



NAV per share

Class A GBP **1.3580**

Performance (%)

Month + **0.90**
 Year to date + **10.16**
 Annualised Return + **6.45**
 Annualised Volatility **10.52**

ROCQ CAPITAL

Factsheet 31 December 2021



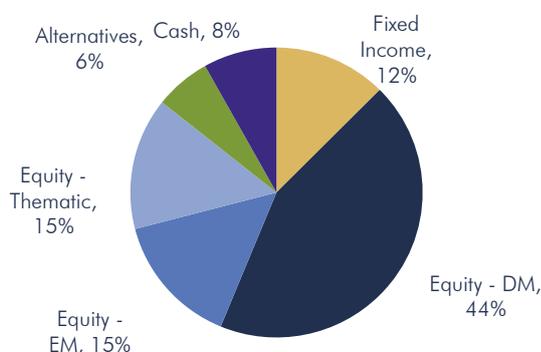
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2017	-0.45	+1.33	+0.78	+0.15	+2.23	-0.11	+1.57	+1.40	-0.73	+2.07	+0.04	+1.56	+10.22
2018	+0.94	-1.65	-2.54	+2.59	+2.41	-0.57	+1.60	+0.82	-1.09	-6.06	+0.41	-4.47	-7.73
2019	+3.94	+1.43	+1.79	+3.21	-2.23	+3.34	+1.83	-1.39	-0.10	-1.33	+1.69	+1.63	+14.47
2020	-0.07	-4.92	-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	+0.47	-0.52	+0.90	+10.16

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)	7.4
Comgest Growth Europe ex UK (Equity—DM)	7.3
Fundsmith (Equity—DM)	7.1
Lazard Global Equity Franchise (Equity—DM)	6.3
Montanaro UK Income (Equity—DM)	6.2
Total	34.3

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Registered Company No. 36988

Regulated by the Guernsey

Financial Services Commission

Signatory of:





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Commentary

Equities ended the year strongly amidst a 'Santa Rally' as reported earnings came in generally strong and sentiment improved as fears over the severity of the 'Omicron' variant of COVID-19 subsided. US markets (S&P 500) rose 4.5%, taking returns for the year to just shy of 30%. The ride wasn't quite so enjoyable for some of the smaller, as yet unprofitable, high growth companies, where increasing discount rates and concerns over future growth saw many fall back dramatically. European equities performed strongly as well, despite the Omicron surge in COVID cases.

Emerging markets were also strongly positive although China's mega cap technology stocks remain under pressure as investors try to understand possible government interventions and regulations.

Inflationary tensions, driven primarily by pandemic shutdowns, and central banks threatening to move to a less accommodative stance, drove government bond yields higher although credit spread tightening supported riskier assets; those securities with the biggest credit spread margin generally did best.

Within the fund, **Alternatives** returned +2.0% as

Western Asset's active trading strategy took advantage of the volatility in bond markets.

Developed Market Equities returned +2.3% as a generally very strong month was hampered by some of the high growth positions selling off. Edgewood US Growth (-0.8%) in the large cap space and Granahan US Focused Growth (-11.4%) in the small cap space, hurting performance. Elsewhere, Lazard Global Franchise benefited from the demand for more value oriented assets (+5.8%) whilst UK smaller companies (Montanaro UK Income +4.1%, Polar UK Value Opportunities +5.1%) also performed well. A position in Artemis Positive Future was opened with the proceeds from a sale of Ardevora UK Equity.

In **Emerging Markets**, Aubrey's Chinese exposure caught a cold after the mega cap technology names sold off there, falling 4.6% whilst First Trust's value and commodity exposure performed well at +4.1%.

Fixed Income made a small positive contribution with higher yielding credits gaining from the credit spread tightening. Nordea European High Yield (+1.2%) was the top performer.

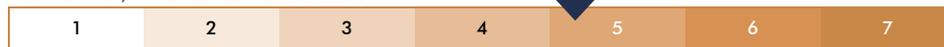
Fund details

Currency	GBP (£)	Pricing availability	Bloomberg
Annual Management Fee	1.25%	ISIN (Class A)	GG00BDF9F03
Performance Fee	Nil		
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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