



### NAV per share

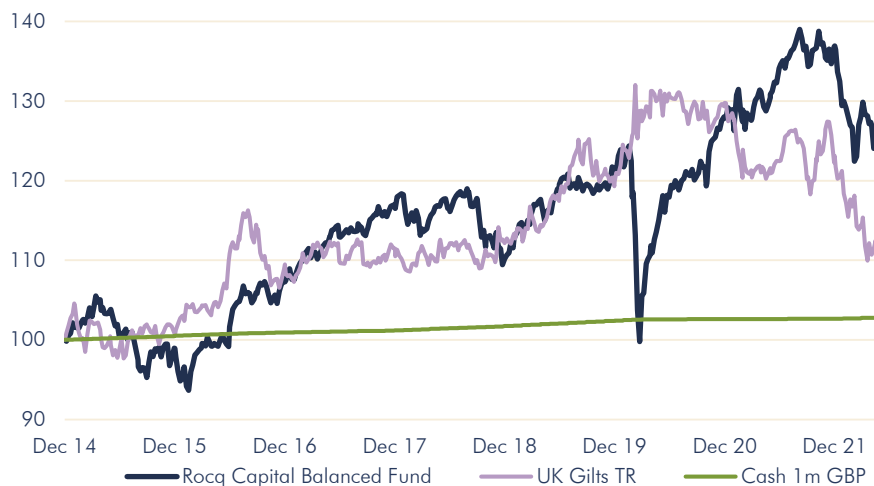
Class A GBP **1.2577**

### Performance (%)

Month - **1.02**  
 Year to date - **7.94**  
 Annualised Return + **3.18**  
 Annualised Volatility **7.46**

# ROCQ CAPITAL

## Factsheet 31 May 2022



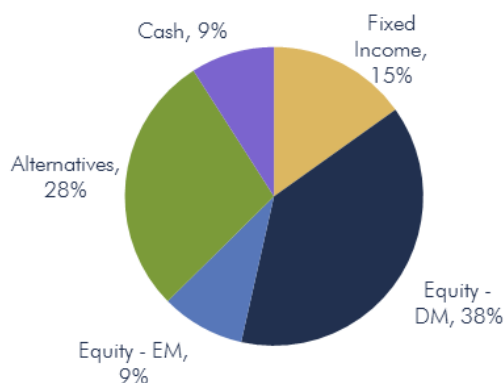
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>2015</b>	+1.57	+0.92	+0.40	+0.78	+0.01	-3.18	+0.55	-3.37	-2.11	+3.33	+0.88	-0.57	-1.00
<b>2016</b>	-2.38	+0.28	+2.79	-0.30	+0.86	+1.53	+3.16	+0.96	-0.01	+0.88	-1.14	+1.64	+8.45
<b>2017</b>	+0.27	+2.19	+0.88	+0.27	+1.63	-0.05	+0.46	+0.98	-0.79	+1.81	-0.11	+1.07	+8.92
<b>2018</b>	+0.48	-1.31	-1.63	+1.45	+1.17	-0.33	+1.41	+0.19	-0.57	-4.19	-0.17	-2.19	-5.69
<b>2019</b>	+2.29	+0.84	+1.90	+1.39	-1.18	+2.43	+1.45	-0.56	-0.28	-0.50	+0.65	+1.09	+9.86
<b>2020</b>	+0.58	-3.13	-10.50	+5.93	+3.94	+1.61	+0.62	+1.64	-0.11	-1.10	+5.14	+1.89	+5.61
<b>2021</b>	-1.21	+0.90	+0.28	+2.63	-0.54	+2.79	+0.95	+2.18	-1.92	+0.73	-0.88	+1.08	+7.09
<b>2022</b>	-5.05	-2.51	+1.62	-1.13	-1.02								-7.94

Source: Rocq Capital Management Limited / JP Morgan / Bloomberg. Prior to 11th October 2017, Rocq Capital Balanced Fund was known as Omnium Sterling Multi-Asset Fund.

## Approach and style

The Fund aims to generate capital appreciation 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. 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 (%)

Cash	<b>9.3</b>
Marshall Wace TOPS (Alternatives)	<b>8.0</b>
Fundsmith (Equity — DM)	<b>7.3</b>
Guinness Global Equity Income (Equity—DM)	<b>7.3</b>
Pacific G10 Macro Rates (Alternatives)	<b>6.4</b>
<b>Total</b>	<b>38.3</b>

### Sustainability

31% of the fund is invested into securities classified under the E.U. Sustainable Finance Disclosure Regulation as Article 8 or Article 9.

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Regulated by the Guernsey

Financial Services Commission

Signatory of:





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Class A GBP 1.2577

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 Annualised Volatility 7.46

## Commentary

The resurgence of value stocks continued in May as they produced positive returns, contrasting with the negative returns from growth stocks, leading to a slightly positive month for equities overall. The UK's commodity biased FTSE 100 continued to perform strongly as oil and wheat prices continued their ascent.

The US Federal Reserve increased rates by 50bps during May, in line with expectations, and they confirmed their plan to continue with 50bps hikes over the next few months. Of the two Fed targets, unemployment rates are already low and so inflation remains the outlier to be brought under control with rate moves. The Bank of England also hiked, by 25bps, although were slightly less hawkish in their communications as data showed a weakening outlook, slowing housing market, and the government announced their support for lower income households to cope with high energy bills.

The European Central Bank remain static so far, although remain on target to hike in July to combat the 8.1% inflation recently recorded.

Bond markets were flat as yields remained broadly unchanged with central banks delivering what they had promised, and the higher yields becoming attractive entry points for some investors.

**Developed Market Equities** fell 2.9% as exposure to growth stocks dragged returns down. Granahan's small cap exposure was particularly painful, whilst Fundsmith, Edgewood, and Comgest all suffered from their quality growth exposures. Lazard Global Listed Infrastructure continued their recent strong run and were the only positive contributor in the sector. It was a similar story in **Emerging Market Equities** with Aubrey's growth exposure underperforming the value holdings in Fidelity Asian Smaller Companies.

Within **fixed income**, TwentyFour recorded a loss of -2.0% whilst other holdings were all positive. Sterling credits in higher yielding areas of the market, held by Royal London Sterling Extra Yield (+1.4%), were the largest contributors. Shorter dated exposures were also positive to a lesser extent.

**Alternatives** continued their strong performance year to date with JPM Global Core Real Assets the pick of the bunch (+4.0%). Pacific G10 Macro Rates (+2.1%) and Trium ESG Emissions Impact (+1.7%) also had stellar months with the macro environment favouring both of their differentiated approaches.

## Fund details

Currency	GBP (£)	Pricing availability	Bloomberg
Annual Management Fee	1.25%	ISIN	GG00BTF85B71
Performance Fee	Nil	SEDOL	BTF85B7 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



## Disclaimer

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 Balanced 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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