



# Fund Client Brochure

Rock**hold** Asset Management



Your capital is at risk and the value of investments, as well as the income from them, can go down as well as up and you may not recover the amount of your original investment. Past performance is not a reliable indicator of future results. Investments should be considered over the longer term and should fit in with your overall attitude to risk and financial circumstances.

# About Rockhold

At Rockhold, we have over 50 years of combined experience, providing investment solutions that meet the needs of investors.

Rather than provide a small number of managed funds that might not align to an individual's risk profile, the Rockhold Managed Funds Service enables financial advisers to blend two expertly managed funds – one investing in global equities and the other in global fixed interest – to create portfolios aligned to your individual risk profile. Through our regular monitoring of the fund blends' risk, you can be confident that this highly cost-effective solution will remain consistent with your chosen risk profile and help fulfil your investment goals over time.

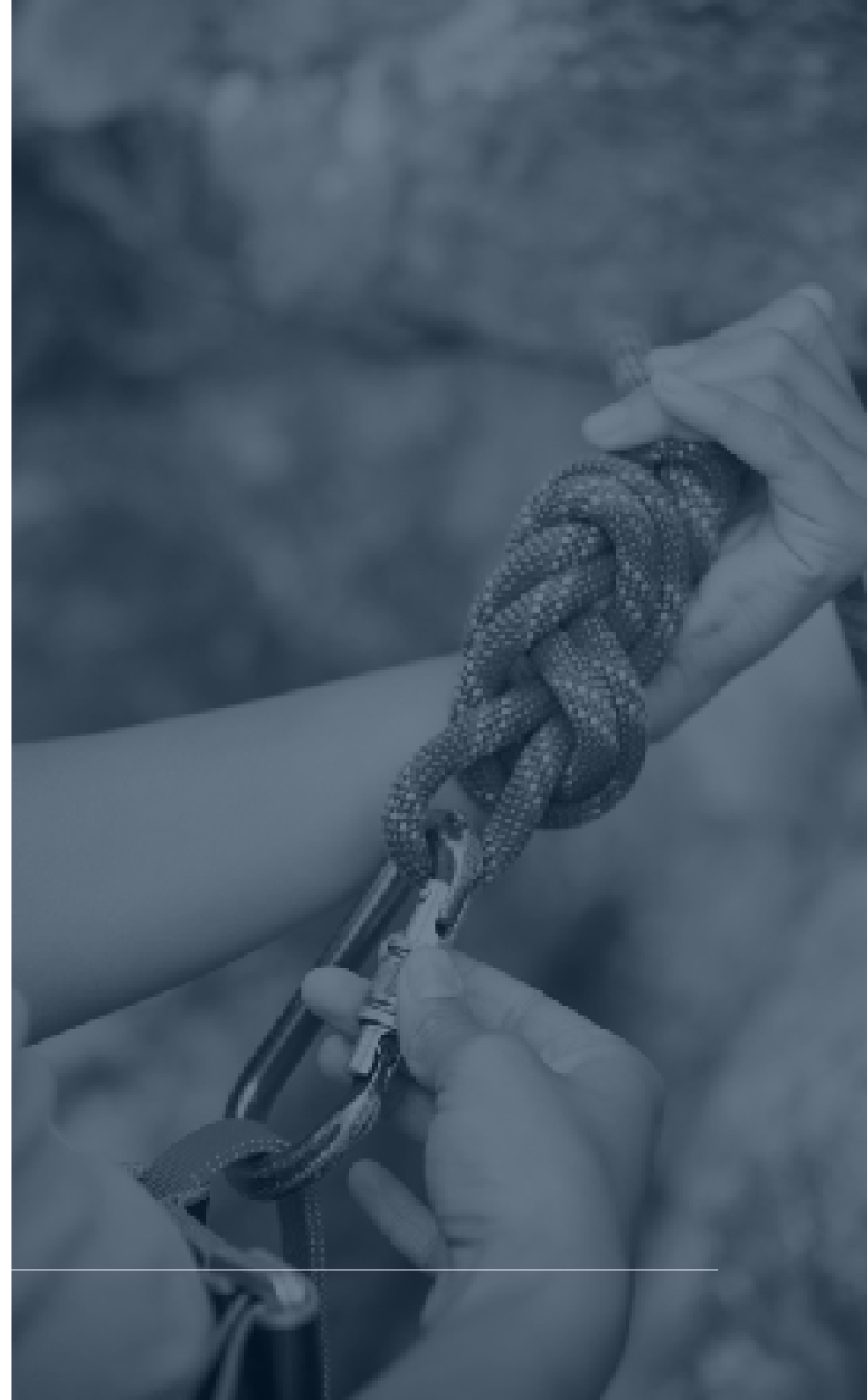


# Our Philosophy

Our philosophy is straightforward: by working with award-winning investment managers, applying a robust risk management framework and keeping costs down – we provide solutions for you to turn your financial goals into reality. We do this by delegating day to day investment decisions to our chosen managers, who share our commitment to offering high-quality, risk managed investment solutions that offer value for money.

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# Our Partners

## Marlborough Investment Management



Marlborough have been managing funds for more than 30 years. Today they look after the investments of more than 200,000 private, corporate and institutional clients – and the performance achieved by their fund managers has earned a succession of awards. The Marlborough investment team working with the Rockhold manage funds have over 100 years' combined experience running funds of funds and their approach is underpinned by an uncompromising commitment to achieving the best possible risk-adjusted returns for investors.

## Investment Fund Services 'IFS'

### Investment Fund Services

As the Authorised Corporate Director, IFS is a leading provider of the full range of services needed to administer a fund, publish prices and appoint investment managers. IFS's expertise and oversight protects the interests of investors in the Rockhold funds and allows companies which launch them to focus without distraction on their core businesses, whether that be managing investments or providing financial advice. IFS was initially incorporated in 2007 and was acquired by Marlborough Group in 2012. IFS look after £10bn in assets.



## Funds

At the heart of the Rockhold Managed Funds Service are two funds, IFSL Rockhold Global Equity Fund and IFSL Rockhold Fixed Interest Fund, which in combination provide expertly managed exposure to key equity and bond markets around the globe.

These two funds can then be blended in different proportions to create a range of portfolios that are designed to align with investors' individual risk profiles, ranging from very cautious to adventurous. Using a fund of funds approach, the portfolios combine hand-picked active managers and passive funds, selected from the whole of the market and skilfully blended to achieve the optimum overall asset allocation.

The fund of funds approach provides a number of advantages: global diversification, expert asset allocation and fund selection, institutional share classes in underlying funds, no Capital Gains Tax liability on internal fund transactions and no VAT on investment management charges. Be aware, you may be exposed to Capital Gains Tax upon sale.

# Manager Diversification

Our funds are invested globally and rather than delegating specific geographies or investment styles in each fund to different managers, we prefer to appoint one overall manager. Operating a 'whole of market' approach, they are then able to choose the underlying fund that is best suited to perform in each market at any given time.

This way, we aim to ensure that we have the best funds and associated fund manager available, whilst being able to change funds easily should it be required. In addition, we may use passive, as opposed to active funds, should no active fund manager be able to deliver the returns required to meet their fees.

# Investment Fund Diversification

The use of a managed fund structure means that we can access a wider range of funds that might not be available through other routes to multi-asset investing, such as via an investment platform. This in turn can enable us to access a wider range of asset classes and thus improve the range of investment opportunities within a portfolio.

# Investment Process

Provided by Marlborough, our ongoing investment process is based on three key elements:

## Asset Allocation

The investment team consider the characteristics of a range of global asset classes and marry them with their views on the outlook for markets.

With careful consideration of the risk profiles each funds' portfolio, they will then determine the asset allocation of the Rockhold Global Equity and Rockhold Global Fixed Interest funds.

## Fund Selection

Using a statistical process, they filter the whole qualifying fund universe for each region and asset class before applying qualitative analysis to finally select the optimal funds for the desired asset allocation.

They use a combination of active and passive funds to achieve the best balance of cost versus likely return.

## Review and Rebalancing

The team continuously monitor performance and risk data to ensure their investment thesis remains robust and risk/ return parameters are optimised.



# Risk Profile and Aligned Portfolios

The Rockhold Managed Fund Service is a straightforward and cost-effective way for you to access multi-asset portfolios designed to match your individual risk profile. The IFSL Rockhold Global Equity Fund and the IFSL Rockhold Fixed Interest Fund can be blended in different proportions to construct portfolios aligned to a range of risk profiles, from very cautious to adventurous. We will provide your adviser with the correct blending ratios to match your profile and will update them if the proportions need to be adjusted. In addition, we monitor the risk profiles of the two underlying funds to ensure they continue to match the requirements of our process.



# Our Investment Committee

Made up of experienced industry professionals, the investment committee meets regularly to review all Rockhold investment solutions. This is to consult on any changes and to verify that they continue to follow their investment mandate. The committee works closely with managers to understand their performance.

Our aim is to retain investment managers who achieve positive risk adjusted returns against portfolio objectives and market performance. In the case of the Rockhold Managed Funds Service, this includes monitoring the risk parameters of the two funds to ensure they can be blended into portfolios that align with the required risk profiles.



Andy Ferns  
Managing Director



Chris Wilson  
Proposition Director



Rachel Lowe  
Group Compliance Director



Stacey Ash  
Investment Director



James Millard  
Non-Executive Director

# Our Commitment to **you**

The Rockhold managed funds service forms part of a range of solutions that have been created to serve financial advisers clients' investment needs.

The funds' structure offers advantages that can make them an important part of those solutions, whilst maintaining Rockhold's policy of applying a rigorous risk framework that is aligned to defined risk profiles.

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