



### NAV per share

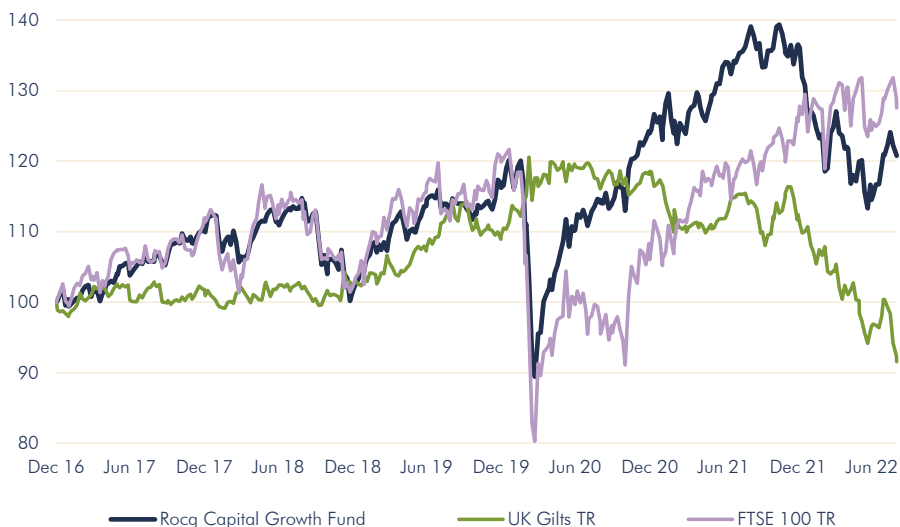
Class A GBP **1.2009**

### Performance (%)

Month - **0.19**  
 Year to date - **11.57**  
 Annualised Return + **3.40**  
 Annualised Volatility **11.00**

# ROCQ CAPITAL

Factsheet 31 August 2022



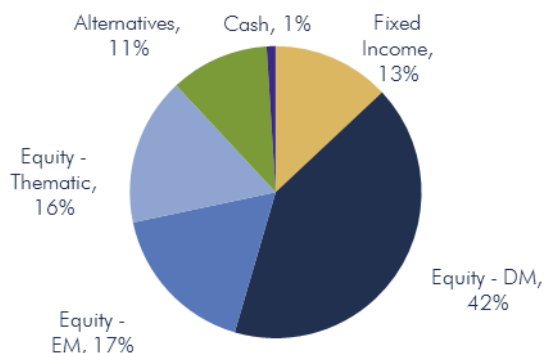
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>2017</b>	-0.45	+1.33	+0.78	+0.15	+2.23	-0.11	+1.57	+1.40	-0.73	+2.07	+0.04	+1.56	+10.22
<b>2018</b>	+0.94	-1.65	-2.54	+2.59	+2.41	-0.57	+1.60	+0.82	-1.09	-6.06	+0.41	-4.47	-7.73
<b>2019</b>	+3.94	+1.43	+1.79	+3.21	-2.23	+3.34	+1.83	-1.39	-0.10	-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					-11.57

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 (%)

Lazard Global Equity Franchise (Equity—DM)	<b>8.3</b>
Aubrey Global Emerging Markets (Equity—EM)	<b>7.3</b>
Comgest Growth Europe ex UK (Equity—DM)	<b>6.6</b>
Fidelity Asian Smaller Companies (Equity—EM)	<b>6.4</b>
Artemis Positive Future (Alternatives)	<b>6.2</b>
<b>Total</b>	<b>34.8</b>

### Sustainability

55% 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 1.2009

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 Annualised Volatility 11.00

## Commentary

At the Jackson Hole Economic Symposium, the US Federal Reserve embraced a continued tightening of monetary policy, hinting at a further 0.75% increase of interest rates in September and continued hiking for the foreseeable future. This supported the strong US Dollar but emboldened sellers in both equity and bond markets. The 2yr US Treasury yield rose 0.63% during the month, although this move was dwarfed by the move in the equivalent UK Gilt, whose yield moved from 1.71% to 3.02%, a 1.31% increase. The Bank of England increased its base rate by 0.5% at the start of the month, and with inflation reaching over 10% there is little sign that their actions are proving particularly effective so far.

European equity markets were the biggest fallers as investor concerns over energy supplies remain heightened. Russia cut off flows through the Nord Stream 1 pipeline which drove energy prices to new highs. Weakness in the Yen helped Japanese equity markets record a small gain.

Economic data remains weak, with the global composite Purchasing Managers' Index (PMI) recording an almost two year low of 50.8, illustrating a broad slowing of growth. Aside from European energy woes, commodity prices broadly remain some way off the highs of the second quarter, reducing pressure on inflation prints.

**Emerging Market Equities** had a particularly strong month, with exposure to smaller companies outperforming the larger companies and heavier

Chinese exposure seen in indices. Both Aubrey and Fidelity returned +5.1%, with First Trust close behind at +4.7%.

**Fixed Income** was flat as the gains from the extra spread in Royal London Sterling Extra Yield were offset by losses in high yield and TwentyFour's sovereign exposures.

**Developed Market Equities** fell 2.6% on average although there was substantial dispersion. Granahan US Focused Growth, buoyed by idiosyncratic stock moves and US Dollar strength, gained 6.5%. The new holding in River & Mercantile Global Sustainable Opportunities (+1.0%) continued its strong start. UK smaller companies (Montanaro UK Income -6.8%, Polar UK Value Opportunities -8.3%) and European equities (Comgest -4.8%) struggled as energy and geopolitical concerns continue to weigh markets down.

**Alternatives** made a small positive gain. Pacific G10 Macro Rates (-5.1%) was hurt by the unusual moves in rates markets, however Winton Trend's (+3.8%) short positions in European and US rates, and the Yen and Euro, made a strong positive contribution and more than offset losses elsewhere.

**Thematic Equities** also had a strong month at +3.0%. Sustainable energy and disruptive innovators were strong contributors whilst Sanlam Artificial Intelligence was the top performer (+4.5%).

## 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 Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 1GR. Regulated as a Class B Scheme by the GFSC.

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