

## Rockman Capital | Balanced Portfolio

September 2020



Portfolio Managers: Rockman Capital  
Portfolio Custodians: Julius Baer, Credo, Investec, Sanlam.  
Minimum Investment: \$500,000 or equivalent  
Management Fees: Up to 1% per annum.  
Custody Fee: Up to 0.20% per annum.

### Current Market Summary:

The latest Fed minutes indicate interest rates to be kept at present low levels until at least 2023. The upcoming US presidential election presently dominates market sentiment. Whilst Biden presently leads in all polls, including key swing states, experts continue to view the result as too close to call. Market volatility has increased on the back of US election uncertainty and renewed concerns relating to BREXIT. ICT stocks have pulled back owing to risk off sentiment

### Rockman Capital's Position:

Owing to the increasing possibility of a Biden win, as a house we remain concerned at our elevated ICT exposure. Owing to increased volatility, we are looking to decrease equity weightings and increase cash holdings. Whilst the Fed stance is viewed as supportive towards equities in the medium to short term, we look to decrease high beta stock exposure in favour of low beta equities, look to Chinese stocks as geographical switch.

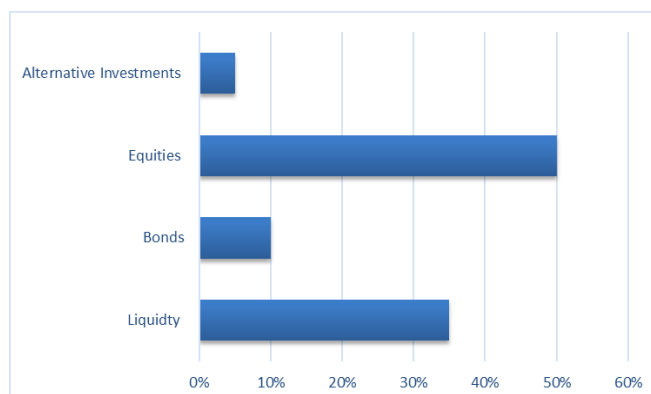
### Investment Strategy and Objective:

The Rockman Capital Balanced Portfolio serves to provide investors with a balance between capital preservation and long-term appreciation. The portfolio seeks to achieve this by combining exposure to various asset classes, specifically equities and fixed income. We actively manage the asset class exposure on an ongoing basis.

### Portfolio Fundamentals:

We follow a research-based approach. From this universe a consensus of forecasts is derived. A mean-based forecast return is calculated and continuously interrogated. Strategic asset allocations are made, seeking to anticipate market movements and reacting according to market dislocations. Broader investment themes are kept up to date, based on industry research and by our investment team anticipating developments in the global economy. Segregated portfolios are structured within the predetermined mandate and according to clients' specific needs. The Rockman Capital investment team uses their combined expertise to construct portfolios that generate wealth through the discretionary management of unique equity portfolios.

### Asset Allocation:



### Top 5 Equity Holdings

1. Apple
2. Microsoft
3. Nestle
4. Unilever
5. Zurich Insurance

### Other Holdings

1. Structured Notes
2. Corporate Bond ETF's
3. Property Listings & ETF's
4. Utilities / ESG ETF's
5. Treasury ETF's

### Asset allocation Parameters:

Asset Class	Approx. %
Equities	20 - 60
Corporate Bonds	0 - 40
Treasuries	0 - 40
Cash	5 - 60
Property	0 - 15
Alternative Investments	0 - 5

### Disclaimer:

Rockman Capital is an authorised Investment Advisor, License No C117017355, with the Financial Services Commission, Mauritius. Managed portfolios represent medium to long term investments. The value of portfolios may fluctuate, and past performance is no guide to future expected returns.