The best performers were Comgest Growth Europe ex UK (+2.0%) and Guinness Global Equity Income (+2.3%). However, the Thematic equity allocation did not recover as strongly from the early turbulence and was a drag on performance, notably via L&G ROBO Global (-3.4%) and Guinness Sustainable Energy (-2.2%). The Alternatives allocation was also negative, especially Winton Trend (-3.3%) as it suffered from the whipsaw of the sharp sell-off and subsequent recovery which hit both fast- and slow-moving trend strategies.

## Fund details

|                       |                 |                      |                  |
|-----------------------|-----------------|----------------------|------------------|
| Currency              | GBP (£)         | Pricing availability | Bloomberg        |
| Annual Management Fee | 1.25%           | ISIN (Class A)       | GG00BDFT9F03     |
| Performance Fee       | Nil             | SEDOL                | BDFT9F0 GG       |
| Ongoing Charges*      | Capped at 1.75% | Custodian            | Butterfield Bank |
| Dealing Frequency     | Weekly          | Minimum Investment   | £5,000           |

## Risk and reward profile

The risk and reward category was calculated using historical performance data and it may not be a reliable indicator of the Fund's future risk profile. The risk and reward category shown is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest category does not mean a risk-free investment. The investments of the Fund are subject to normal market fluctuation and other risks inherent in investing in securities and there can be no assurance of capital appreciation. The value of investments and income from them, and therefore the value of the units may go down as well as up and an investor may not get back the original amount invested.

LOWER RISK, TYPICALLY LOWER REWARDS



HIGHER RISK, TYPICALLY HIGHER REWARDS

## Disclaimer

Returns prior to Fund launch date include the investment input from the Rocq Capital investment team and is based on a model portfolio. Returns are quoted net of all fees, including; investment management, custody, administration, audit and directors' fees. The overall ongoing charges will be capped at 1.75%. This information sheet has been prepared solely for information purposes. It is for distribution only in such circumstances as may be permitted by applicable law. No representation or warranty, express or implied, is made as to the accuracy or reliability of the information contained herein. This fact sheet should not be construed as an offer or solicitation to buy or sell securities. Please note the value of your investment may fall as well as rise and past performance is no guarantee for the future. Rocq Capital Growth Fund is a cell of the Omnium Investments PCC Limited, a protected cell company established and registered with limited liability in Guernsey whose registered office is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL. Regulated as a Class B Scheme by the GFSC.

## ROCQ CAPITAL

rocqcapital.com

info@rocqcapital.com

2nd Floor Suite, 1 Le Truchot

St Peter Port, Guernsey

Channel Islands, GY1 1WD

Registered Company No. 36988

Regulated by the Guernsey

Financial Services Commission

Signatory of:

