



NAV per share

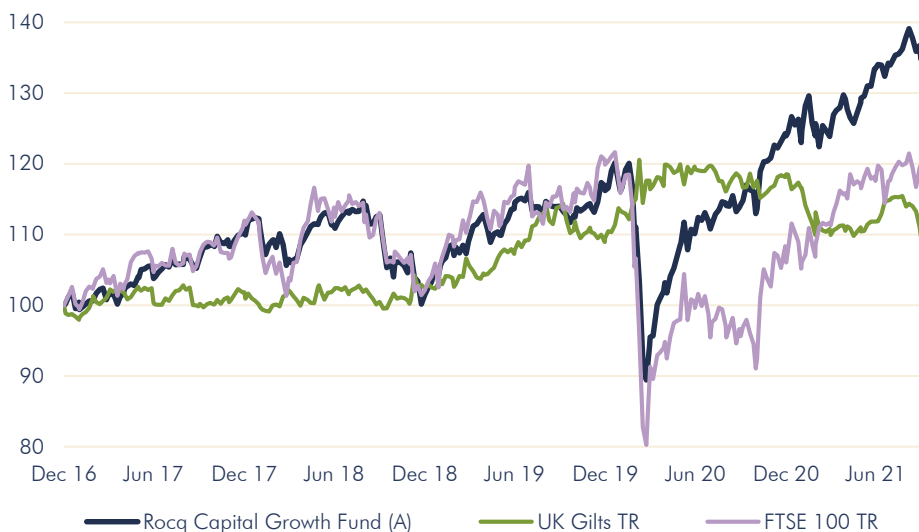
Class A GBP	1.3466
Class B GBP	1.3240

Performance (Class A, %)

Month	- 1.88
Year to date	+ 9.24
Annualised Return	+ 6.61
Annualised Volatility	10.78

ROCQ CAPITAL

Factsheet 30 September 2021



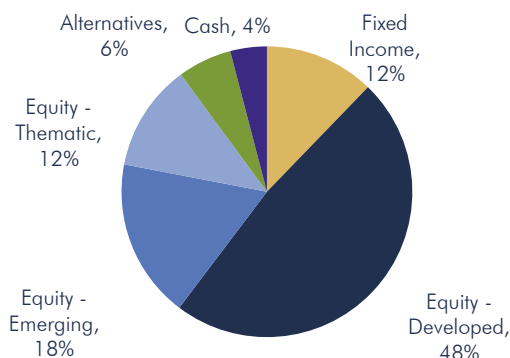
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2017	-0.45	+1.61	+0.75	+0.15	+2.23	-0.11	+1.57	+1.40	-0.73	+2.08	+0.04	+1.56	+10.22
2018	+0.94	-1.65	-2.54	+2.59	+2.41	-0.57	+1.60	+0.82	-1.09	-6.06	+0.41	-4.47	-7.73
2019	+3.94	+1.43	+1.79	+3.21	-2.23	+3.34	+1.83	-1.39	-0.10	-1.33	+1.69	+1.63	+14.47
2020	-0.07	-4.91	-13.50	+8.01	+5.19	+1.58	+0.50	+3.30	-0.22	-1.11	+6.93	+2.58	+6.60
2021	-0.76	+0.78	+0.62	+3.54	-0.38	+3.75	+0.36	+3.01	-1.88				+9.24

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 (%)

Edgewood US Growth (Equity—DM)	8.4
Fundsmith (Equity—DM)	7.8
Aubrey Global Emerging Markets (Equity—EM)	7.4
Lazard Global Equity Franchise (Equity—DM)	6.9
Polar UK Value Opportunities (Equity—DM)	6.7
Total	37.2

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Registered Company No. 36988

Regulated by the Guernsey

Financial Services Commission

Signatory of:





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Commentary

Central bank narratives returned to front and centre of market moves in September, with the US Federal Reserve, the Bank of England, and the European Central Bank all hinting that at least some tightening of monetary policy is likely in the near future, with the Fed and BoE the favourites to make the first move.

Japan was the notable developed market exception as the Bank of Japan announced they would remain supportive of easy monetary policy. There was also political change as Prime Minister Suga announced he would not lead the Liberal Democratic Party into the upcoming election.

Combined with inflation concerns remaining high as supply chain disruptions continue and commodity prices continuing their move upwards, equity markets sold off almost in unison.

Bonds, and longer duration growth equities, were hardest hit by the hawkish tone of the central banks, whilst more commodity focused regions and sectors, including the UK, held up better in the sell off.

Sterling weakness lessened the impact of weak overseas markets as the currency and market in

general remains unloved by investors who appear concerned by the potential for a policy mistake.

Developed Market Equities returned -3.1% with Granahan US Focused Growth (+1.0%) the only bright spot. UK exposure, concentrated in the smaller, domestic focused FTSE 250 companies, fell 4.6% on average. Global holdings, and US large cap holdings, outperformed their benchmarks although still recorded a loss at -2.6%. Lazard Global Franchise's more value focused exposure saw them produce a flat return, outperforming the more growth oriented Fundsmith and Edgewood.

Emerging Market Equities were also a detractor at -0.3% with Fidelity Asian Smaller Companies (-0.2%) marginally outperforming Aubrey (-0.7%) and First Trust (-0.8%).

Fixed income was only a small detractor (-0.03% return) as lower quality credits held up well in the face of sovereign yields backing up.

In **Alternatives**, Western Asset Macro Opportunites got caught up in the move back up in US yield curves and fell 1.5%.

Fund details

Currency	GBP (£)	Pricing availability	Bloomberg
Annual Management Fee	1.25%	ISIN (Class A)	GG00BDFT9F03
Performance Fee	Nil	ISIN (Class B)	GG00BDFT9H27
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 Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 1GR. Regulated as a Class B Scheme by the GFSC.

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