

OMNIUM INVESTMENTS PCC LIMITED

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Omnium Investments PCC Limited

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Omnium Investments PCC Limited

CORPORATE INFORMATION

For the year ended 30 September 2021

Directors

Huw Salter
John Falla
John de Garis

Administrator, Registrar and Secretary

Appointed 1 January 2021

Sanne Fund Services (Guernsey) Limited
(formerly Praxis Fund Services Limited)
Sarnia House
Le Truchot
St Peter Port
Guernsey
GY1 1GR

Previous Administrator, Registrar and Secretary

Resigned 1 January 2021

JTC Fund Solutions (Guernsey) Limited
Ground Floor
Dorey Court
St Peter Port
Guernsey GY1 2HT

Registered Office

Sarnia House
Le Truchot
St Peter Port
Guernsey
GY1 1GR

Custodian and Banker

Butterfield Bank (Guernsey) Limited
PO Box 25
Regency Court
Gategny Esplanade
St Peter Port
Guernsey, GY1 3AP

Independent Auditor

Grant Thornton Limited
PO Box 313
Lefebvre House
Lefebvre Street
St Peter Port
Guernsey, GY1 3TF

Legal Advisor in Guernsey

Carey Olsen (Guernsey) LLP
PO Box 98
Carey House
Les Banques
St Peter Port
Guernsey, GY1 4BZ

Investment Manager

Rocq Capital Management Limited
2nd Floor Suite
1 Le Truchot
St Peter Port
Guernsey, GY1 1WD

Omnium Investments PCC Limited

REPORT OF THE DIRECTORS

For the year ended 30 September 2021

The Directors present their annual report and the audited Financial Statements for the year ended 30 September 2021 (the "Financial Statements").

Background

Omnium Investments PCC Limited (the "Company") is an open-ended investment company which was incorporated with limited liability in Guernsey on 21 June 2011 and has been authorised by the Guernsey Financial Services Commission (the "Commission") under The Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended, as a Class B Scheme as defined in The Authorised Collective Investment Schemes (Class B) Rules 2013. It is governed by The Companies (Guernsey) Law, 2008 (the "Companies Law").

During the year the Company had the following 2 active cells (collectively the "Cells") (2020: 2 active cells):

- Rocq Capital Balanced Fund
- Rocq Capital Growth Fund

The functional and presentation currency for the Company and its Cells is Pound Sterling ("GBP").

Principal Activity

The investment objective of the Cells is to deliver medium to long term capital growth by investing in a diversified portfolio of assets including equities, fixed interest securities, alternative investments, commodities and cash. The strategy will be to mostly invest into other funds, such as OEICs, ETFs, UCITS and investment trusts or closed-ended investment companies, but will not be limited to them and may also invest directly into equities, bonds and other assets.

Administrator

With effect from 1 January 2021, Sanne Fund Services (Guernsey) Limited ("Sanne") (*Formerly Praxis Fund Services Limited*) became the Administrator of the Company, replacing JTC Fund Solutions (Guernsey) Limited ("JTC").

Investment Manager

The Company's Investment Manager for the year ended 30 September 2021 and subsequent to the year end is Rocq Capital Management Limited ("Rocq").

Results

The results for the year are shown in the Statement of Total Return on pages 18 and 19.

Omnium Investments PCC Limited

REPORT OF THE DIRECTORS (continued)

For the year ended 30 September 2021

Dividends

The Cells may declare and pay dividends although it is anticipated that income will be accumulated. To the extent that a dividend may be declared, it will be paid in compliance with any applicable laws.

No dividend was declared during the year ended 30 September 2021 (2020: £nil).

Going concern

The Company's Directors have made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company has adequate resources to continue in business for at least 12 months from approval of the Financial Statements. As disclosed in more detail under Note 8, the Company has an undertaking from the Investment Manager to cover any excess expenses. The Directors are not aware of any material uncertainties that may cast significant doubt as to the Company's ability to continue as a going concern. Therefore, the Financial Statements have been prepared on a going concern basis.

The Directors acknowledge the coronavirus (COVID-19) outbreak and its adverse economic impact globally.

However, the Directors consider the Company to be well placed to manage the on-going volatility in the financial markets due to the following factors:

- The investments are considered to be fairly liquid and if required, the Cells are able to dispose of investments in order to create liquidity in order to meet any short-term obligations or to settle on going expenses.
- The individual Cells are all in a net asset position as at 30 September 2021.
- There is sufficient cash to cover ongoing expenses in the individual Cells.
- Key service providers such as the Administrator have robust business continuity plans in place so as to be able to avoid any interruptions in service and maintain a "business as usual" approach.
- The above considerations alongside other factors, provides adequate comfort to the Directors of the Company of the Company's ability to meet its on-going operational liabilities within the next 12 months.

The Directors have assessed the impact of COVID-19 and remain confident that the going concern basis remains appropriate in preparing the Company's Financial Statements.

Directors

The Directors who held office during the year and to the date of signing are listed below:

Huw Salter
John Falla
John de Garis

Omnium Investments PCC Limited

REPORT OF THE DIRECTORS (continued)

For the year ended 30 September 2021

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable laws and regulations. The Companies (Guernsey) Law, 2008 requires the directors to prepare Financial Statements for each financial year. Under that law, the Directors have elected to prepare the Financial Statements in accordance with Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"). Under the Companies Law, the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures and explained in the Financial Statements; and
- prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company ensuring that the Financial Statements have been properly prepared in accordance with The Authorised Collective Investment Schemes (Class B) Rules, 2013, The Companies (Guernsey) Law, 2008 and the principal documents. The Directors are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each director at the date of approval of this report is aware, there is no relevant audit information of which the Company's auditors are unaware and the Directors have taken all reasonable steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Environmental, Social, Governance

The Board of Directors is conscious of its responsibilities and is committed to the effort against climate change, despite being a company with no employees. Each of the directors and key service providers are based in Guernsey which has meant that business travel was all but non-existent in 2021 but when necessary, the Board can make use of video conferencing facilities. The Board supports the commitment of its key service providers to the reduction and offsetting their carbon emissions. The Investment Manager's approach to sustainable investing is set out in the Investment Manager's Report to shareholders.

Manager's Responsibilities

The Manager, together with the Directors of the Company, is responsible for managing the Company in accordance with the Company's principal documents and The Authorised Collective Investment Schemes (Class B) Rules, 2013.

Independent Auditor

As the Company has waived the requirement to hold an Annual General Meeting by way of an ordinary resolution, the Independent Auditor, Grant Thornton Limited, have been appointed as Auditor for the Company by shareholder's resolution for an indefinite period. Notwithstanding this, the Board reviews the performance of the auditor each year and remains of the view that the audit is effective and the auditor remains independent, and that their continued appointment remains appropriate.

Omnium Investments PCC Limited

REPORT OF THE DIRECTORS (continued)

For the year ended 30 September 2021

Statement of Directors' Responsibilities, continued

Scheme Particular Amendments

Pursuant to the requirements of The Authorised Collective Investment Schemes (Class B) Rules, 2013, a review of the Cell's scheme particulars ("SP") is completed on an annual basis. The latest annual review was completed in January 2021, with no significant amendments required.

On behalf of the Board:



Huw Salter
Director

Date: 17 December 2021

Omnium Investments PCC Limited

ROCQ CAPITAL BALANCED FUND REPORT OF THE INVESTMENT MANAGER

For the year ended 30 September 2021

The Rocq Capital Balanced Fund (the “Fund”) is invested with a balanced strategy allocating to a variety of asset classes including: fixed income, alternatives and developed and emerging market equities through investment in third party funds.

During fourth quarter of 2020, vaccines for the SARS-CoV-2 were announced by Pfizer, Moderna, and AstraZeneca, boosting sentiment to such an extent that many equity indices hit new all-time highs; quite the recovery after the fall seen during March. The announcement had a transformative effect on equity markets with the ‘work from home’ darlings producing more muted returns, although they held up as many changes became permanent, whilst the more unloved cyclical and value sectors became the leading beneficiaries.

Aside from the pandemic news, politics were the main news story in Q4 2020. We saw one of the most controversial US Presidential elections in recent times with incumbent President Trump refusing to concede defeat and filing lawsuits to overturn President Biden’s victory. The United Kingdom finally completed its departure from the European Union, four and a half years after voting to leave.

As we moved into the new year, inflation expectations, driven by government stimulus combined with dramatic recovery levels, continued to move upwards and central banks showed little enthusiasm to temper the change in the near term. Markets underwent a considerable shift with government bond yields backing up significantly, continuing to boost the cheaper, more cyclical constituents of equity markets. Conversely the higher growth, higher valuation technology and clean energy sectors were sold off quite dramatically.

One notable feature of markets in the first quarter was the peculiar activity in assets such as small, loss-making US stocks that were made famous on internet forums (e.g. GameStop and AMC), whilst cryptocurrencies such as bitcoin were also very volatile. This continued into the second quarter and other niche areas including Special Purposes Acquisition Companies (“SPACs”) and non-fungible tokens (NFTs) caught the eyes of speculators looking to make a quick buck. On a larger scale, the blow up of the Archeos family office, put down to excessive use of leverage, showed that it is not just retail investors willing to use the abundance of capital and liquidity available to them to take incredibly high-risk positions.

Growth stocks returned to favour in the second quarter of 2021 and bond markets diverged, with the US and UK longer dated bond yields falling back, whilst in Europe yields rose slightly. Economic data was generally very positive with purchasing manager indices (PMIs) and inflation data recording their highest levels for several years. This was mostly driven by the easing of restrictions of freedom of movement, allowing consumers to visit restaurants and shops again with some of the funds that have been saved during the previous 18 months of the pandemic.

The summer was witness to some significant global developments and moves within asset classes. The US withdrawal from Afghanistan captured attention in August, with the rapid evacuation of military bases causing chaos and leading to some upsetting scenes amid the return to power of the Taliban. This had negligible impact on financial markets, but reinforces the view that the geopolitical balance in the Middle East and elsewhere is shifting, perhaps with a more prominent role for Russia and China overseas as the US draws back.

China had a challenging quarter as the government acted to clamp down on a number of sectors as it made strides in its push for “common prosperity”, a key goal of President Xi. Mobile gaming and particularly the private tuition sector had new regulations introduced while e-commerce companies were also targeted. Areas that may have negative social impacts, or that collect large volumes of data, seem to be the focus. This introduced a higher level of uncertainty into Chinese investments and reminded investors that the business climate there can be quite different to that fostered by western governments.

Omnium Investments PCC Limited

ROCQ CAPITAL BALANCED FUND

REPORT OF THE INVESTMENT MANAGER (continued)

For the year ended 30 September 2021

Elsewhere, economic growth remained strong with supply the main constraint on activity. There was no shortage of examples of long lead times for materials, accompanied by steep price increases. The UK's recent problems with fuel supplies – exacerbated by labour shortages in the wake of Brexit – and gas prices have been a stark example.

This creates an undoubtedly inflationary backdrop and the 'transitory' period of sharper price rises looks less likely as time goes by. Increased concerns of more persistent inflation prompted a broad sell-off in September with only cyclical or value sectors the exception. Energy did particularly well, backed by a significant run-up in the oil price.

Allocation to asset classes at the end of the financial year were as follows: developed market equity 43%, emerging markets 12%, fixed income 20%, alternatives 23%, and cash 2% (2020: developed market equity 36%, emerging markets 11%, fixed income 22%, alternatives 17% and cash 14%).

Over the course of the financial year from 1 October 2020 to 30 September 2021 the Fund's NAV per share rose 12.4% (2020: rose 0.92%). Performance was strong in the fourth quarter of 2020 but fell slightly during the first quarter of 2021. The second and third quarters of 2021 were both positive on aggregate, with the second quarter being slightly better than the third.

Inflows throughout the year and an uplift in market values led to the net asset value of the Fund rising through the financial year from just over £9.3m at the end of September 2020 to just below £11m at the end of the current financial year.

Rocq Capital Management Limited is a signatory to the UN PRI a commitment to introduce sustainable investments to its clients over time. This fund is benefitting from this approach and now has an element of sustainable or ESG investments, it is likely this allocation will increase over time.

On behalf of the Manager:

John De Garis
Director

Date: 17 December 2021

Omnium Investments PCC Limited

ROCQ CAPITAL GROWTH FUND REPORT OF THE INVESTMENT MANAGER

For the year ended 30 September 2021

The Rocq Capital Growth Fund (“the Fund”) is invested with a growth strategy allocating to a variety of asset classes, the majority of capital being invested developed and emerging market equities, with the remainder being allocated to fixed income and alternatives strategies, through investment into third party funds and ETFs.

During the fourth quarter of 2020, vaccines for the SARS-CoV-2 were announced by Pfizer, Moderna, and AstraZeneca, boosting sentiment to such an extent that many equity indices hit new all-time highs; quite the recovery after the fall seen during March. The announcement had a transformative effect on equity markets with the ‘work from home’ darlings producing more muted returns, although they held up as many changes became permanent, whilst the more unloved cyclical and value sectors became the leading beneficiaries.

Aside from the pandemic news, politics were the main news story in Q4. We saw one of the most controversial US Presidential elections in recent times with incumbent President Trump refusing to concede defeat and filing lawsuits to overturn President Biden’s victory. The United Kingdom finally completed its departure from the European Union, four and a half years after voting to leave.

As we moved into the new year, inflation expectations, driven by government stimulus combined with dramatic recovery levels, continued to move upwards and central banks showed little enthusiasm to temper the change in the near term. Markets underwent a significant shift with government bond yields backing up significantly, continuing to boost the cheaper, more cyclical constituents of equity markets. Conversely the higher growth, higher valuation technology and clean energy sectors were sold off quite dramatically.

One notable feature of markets in the first quarter was the peculiar activity in assets such as small, loss-making US stocks that were made famous on internet forums (e.g. GameStop and AMC), whilst cryptocurrencies such as bitcoin were also very volatile. This continued into the second quarter and other niche areas including Special Purposes Acquisition Companies (“SPACs”) and non-fungible tokens (NFTs) caught the eyes of speculators looking to make a quick buck. On a larger scale, the blow up of the Archeos family office, put down to excessive use of leverage, showed that it is not just retail investors willing to use the abundance of capital and liquidity available to them to take incredibly high-risk positions.

Growth stocks returned to favour in the second quarter of 2021 and bond markets diverged, with the US and UK longer dated bond yields falling back, whilst in Europe yields rose slightly. Economic data was generally very positive with purchasing manager indices (PMIs) and inflation data recording their highest levels for several years. This was mostly driven by the easing of restrictions of freedom of movement, allowing consumers to visit restaurants and shops again with some of the funds that have been saved during the previous 18 months of the pandemic.

The summer was witness to some significant global developments and moves within asset classes. The US withdrawal from Afghanistan captured attention in August, with the rapid evacuation of military bases causing chaos and leading to some upsetting scenes amid the return to power of the Taliban. This had negligible impact on financial markets, but reinforces the view that the geopolitical balance in the Middle East and elsewhere is shifting, perhaps with a more prominent role for Russia and China overseas as the US draws back.

China had a challenging quarter as the government acted to clamp down on a number of sectors as it made strides in its push for “common prosperity”, a key goal of President Xi. Mobile gaming and particularly the private tuition sector had new regulations introduced while e-commerce companies were also targeted. Areas that may have negative social impacts, or that collect large volumes of data, seem to be the focus. This introduced a higher level of uncertainty into Chinese investments and reminded investors that the business climate there can be quite different to that fostered by western governments.

Elsewhere, economic growth remained strong with supply the main constraint on activity. There was no shortage of examples of long lead times for materials, accompanied by steep price increases. The UK’s recent problems with fuel supplies – exacerbated by labour shortages in the wake of Brexit – and gas prices have been a stark example.

Omnium Investments PCC Limited

ROCQ CAPITAL GROWTH FUND

REPORT OF THE INVESTMENT MANAGER (continued)

For the year ended 30 September 2021

This creates an undoubtedly inflationary backdrop and the 'transitional' period of sharper price rises looks less likely as time goes by. Increased concerns of more persistent inflation prompted a broad sell-off in September with only cyclical or value sectors the exception. Energy did particularly well, backed by a significant run-up in the oil price.

Allocation to asset classes at the end of the financial year were as follows; developed market equity 48%, emerging markets 17%, thematic equities 12%, fixed income 12%, alternatives 6% and cash 5% (2020: developed market equity 56%, emerging markets 17%, fixed income 15%, alternatives 5% and cash 6%).

Over the course of the financial year from 1 October 2020 to 30 September 2021 the Fund's NAV per share rose 18.5% (2020: rose 1.33%). Performance was strong in the fourth quarter of 2020 followed by a more muted first quarter of 2021. The second quarter was again strong followed again by a more muted third quarter of 2021.

Inflows throughout the year and an uplift in market values led to the net asset value of the Fund rising through the financial year from just over £3.2m at the end of September 2020 to slightly over £4.3m at the end of the current financial year.

Rocq Capital Management Limited is a signatory to the UN PRI a commitment to introduce sustainable investments to its clients over time. This fund is benefitting from this approach and now has an element of sustainable or ESG investments, it is likely this allocation will increase over time.

On behalf of the Manager:

John De Garis
Director

Date: 17 December 2021

Omnium Investments PCC Limited

REPORT OF THE CUSTODIAN

For the year ended 30 September 2021

Report of Butterfield Bank (Guernsey) Limited, the Custodian of Omnium Investments PCC Limited (the "Company") from 19 November 2018, given in accordance with Rule 6.04 of the Authorised Collective Investment Schemes (Class B) Rules 2013.

In our opinion, the Manager of the Company has managed the Company from 1 October 2020 until 30 September 2021 in accordance with the provisions of:

- (i) the principal documents; and
- (ii) the Authorised Collective Investment Schemes (Class B) Rules, 2013 made under the provision of the Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended).

Thompson
, Andrew

Digitally signed by
Thompson, Andrew
Date: 2021.12.17
16:42:00 Z

Butterfield Bank (Guernsey) Limited
PO Box 25
Regency Court
Gategny Esplanade
St Peter Port
Guernsey
GY1 3AP

Date: 17 December 2021

Omnium Investments PCC Limited

INDEPENDENT AUDITORS' REPORT

To the members of Omnium Investments PCC Limited

Opinion

We have audited the financial statements of Omnium Investments PCC Limited (the 'Company') for the year ended 30 September 2021 which comprise the Statements of Total Return, the Statements of Changes in Net Assets Attributable to Holders of Shares, the Statements of Financial Position, the Statements of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS 102).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2021 and of its profit for the year then ended;
- are in accordance with FRS 102; and
- comply with the Companies (Guernsey) Law, 2008

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Guernsey, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual reports set out on pages 2 to 9, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies (Guernsey) Law, 2008 requires us to report to you if, in our opinion:

- proper accounting records have not been kept by the Company; or
- the financial statements are not in agreement with the accounting records; or
- we have not obtained all the information and explanations, which to the best of our knowledge and belief, are necessary for the purposes of our audit.

Omnium Investments PCC Limited

INDEPENDENT AUDITORS' REPORT (continued)

To the members of Omnium Investments PCC Limited

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements which give a true and fair view in accordance with United Kingdom Generally Accepted Practice, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Omnium Investments PCC Limited

INDEPENDENT AUDITORS' REPORT (continued)

To the members of Omnium Investments PCC Limited

Auditor's responsibilities for the audit of the financial statements (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with section 262 of The Companies (Guernsey) Law, 2008. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton Limited

Grant Thornton Limited
Chartered Accountants
St Peter Port, Guernsey

Date: 20 December 2021

Omnium Investments PCC Limited

COMPARATIVE TABLE (unaudited)

As at 30 September 2021

Year to 30 September 21		Rocq Capital Balanced Fund	Rocq Capital Growth Fund Class A	Rocq Capital Growth Fund Class B
Changes in net assets per share		£	£	£
Opening net asset value per share		1.2040	1.1361	1.1139
Return before operating charges*	1	0.1762	0.2406	0.2510
Operating charges	2	(0.0256)	(0.0266)	(0.0303)
Return after operating charges*	3	0.1506	0.2140	0.2207
Closing net asset value per share		1.3546	1.3501	1.3346
*After direct transaction costs of:	4	0.0006	0.0010	0.0010
Performance				
Return after charges	5	12.51%	18.84%	19.81%
Other information				
Closing net asset value		10,972,243	4,271,803	26,679
Closing number of shares		8,105,002	3,164,057	19,991
Operating charges	6	(1.98%)	(2.09%)	(2.12%)
Direct transaction costs	7	0.050%	0.082%	0.083%
Prices				
Highest unit price		1.3872	1.3833	1.3609
Lowest unit price		1.1908	1.1234	1.1135

Footnotes:

1. The "return before operating charges" is calculated as the "return after operating charges" plus the "operating charges".
2. The Operating Charges shows the relevant operating expenses for the period, excluding performance fees*, expressed by reference to the average number of shares in issue during the year.
3. Calculated as the "closing net asset value per share" plus the "distributions" minus the "opening net asset value per share."
4. Total direct transaction costs expressed by reference to the average number of units in issue at each valuation point during the year.
5. The "return after charges" is calculated as the "return after operating charges" per unit divided by the "opening net asset value per unit".
6. The Operating Charges shows the relevant annualised operating expenses, excluding performance fees*, expressed by reference to the average of the net asset values at each valuation point during the year. This calculation excludes the management fee rebate as disclosed in note 8.
7. Total direct transaction costs expressed by reference to the average of the net asset values at each valuation point during the year.

* No performance fees are charged.

Omnium Investments PCC Limited

COMPARATIVE TABLE (unaudited) (continued)

As at 30 September 2021

Year to 30 September 20		Rocq Capital Balanced Fund	Rocq Capital Growth Fund Class A	Rocq Capital Growth Fund Class B
Changes in net assets per share		GBP	GBP	GBP
Opening net asset value per share		1.1931	1.1334	1.1018
Return before operating charges*	1	0.0362	0.0306	0.0214
Operating charges	2	(0.0253)	(0.0279)	(0.0093)
Return after operating charges*	3	0.0109	0.0027	0.0121
Closing net asset value per share		1.2040	1.1361	1.1139
*After direct transaction costs of:	4	0.0008	0.0010	0.0016
Performance				
Return after charges	5	0.92%	0.24%	1.09%
Other information				
Closing net asset value		9,287,275	3,215,107	22,269
Closing number of shares		7,713,453	2,830,038	19,991
Operating charges	6	(2.14%)	(2.54%)	(0.88%)
Direct transaction costs	7	0.068%	0.090%	0.154%
Prices				
Highest unit price		1.2410	1.1953	1.1783
Lowest unit price		0.9958	0.8896	0.8757

Footnotes:

1. The "return before operating charges" is calculated as the "return after operating charges" plus the "operating charges".
2. The Operating Charges shows the relevant operating expenses for the period, excluding performance fees*, expressed by reference to the average number of shares in issue during the year.
3. Calculated as the "closing net asset value per share" plus the "distributions" minus the "opening net asset value per share."
4. Total direct transaction costs expressed by reference to the average number of units in issue at each valuation point during the year.
5. The "return after charges" is calculated as the "return after operating charges" per unit divided by the "opening net asset value per unit".
6. The Operating Charges shows the relevant annualised operating expenses, excluding performance fees*, expressed by reference to the average of the net asset values at each valuation point during the year. This calculation excludes the management fee rebate as disclosed in note 8.
7. Total direct transaction costs expressed by reference to the average of the net asset values at each valuation point during the year.

* No performance fees are charged.

Omnium Investments PCC Limited

PORTFOLIO OF INVESTMENTS (unaudited)

As at 30 September 2021

Rocq Capital Balanced Fund

Nominal	Description	Market value GBP	% of the portfolio
Alternative Strategies			
3,952	Legg Mason Western Asset Macro Opp Bond Fund	571,614	5.21%
2,836	Marshall Wace TOPS Fund	740,797	6.75%
635,933	JP Morgan Global Core Real Assets Fund	558,349	5.09%
364,908	Crabel Gemini Fund	351,673	3.21%
33,135	Pacific G10 Macro Rates Fund	349,079	3.18%
Equity Developed Markets			
27,741	Guinness Global Equity Income Fund	659,576	6.01%
2,100	iShares MSCI Japan ETF	155,064	1.41%
23,484	Fundsmith Equity Feeder Fund	885,997	8.06%
2,725	Edgewood US Growth Fund	794,852	7.24%
221,700	Lazard Global Listed Infrastructure Equity Fund	379,285	3.46%
364,908	Montanaro UK Income Fund	482,408	4.40%
14,914	Comgest Growth Europe EX UK	401,193	3.66%
33,309	Polar Capital UK Value Opportunities Fund	477,654	4.35%
27,591	Granahan-US Focused Growth Fund	531,961	4.85%
Equity Emerging Markets			
2,712	Aubrey Global Emerging Markets Opportunities Fund	711,855	6.49%
2,235	Lazard Emerging Market Equity Fund	295,312	2.69%
9,060	Fidelity Asian Smaller Companies Fund	310,412	2.83%
Fixed Income			
3,445	iShares GBP Corporate Bond 0-5 year ETF	364,309	3.32%
29,341	iShares Core UK Gilts ETF	400,211	3.65%
4,501	TwentyFour Strategic Income Fund	606,351	5.53%
359,556	Royal London Sterling Extra Yield Bond Fund	426,326	3.89%
535,693	Royal London Short Duration Global High Yield Fund	430,965	3.93%
	Market value of Investments	10,885,243	99.21%
	Cash at bank	117,651	1.07%
	Net current liabilities	(23,784)	(0.22%)
	Total net assets	10,979,110	100.00%

Omnium Investments PCC Limited

PORTFOLIO OF INVESTMENTS (unaudited) (continued)

As at 30 September 2021

Rocq Capital Growth Fund

Nominal	Description	Market value GBP	% of the portfolio
	Alternative Strategies		
1,783	Legg Mason Western Asset Macro Opp Bond Fund	257,908	6.00%
	Equity Developed Markets		
721	Edgewood US Growth Fund	361,851	8.42%
8,811	Fundsmith Equity Feeder Fund	332,421	7.73%
5,700	L&G ROBO Global Robotics & Automation ETF	109,355	2.54%
70,010	Ardevora UK Equity Fund	189,063	4.40%
8,062	Comgest Growth Europe Ex UK	216,867	5.05%
8,481	Guinness Sustainable Energy Accumulation	195,694	4.55%
133,017	Montanaro Asset Management UK Income Fund	175,849	4.09%
20,163	Polar Capital UK Value Opportunities Fund	289,135	6.73%
10,471	Granahan-US Focused Growth Fund	201,874	4.70%
72,807	Sanlam Artificial Intelligence Fund	205,201	4.77%
	Equity Emerging Markets		
6,580	FirstTrust Emerging Markets AlphaDEX ETF	170,290	3.96%
1,204	Aubrey Global Emerging Markets Opportunities Fund	316,150	7.35%
1,444	Lazard Global Equity Franchise Fund	294,096	6.84%
7,965	Fidelity Asian Smaller Companies Fund	272,897	6.35%
	Fixed Income		
114,353	Royal London Sterling Extra Yield Bond Fund	135,589	3.15%
1,802	TwentyFour Strategic Income Fund	242,752	5.65%
15,210	Nordea European High Yield Bond Fund	145,867	3.40%
	Market value of Investments	4,112,859	95.68%
	Cash at bank	199,320	4.64%
	Net current liabilities	(13,697)	(0.32%)
	Total net assets	4,298,482	100.00%

Omnium Investments PCC Limited

STATEMENT OF TOTAL RETURN

As at 30 September 2021

Year to 30-Sep-21	Notes	Total GBP	Rocq Capital Balanced Fund GBP	Rocq Capital Growth Fund GBP
Net capital gains	4	1,990,099	1,306,992	683,107
Revenue:				
Dividend income		113,106	97,569	15,537
Management fee rebate	8	43,826	23,598	20,228
Total income		2,147,031	1,428,159	718,872
Expenses:				
Management fee	3	158,435	115,675	42,760
Custodian fees	3	19,986	9,993	9,993
Administration fee	3	37,223	33,687	3,536
Regulatory fees		6,430	4,488	1,942
Auditor's fees		12,851	6,426	6,425
Directors' fees		14,220	10,686	3,534
Directors' & officers' insurance		2,531	1,639	892
Bank charges		99	-	99
Legal fees		858	624	234
Transaction fees		8,212	5,181	3,031
Transfer fees		19,613	14,957	4,656
Sundry expenses		956	506	450
		281,414	203,862	77,552
Profit before taxation		1,865,617	1,224,297	641,320
Taxation		-	-	-
Total profit for the year		1,865,617	1,224,297	641,320
			Pence	Pence
Earnings per share	12		15.36	-
Income allocation per share	13		1.22	-
Earnings per share – Class A	12		-	21.89
Income allocation per share – Class A	13		-	0.53
Earnings per share – Class B	12		-	21.89
Income allocation per share – Class B	13		-	0.53

The results for the current year are derived from continuing operations.

The accompanying notes on pages 26 to 40 form an integral part of these Financial Statements.

Omnium Investments PCC Limited

STATEMENT OF TOTAL RETURN (continued)

As at 30 September 2021

Year to 30-Sep-20	Notes	Total	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
		GBP	GBP	GBP
Net capital gains	4	46,493	20,602	25,891
Revenue:				
Dividend income		88,583	71,303	17,280
Interest income		778	602	176
Management fee rebate	8	44,741	23,764	20,977
Total income		180,595	116,271	64,324
Expenses:				
Management fee	3	134,799	96,580	38,219
Custodian fees	3	20,014	10,007	10,007
Administration fee	3	40,027	28,457	11,570
Regulatory fees		5,301	3,479	1,822
Auditor's fees		12,720	6,360	6,360
Directors' fees		12,000	8,621	3,379
Directors' & officers' insurance		2,550	1,704	846
Bank charges		229	113	116
Legal fees		6,725	4,732	1,993
Transaction fees		8,050	5,250	2,800
Sundry expenses		(742)	439	(1,181)
		241,673	165,742	75,931
Loss before taxation		(61,078)	(49,471)	(11,607)
Taxation		-	-	-
Total loss for the year		(61,078)	(49,471)	(11,607)
			Pence	Pence
Loss per share	12		(0.76)	-
Income allocation per share	13		1.10	-
Loss per share – Class A	12		-	(0.21)
Income allocation per share – Class A	13		-	0.63
Loss per share – Class B	12		-	(7.49)
Income allocation per share – Class B	13		-	0.68

Omnium Investments PCC Limited

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF SHARES

For the year ended 30 September 2021

Year to 30-Sep-21	Total		Non-cellular		Rocq Capital Balanced Fund		Rocq Capital Growth Fund	
	GBP		GBP		GBP		GBP	
Opening net assets attributable to Holders of shares	12,524,687		36		9,287,275		3,237,376	
Amounts paid on redemption of shares	(4,574,516)		-		(3,717,740)		(856,776)	
Amounts received on issue of shares	5,461,840		-		4,185,278		1,276,562	
Total profit for the year	1,865,617		-		1,224,297		641,320	
Closing net assets attributable to holders of shares	15,277,628		36		10,979,110		4,298,482	

The accompanying notes on pages 26 to 40 form an integral part of these Financial Statements.

Omnium Investments PCC Limited

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF SHARES (continued)

For the year ended 30 September 2021

Year to 30-Sep-20	Total	Non- cellular	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
	GBP	GBP	GBP	GBP
Opening net assets attributable to holders of shares	7,942,030	36	5,189,509	2,752,485
Amounts paid on redemption of shares	(945,299)	-	(658,087)	(287,212)
Amounts received on issue of shares	5,589,034	-	4,805,324	783,710
Total loss for the year	(61,078)	-	(49,471)	(11,607)
Closing net assets attributable to holders of shares	12,524,687	36	9,287,275	3,237,376

Omnium Investments PCC Limited

STATEMENT OF FINANCIAL POSITION

As at 30 September 2021

Year to 30-Sep-21	Notes	Total	Non-cellular	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
		GBP	GBP	GBP	GBP
Fixed Assets					
Investments	5	14,998,102	-	10,885,243	4,112,859
Current Assets					
Cash at bank		317,007	36	117,651	199,320
Other assets		4,381	-	3,886	495
		321,388	36	121,537	199,815
Total Assets		15,319,490	36	11,006,780	4,312,674
Current liabilities					
Creditors	6	(41,862)	-	(27,670)	(14,192)
Total Liabilities (excluding net assets attributable to holders of shares)					
		(41,862)	-	(27,670)	(14,192)
Net Assets Attributable to Holders of Shares					
		15,277,628	36	10,979,110	4,298,482
Net Assets per Share					
	11			1.3546	-
Net Assets per Share – Class A					
	11			-	1.3501
Net Assets per Share – Class B					
	11			-	1.3346

These Financial Statements on pages 18 to 40 have been approved and authorised for issue by the Board of Directors on 17 December 2021 and were signed on its behalf by:



Huw Salter
Director

The accompanying notes on pages 26 to 40 form an integral part of these Financial Statements.

Omnium Investments PCC Limited

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2021

Year to 30-Sep-20	Notes	Total	Non-cellular	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
		GBP	GBP	GBP	GBP
Fixed Assets					
Investments	5	10,991,072	-	7,953,758	3,037,314
Current Assets					
Cash at bank		1,678,423	36	1,442,858	235,529
Other assets		2,031	-	1,320	711
		1,680,454	36	1,444,178	236,240
Total Assets		12,671,526	36	9,397,936	3,273,554
Current liabilities					
Creditors	6	(146,839)	-	(110,661)	(36,178)
Total Liabilities (excluding net assets attributable to holders of shares)					
		(146,839)	-	(110,661)	(36,178)
Net Assets Attributable to Holders of Shares					
		12,524,687	36	9,287,275	3,237,376
Net Assets per Share					
	11			1.2040	-
Net Assets per Share – Class A					
	11			-	1.1361
Net Assets per Share – Class B					
	11			-	1.1139

Omnium Investments PCC Limited

STATEMENT OF CASH FLOWS

For the year ended 30 September 2021

Year to 30-Sep-21	Total	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
	GBP	GBP	GBP
Cash flows from operating activities			
Total profit for the year	1,865,617	1,224,297	641,320
Adjustments to reconcile total return for the year to net cash (used in)/provided by operating activities:			
Net capital gains	(1,990,099)	(1,306,992)	(683,107)
	<u>(124,482)</u>	<u>(82,695)</u>	<u>(41,787)</u>
Net changes in operating assets and liabilities			
Other assets	(2,350)	(2,566)	217
Creditors	(104,977)	(82,992)	(21,986)
Net cash used in operating activities	<u>(231,809)</u>	<u>(168,253)</u>	<u>(63,556)</u>
Purchase of investments	(4,732,036)	(3,591,202)	(1,140,835)
Proceeds from sale of investments	2,715,105	1,966,710	748,396
Net cash used in investing activities	<u>(2,016,931)</u>	<u>(1,624,492)</u>	<u>(392,439)</u>
Cash flows from financing activities			
Proceeds from issuance of redeemable participating shares	5,461,840	4,185,278	1,276,562
Payments on redemptions of redeemable participating shares	(4,574,516)	(3,717,740)	(856,776)
Net cash provided by financing activities	<u>887,324</u>	<u>467,538</u>	<u>419,786</u>
Net decrease in cash and cash equivalents	(1,361,416)	(1,325,207)	(36,209)
Cash and cash equivalents at beginning of year	1,678,423	1,442,894*	235,529
Cash and cash equivalents at end of year	<u><u>317,007</u></u>	<u><u>117,687</u></u>	<u><u>199,320</u></u>

* - The Non-cellular cash balance of £36 is included in the Rocq Capital Balanced Fund cash balance.

The accompanying notes on pages 26 to 40 form an integral part of these Financial Statements.

Omnium Investments PCC Limited

STATEMENT OF CASH FLOWS (continued)

For the year ended 30 September 2021

Year to 30-Sep-20	Total	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
	GBP	GBP	GBP
Cash flows from operating activities			
Total loss for the year	(61,078)	(49,471)	(11,607)
Adjustments to reconcile total return for the year to net cash used by operating activities:			
Net capital gains	(46,493)	(20,602)	(25,891)
	(107,571)	(70,073)	(37,498)
Net changes in operating assets and liabilities			
Other assets	4,088	3,021	1,067
Creditors	102,327	88,731	13,596
	(1,156)	21,679	(22,835)
Net cash (used in) / inflow from operating activities			
Purchase of investments	(5,951,805)	(5,109,055)	(842,750)
Proceeds from sale of investments	2,660,612	2,134,426	526,186
	(3,291,193)	(2,974,629)	(316,564)
Cash flows from financing activities			
Proceeds from issuance of redeemable participating shares	5,589,034	4,805,324	783,710
Payments on redemptions of redeemable participating shares	(945,299)	(658,087)	(287,212)
	4,643,735	4,147,237	496,498
Net cash provided by financing activities			
Net increase in cash and cash equivalents	1,351,386	1,194,287	157,099
Cash and cash equivalents at beginning of year	327,037	248,607*	78,430
	1,678,423	1,442,894	235,529
Cash and cash equivalents at end of year			

* - The Non-cellular cash balance of £36 is included in the Rocq Capital Balanced Fund cash balance.

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2021

1. CORPORATE INFORMATION

Omnium Investments PCC Limited (the "Company") is an open-ended investment company which was incorporated with limited liability in Guernsey on 21 June 2011 and has been authorised as a Class B collective investment scheme in accordance with the provisions of The Protection of Investors (Bailiwick of Guernsey), Law 1987. It is governed by The Companies (Guernsey) Law, 2008. The registered office of the Company is located at Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 1GR, Channel Islands.

During the year the Company had the following 2 active cells (collectively the "Cells"):

- Rocq Capital Balanced Fund
- Rocq Capital Growth Fund

With effect from 1 January 2021, Sanne Fund Services (Guernsey) Limited ("Sanne") (*Formerly Praxis Fund Services Limited*) became the Administrator of the Company for the period to 30 September 2021, replacing JTC Fund Solutions (Guernsey) Limited ("JTC").

The investment objective of both Cells is to deliver medium to long term capital growth by investing in a diversified portfolio of assets including equities, fixed interest securities, alternative investments, commodities and cash. The strategy is to mostly invest into other funds, such as OEICs, ETFs, UCITS and investment trusts or closed-ended investment companies, but will not be limited to them and may also invest directly into equities, bonds and other assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. *Statement of Compliance*

These Financial Statements have been prepared in accordance with applicable United Kingdom Accounting Standard, including Financial Reporting Standard 102 – "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" (FRS 102), as modified in accordance with the Statement of Recommended Practice "Financial Statements of Authorised Funds", issued by the Investment Association, (the "IA SORP") in May, 2014 and the Companies (Guernsey) Law, 2008. The IA SORP has been followed in so far as it is not inconsistent with this Standard.

The Financial Statements of the Company have been prepared under the historical cost convention, as modified by the revaluation of investments.

In order to reflect the results of the Company, the amounts for each Cell have been aggregated and included in the Statement of Total Return and Statement of Financial Position.

The reporting currency of the Company and each cell is Pound Sterling ("£" or "GBP").

The principal accounting policies applied in the preparation of these audited Financial Statements are set out below. These policies have been consistently applied unless otherwise stated.

b. *Critical accounting judgements and key sources of estimation uncertainty*

Preparation of the Financial Statements requires management to make significant judgements and estimates. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant and are reviewed on an ongoing basis. Actual results may differ from these estimates. The items in the Financial Statements where these judgments and estimates have been made include:

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Critical accounting judgements and key sources of estimation uncertainty, continued

Going Concern:

The Company's Directors have made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company has adequate resources to continue in business for the foreseeable future. As disclosed in more detail under Note 8, the Company has an undertaking from the Investment Manager to cover any excess expenses. The Directors are not aware of any material uncertainties that may cast significant doubt as to the Company's ability to continue as a going concern. Therefore, the Financial Statements have been prepared on a going concern basis.

The Directors acknowledge the coronavirus (COVID-19) outbreak and its adverse economic impact globally.

However, the Directors consider the Company to be well placed to manage the on-going volatility in the financial markets due to the following factors:

- The investments are considered to be fairly liquid and if required, the Cells are able to dispose of investments in order to create liquidity in order to meet any short-term obligations or to settle on going expenses.
- The individual Cells are all in a net asset position as at 30 September 2021.
- There is sufficient cash to cover ongoing expenses in the individual Cells.
- Key service providers such as the Administrator have robust business continuity plans in place so as to be able to avoid any interruptions in service and maintain a "business as usual" approach.
- The above considerations alongside other factors, provides adequate comfort to the Directors of the Company's ability to meet its on-going operational liabilities within the next 12 months.

The Directors have assessed the impact of COVID-19 and remain confident that the going concern basis remains appropriate in preparing the Company's Financial Statements.

Where other judgements are made, they are included within the accounting policies below.

c. Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company recognises a financial asset or a financial liability only when the entity becomes a party to the contractual provisions of the instrument.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

The particular accounting policy of each financial instrument in these Financial Statements is disclosed in the individual policy statements associated with each item (Note 2d – Investments and Note 2j - Redeemable Participating Shares).

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Investments

Investments are designated at fair value through profit and loss upon initial recognition. Investments are initially measured at the transaction price excluding transaction costs. Subsequently, investments are measured at fair value with unrealised gains and losses arising from revaluation of investments recognised in the Statement of Total Return. Realised gains and losses on the disposal of investments are calculated by references to the net proceeds on disposal and the average cost attributable to those investments. All purchases and sales of investments are recognised on the trade date (the date which the Cell commits to purchase or sell the investments).

For the purpose of calculation of the net asset value per share of the Cell, the Bid prices of the investments are obtained from Bloomberg for all valuations, which are run both on a weekly and monthly basis. If the Bid price is unavailable, net asset value price is used. The Directors believe that this represents a fair market value of the portfolio. The fair value policy is further discussed in Note 10. The fair value of investments at the end of the reporting period is disclosed in Note 5.

e. Income

Income is accounted for on an accruals basis. Dividend income is accounted for on an ex-dividend date basis and is shown net of withholding taxes.

f. Expenses

Expenses are accounted for on an accruals basis.

g. Cash and Cash Equivalents

Cash and Cash Equivalents are cash on hand, demand deposits and other short-term highly liquid investments with a maturity of three months from the date of acquisition or less that are readily available to a known amount of cash and are subject to an insignificant risk of change in value. As at year end, the Company had only demand deposits held in bank.

h. Foreign Exchange Difference

Assets and liabilities in foreign currencies are translated to GBP at the rates of exchange ruling at the reporting date. Income and expense transactions are translated at the rates of exchange ruling at the date of transaction. The resulting exchange gains or losses are included in the Statement of Total Return.

i. Functional and Presentation Currency

The Board of Directors considers GBP as the functional currency of the Company including each Cell as it is the currency in which capital is raised and returned.

j. Redeemable Participating Shares

A financial instrument that provides for redemption on a specific date or at the option of the holder meets the definition of a financial liability if the issuer has an obligation to transfer financial assets to the holder of the share. Accordingly, the participating shares have been classified as financial liabilities in accordance with FRS 102, Section 12 "Other Financial Instruments Issues".

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Trade and other assets

Receivables are recognised initially at transaction price including transaction costs and are subsequently recognised at amortised cost using the effective interest method. Receivables that are receivable within one year are measured at an undiscounted amount of the cash or other consideration expected to be received.

l. Trade and other creditors

Payables are recognised initially at transaction price including transaction costs and are subsequently recognised at amortised cost using the effective interest method. Payables that are due within one year are measured at undiscounted amounts of the cash or other consideration expected to be paid.

m. Taxation

The Company is exempt from Guernsey Income Tax under the Income Tax (Exempt Bodies) (Guernsey) Ordinance, 1989 and is charged an annual exemption fee of £1,200.

3. MATERIAL AGREEMENTS

a. Custody Fee and Transaction Fees

Butterfield Bank (Guernsey) Limited acts as the Company's custodian and is entitled to be paid an annual fee, based on the Net Asset Value of the Cells as follows:

Rocq Capital Balanced Fund

The Custodian shall receive an annual fee of 0.075 per cent calculated and accrued at each valuation point, and payable quarterly in arrears, on the Net Asset Value of the Fund, subject to a minimum fee of £10,000 per annum.

In addition, the Custodian is entitled to charge

- a fee of up to £100 (exclusive of agents' charges or sub-custodian fees) on every investment transaction including corporate actions entered into by the Fund;
- a fee of £500 for the set-up/opening of any third party bank account; and
- an exit fee of £2,500

Rocq Capital Growth Fund

The Custodian shall receive an annual fee of 0.075 per cent calculated and accrued at each valuation point, and payable quarterly in arrears, on the Net Asset Value of the Fund, subject to a minimum of £10,000 per annum.

In addition, the Custodian is entitled to charge

- a fee of up to £150 (exclusive of agents' charges or sub-custodian fees) on every investment transaction including corporate actions entered into by the Fund;
- a fee of £500 for the set-up/opening of any third party bank account; and
- an exit fee of £2,500

During the year, custodian fees were £19,986 (2020: £20,014) and as at year end, the total unpaid balance was £5,042 (2020: £5,028).

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

3. MATERIAL AGREEMENTS (continued)

b. Administration Fee

With effect from 1 January 2021, Sanne Fund Services (Guernsey) Limited ("Sanne") (formerly *Praxis Fund Services Limited*) became the Administrator of the Company, replacing JTC Fund Solutions (Guernsey) Limited ("JTC").

Sanne was entitled to be paid an annual fee, based on the Net Asset Value of each Cell as follows:

Rocq Capital Balanced Fund

- 0.15 per cent per annum of the Net Asset Value up to and including £100 million;
- 0.10 per cent per annum of the Net Asset Value over £100 million up and;

Rocq Capital Growth Fund

- 0.15 per cent per annum of the Net Asset Value up to and including £100 million;
- 0.10 per cent per annum of the Net Asset Value over £100 million up and;

The above fees for both Cells shall be subject to a minimum aggregate administration fee of £70,000 per annum (which may be increased by RPI each year) to be applied pro rata to each cell, subject to a reduced to a minimum fee of £60,000 per annum for the first year, but also remain subject to the cap on total expenses as explained in Note 8.

During the year, the total administration fee for Sanne was £30,099 (2020: £nil). As at year end, the unpaid amount was £4,932 (2020: nil).

For the period 1 October 2020 to resignation date JTC Fund Solutions (Guernsey) Limited ("JTC") was entitled to be paid an annual fee, based on the Net Asset Value of each Cell as follows:

Rocq Capital Balanced Fund

- 0.18 per cent per annum of the Net Asset Value up to and including £50 million;
- 0.11 per cent per annum of the Net Asset Value over £50 million up to and including £100 million and;
- 0.10 per cent per annum of the Net Asset Value over £100 million.

Rocq Capital Growth Fund

- 0.25 per cent per annum of the Net Asset Value up to and including £50 million;
- 0.15 per cent per annum of the Net Asset Value over £50 million up to and including £100 million and;
- 0.10 per cent per annum of the Net Asset Value over £100 million.

For the period 1 October 2020 to resignation date, JTC was paid a total administration fee of £10,455 (2020: £40,027) As at year end, the unpaid amount was £nil (2020: £21,385). JTC also received a transfer fee of £20,000 for their assistance with transferring the administration services to Sanne.

The above fees for both Cells shall be subject to a minimum aggregate administration fee of £40,000 per annum to be applied pro rata to each cell, but also remain subject to the cap on total expenses as explained in Note 8.

c. Investment Manager Fee

The Investment Manager is entitled to be paid 1.25% per annum of the Net Asset Value of the Cell, payable monthly in arrears

Total investment management fees incurred during the year amounted to £158,435 (2020: £134,799) and as at year end, the creditor balance amounted to £15,855 (2020: £1,983).

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

4. NET CAPITAL GAINS

30-Sep-21	Total	Rocq Capital	Rocq Capital
Cellular	£	Balanced Fund	Growth Fund
		£	£
Proceeds from sale of investments	2,715,105	1,966,709	748,396
Cost of investments sold	(2,312,065)	(1,678,855)	(633,210)
Realised gains on investments	403,040	287,854	115,186
Movement in unrealised gains on revaluation of investments	1,587,059	1,019,138	567,921
Net capital gain	1,990,099	1,306,992	683,107
30-Sep-20	Total	Rocq Capital	Rocq Capital
Cellular	£	Balanced Fund	Growth Fund
		£	£
Proceeds from sale of investments	2,660,612	2,134,426	526,186
Cost of investments sold	(2,506,209)	(1,972,695)	(533,514)
Realised gains/(losses) on investments	154,403	161,731	(7,328)
Movement in unrealised (losses)/gains on revaluation of investments	(107,910)	(141,129)	33,219
Net capital gain	46,493	20,602	25,891

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

5. INVESTMENTS

30-Sep-21 Cellular	<u>Total</u> £	<u>Rocq Capital Balanced Fund</u> £	<u>Rocq Capital Growth Fund</u> £
Fair value at beginning of year	10,991,072	7,953,758	3,037,314
Additions at cost	4,732,036	3,591,202	1,140,835
Proceeds from sale of investments	(2,715,105)	(1,966,709)	(748,397)
Realised gain on sale of investments	403,040	287,854	115,186
Movement in unrealised gains on revaluation of investments	1,587,059	1,019,138	567,921
Fair value at the end of the year	<u>14,998,102</u>	<u>10,885,243</u>	<u>4,112,859</u>

30-Sep-20 Cellular	<u>Total</u> £	<u>Rocq Capital Balanced Fund</u> £	<u>Rocq Capital Growth Fund</u> £
Fair value at beginning of year	7,653,386	4,958,527	2,694,859
Additions at cost	5,951,805	5,109,055	842,750
Proceeds from sale of investments	(2,660,612)	(2,134,426)	(526,186)
Realised gain on sale of investments	154,403	161,731	(7,328)
Movement in unrealised gains on revaluation of investments	(107,910)	(141,129)	33,219
Fair value at the end of the year	<u>10,991,072</u>	<u>7,953,758</u>	<u>3,037,314</u>

6. TRADE AND OTHER CREDITORS

30-Sep-21 Cellular	<u>Total</u> £	<u>Rocq Capital Balanced Fund</u> £	<u>Rocq Capital Growth Fund</u> £
Administration fee	4,932	3,591	1,341
Audit fee	12,481	6,241	6,240
Directors' fees	3,719	2,789	930
Custodian fee	5,042	2,521	2,521
Management fee	15,855	11,544	4,311
Regulatory fee	1,338	984	354
Sundry creditors	(1,505)	-	(1,505)
	<u>41,862</u>	<u>27,670</u>	<u>14,192</u>

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

6. TRADE AND OTHER CREDITORS (continued)

30-Sep-20 Cellular	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
Administration fee	21,385	9,303	12,082
Audit fee	12,360	6,180	6,180
Directors' fees	3,000	2,229	771
Custodian fee	5,028	2,514	2,514
Management fee	1,983	-	1,983
Regulatory fee	576	428	148
Shares redeemed payable	93,971	81,471	12,500
Sundry creditors	8,536	8,536	-
	146,839	110,661	36,178

7. SHARES IN ISSUE

30-Sep-21	Total £	Non- Cellular £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
Authorised: 100 Management shares of £1 each	100	100	-	-
	100	100	-	-
Issued share capital: 100 Management shares of £1 each	100		-	-
Participating shares at dealing price	12,699,508	-	9,178,925	3,520,583
	12,699,608	100	9,178,925	3,520,583

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

7. SHARES IN ISSUE (CONTINUED)

30-Sep-20	Total £	Non- Cellular £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
Authorised:				
100 Management shares of £1 each	100	100	-	-
Unlimited participating shares of no par value	-	-	-	-
	100	100	-	-
Issued share capital:				
100 Management shares of £1 each	100		-	-
Participating shares at dealing price	11,812,184	-	8,711,387	3,100,797
	11,812,284	100	8,711,387	3,100,797

The total number of participating shares in issue as at 30 September 2021 is 11,289,050 (2020: 10,563,482) of which 8,105,002 (2020: 7,713,453) shares pertain to Rocq Capital Balanced Fund and 3,184,048 (2020: 2,850,029) shares pertain to Rocq Capital Growth Fund (consisting of 3,164,057 (2020: 2,830,038) Class A shares and 19,991 (2020: 19,991) Class B shares).

Participating shareholders are entitled to dividends subject to compliance with any applicable laws, but as noted in the Directors' Report it is not currently the intention to pay dividends.

The participating shares may be redeemed at the price on any dealing day. The Directors can place a limit on the number of shares to be redeemed on any one dealing day to no more than 33% of the NAV of the Cell at that dealing point, in order to protect the interests of the remaining shareholders.

The Management shares are issued at a par value of £1.00 and only to the Investment Manager. The Management shares carry the right to receive notice and attend general meetings of the Company but only have the right to vote when there are no participating shares of any Cell in issue.

The Management shares carry no right to dividends. In the event of liquidation, they rank pari passu inter se but only for return of the nominal amount paid up on them using only assets of the Company not comprised within any of the Cells.

8. RELATED PARTY TRANSACTIONS

The Company's Investment Manager for the year ended 30 September 2021 and subsequent to the year end is Rocq Capital Management Limited ("Rocq"). There is no Investment Advisor for the Cells. The Investment Manager held 100% of the management shares of the Company as of year end. The management fees are disclosed in Note 3(c). The total unpaid balance of £15,855 (2020: £1,983) is presented as part of accruals in Note 6.

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

8. RELATED PARTY TRANSACTIONS (continued)

The total expenses for the Company, excluding dealing costs, are capped at 1.75%. Any fees accruing above this amount are treated as a debtor within the Company and this is settled in cash by the Investment Manager at regular intervals through the year. The Company has received a letter of support from the Investment Manager supporting the decision to cap the Company's expenses, excluding dealing costs at a level of 1.75%. Should this letter of support be withdrawn at any time then the investors would become liable to pay any fees charged over and above 1.75%. During the year, the amount recovered from the Investment Manager arising from this letter of support is £43,826 (2020: £44,741), of which £nil (2020: £nil) remain collectible as at year end.

Each Director of the Company is entitled to receive an annual fee of up to £15,000 or such other remuneration for their services as may be voted to them by the Company in general meeting. John de Garis is also a Director of Rocq and has waived his Director's fees for the year. The actual fee agreed for each director is £6,000 per annum for the year to 30 September 2020. With effect from 1 January 2021 the fee was increased to £7,500 per annum. The total Directors fees incurred during the year amounted to £14,220 (2020: £12,000) and as at 30 September 2021, the unpaid amount was £3,719 (2020: £3,000).

9. ULTIMATE CONTROLLING PARTY

In the opinion of the Directors, the Company has no ultimate controlling party.

10. FINANCIAL RISK MANAGEMENT

The Company was exposed to a variety of financial risks such as market risk (including price risk, currency risk and interest rate risk), credit risk and liquidity risk arising from the financial instruments it holds. The Company's overall risk management programme focused on the unpredictability of financial markets and sought to minimise potential adverse effects on the Company's financial performance.

a. Market risk

Price Risk

The performance of the Company was derived from a portfolio of underlying funds. These were diversified funds, so the Company's exposure to individual stock or bond risk was minimal, but, as the assets of the underlying funds were equities, bonds, convertible bonds and other assets, the Company was exposed to the risk that the assets would fall in value through general fluctuations in financial markets. The Investment Manager sought to manage these movements through a disciplined process of quantitative analysis, which identified deterioration in performance in an underlying fund and, if deemed serious enough, instigated a sale or switch of the fund. The nature of financial investment means that short term losses from normal market movements can never be eliminated, but the risk management process overseen by the Board of Directors through its Investment Manager seeks to manage these.

If the market prices of investments held by the Company were 10% higher / (lower) at the year end date the change in the fair value of investments held would be £1,499,810 (2020: 10% £1,099,107), resulting in a NAV of £16,777,438 / (£13,777,818) (2020: 10% £13,623,794 / (£11,425,580)). This analysis assumes all other variables remain constant.

Currency Risk

The Rocq Capital Balanced Fund and Rocq Capital Growth Fund are GBP Cells. The reporting currency of the Company is GBP and most of the funds and other financial instruments in which the Cells invest are denominated in GBP currency. However, the underlying investments held in these funds and other financial instruments are of a global nature and significant currency risk factors remain. It has not been possible to quantify this risk due to the limited nature of the information reported by the underlying funds.

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

10. FINANCIAL RISK MANAGEMENT (continued)

a. Market risk (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is subject to interest rate risk in respect of cash deposits and any overdrafts held, where interest is earned/charged based on bank base rates. The Company is also exposed to interest rate risk through the ownership of fixed income and other instruments held directly, or in funds that it owns. This interest rate risk could be significant, however it has not been possible to quantify this risk due to the limited nature of the information reported by the underlying funds.

At 30 September 2021, if local interest rates were to increase/decrease by 1%, the fair value of cash held by the Company would decrease/increase by £2,220 (2020: £16,784). This analysis assumes all other variables remain constant.

b. Liquidity Risk

Liquidity risk is the risk that the Company may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

If there are substantial redemption requests within a limited period of time, it may be difficult for the Company to realise sufficient funds to meet such redemptions without liquidating positions prematurely at an inappropriate time or on unfavorable terms that may also result in sustained adverse price changes of the Cell investments. Therefore, investors either redeeming or retaining their Participating Shares in a Cell may suffer significant losses in periods during which a substantial number of Participating Shares in the same Cell are redeemed.

In accordance with the Company's policy, the Investment Manager monitors the Company's liquidity position on a daily basis, and the Board of Directors reviews it on a quarterly basis. As at 30 September 2021, all of the Company's financial liabilities mature in one month or less.

The following table details the Company's liquidity analysis in respect of its external borrowings:

30 September 2021:

	Total	Up to 1 year	1-5 years	>5 years
	£	£	£	£
Creditors	41,862	41,862	-	-
Net Assets Attributable to Holders of Shares	15,319,490	15,319,490	-	-
	<u>15,277,628</u>	<u>15,277,628</u>	<u>-</u>	<u>-</u>

30 September 2020:

	Total	Up to 1 year	1-5 years	>5 years
	£	£	£	£
Creditors	146,839	146,839	-	-
Net Assets Attributable to Holders of Shares	12,524,687	12,524,687	-	-
	<u>12,671,526</u>	<u>12,671,526</u>	<u>-</u>	<u>-</u>

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

10. FINANCIAL RISK MANAGEMENT (continued)

c. Credit Risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Company.

In accordance with the investment restrictions as described in the Cells' Scheme Particulars, the Cells may not invest more than 20% in value of its gross assets in any single underlying fund, which in turn represents a diversified and segregated portfolio of assets. In adhering to this investment restriction, the Cells mitigates the risk of any significant concentration of credit risk.

Moreover, as the Cells invests primarily in diversified funds with daily liquidity, the Company is not exposed to significant credit risk from these positions. The Investment Manager regularly reviews concentrations of credit risk. As at 30 September 2021, the credit risk is deemed to be low.

The Company's maximum exposure to credit risk in relation to each class of recognised financial asset, is the carrying amount of those assets as indicated on the face of the Statement of Financial Position. There are no amounts past due and/or impaired. The table below indicates the financial assets exposed to credit risk as at the year end:

	30 September 2021	31 September 2020
	£	£
Total		
Cash and cash equivalents	317,007	1,678,423

d. Management of Capital

The Directors and Investment Manager manage the capital of the Company in accordance with the Company's investment objectives and policies. The capital of the Company is represented by the net assets attributable to holders of redeemable shares. The amount of net assets attributable to holders of redeemable shares can change significantly as there may be subscriptions and redemptions on any dealing day. The Directors' and Investment Manager's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Company.

The Directors monitor the level of capital within the Company via the documents produced at each of the board meetings held through the year to 30 September 2021.

e. Fair Values

FRS 102, Section 34 establishes a hierarchy to be used to estimate the fair value of investments that are publicly traded or whose fair value can be reliably measured if they are not publicly traded. The levels of the hierarchy are as follows:

- (1) Fair value based on a quoted price for an identical instrument in an active market and will generally include equities, some highly liquid bonds and exchange traded derivatives.
- (2) Fair value based on a valuation technique using observable market data and will generally include evaluated pricing techniques using inputs such as quoted prices for similar instruments, interest rates, yield curves or credit spreads.
- (3) Fair value based on a valuation technique that relies significantly on non-observable market data and will include values not primarily derived from observable market data.

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

10. FINANCIAL RISK MANAGEMENT (continued)

e. Fair Values (continued)

The determination of what constitutes “observable” requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

All the Company’s investments are categorised as level 1 or level 2 financial assets. There were no transfers within the fair value hierarchies during the year.

Financial instruments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include actively traded listed equity funds and commodity funds. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2.

	30 September 2021		Total
	Level 1	Level 2	
	£	£	£
<i>Designated at fair value through profit or loss:</i>			
Investments	919,584	14,078,518	14,998,102

	30 September 2020		Total
	Level 1	Level 2	
	£	£	£
<i>Designated at fair value through profit or loss:</i>			
Investments	754,637	10,236,434	10,991,072

The Participating Redeemable Preference Shares are classified as a liability and therefore fall within the scope of IFRS 7. The Participating Redeemable Preference Shares are held at fair value and classified as level 2. As at 30 September 2021 the Participating Redeemable Preference Shares liability totalled £15,277,628 (30 September 2020: £12,524,687).

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

11. NAV PER SHARE

The issuance of Class B shares of the Rocq Capital Growth Fund are subject to a deferred redemption fee which is amortised over a period of 4 years as set out in the Cell Particulars and is treated as such in the calculation of the published NAV. However these redemption fees were treated as fully expensed in these Financial Statements on the date the shares were issued. These adjustments resulted in a difference between the net asset value per share in these Financial Statements and the net asset value per share per the valuation report.

The following table represents the reconciliation between the NAV as at 30 September 2021 in the Financial Statements and the NAV per the valuation:

	Total	Non-Cellular	Rocq Capital Balanced Fund	Rocq Capital Growth Fund Class A	Rocq Capital Growth Fund Class B
	£	£	£	£	£
Net Assets Attributable to Holders of Shares per financial statements	15,277,628	36	10,979,110	4,271,803	26,679
<i>Adjustments:</i>					
JTC admin fee	18,006	-	6,867	10,990	149
Deferred redemption fees	60	-	-	-	60
Net asset value per valuation report	15,259,562	36	10,972,243	4,260,813	26,470
Net asset value per share per financial statements			1.3546	1.3501	1.3346
Net asset value per share per valuation report			1.3537	1.3466	1.3240

12. EARNINGS/(LOSS) PER SHARE

	Rocq Capital Balanced Fund	Rocq Capital Growth Fund Class A	Rocq Capital Growth Fund Class B
2021			
Total earnings attributable to shareholders in GBP	1,224,297	636,945	4,375
Weighted average number of shares in issue	7,970,936	2,910,386	19,991
Earnings per share (Pence)	15.36	21.89	21.88
2020			
Total losses attributable to shareholders in GBP	(49,471)	(5,553)	(6,054)
Weighted average number of shares in issue	6,542,601	2,692,705	80,816
Loss per share (Pence)	(0.76)	(0.21)	(7.49)

Omnium Investments PCC Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2021

13. INCOME ALLOCATION PER SHARE

	Rocq Capital Balanced Fund	Rocq Capital Growth Fund Class A	Rocq Capital Growth Fund Class B
2021			
Dividend income	97,569	15,431	106
	97,569	15,431	106
Weighted average number of shares in issue	7,970,936	2,910,386	19,991
Income allocation per share (Pence)	1.22	0.53	0.53
2020			
Dividend income	71,303	16,735	545
Interest income	602	169	7
	71,905	16,904	552
Weighted average number of shares in issue	6,542,601	2,692,705	80,816
Income allocation per share (Pence)	1.10	0.63	0.68

14. EVENTS AFTER THE END OF THE REPORTING PERIOD

With effect from 3 December 2021, the fund services division of PraxisIFM Group, which included Praxis Fund Services Limited, the Company's Secretary and Administrator of the Company, was acquired by Sanne Group plc. Effective 6 December 2021, Praxis Fund Services Limited changed its name to Sanne Fund Services (Guernsey) Limited.

No other significant events have occurred between the end of the reporting period and the date when these Financial Statements have been authorised by the Directors, which would require adjustments to, or disclosure in, the Financial Statements.

Omnium Investments PCC Limited

SIGNIFICANT PORTFOLIO MOVEMENTS (unaudited)

For the year ended 30 September 2021

Rocq Capital Balanced Fund

Nominal	Description	£ Cost*
<u>Acquisitions</u>		
298,498	JP Morgan Global Core Real Assets Ltd	284,987
67,720	Royal London Sterling Extra Yield Bond Fund	75,000
9,000	iShares Core UK GILTS	125,487
222	Marshall Wace TOPS Fund	50,000
1,180	iShares GBP Corporate Bond 0-5 year ETF	125,092
46,368	Lazard Global Listed Infrastructure Equity Fund	75,000
990	iShares MSCI Japan ETF	74,636
91,901	Royal London Asset Global High Yield Fund	75,000
6,679	Polar Capital UK Value Opportunities Fund	75,000
389	Lazard Global Market Equity Fund	50,000
71,225	Montanaro-Asset Management UK Income GBP Fund	75,000
33,135	Pacific G10 macro rates Fund Class GBP Z	345,500
27,591	Granahan-US Focused Growth Fund A USD	370,000
1,131	Legg Mason Western Asset Macro Opportunities Bond Fund	160,000
3,563	Crabel Gemini UCITS	345,500
14,914	Comgest Growth Europe EX UK GBP	400,000
2,508	Guinness Global Equity Income Fund	50,000
4,183	Fidelity Asian Smaller Companies Fund	125,000
3,318	Fundsmith Equity Feeder Fund	110,000
1,176	TwentyFour Strategic Income Fund	150,000
1,036	Aubrey Global Emerging Markets Opportunities Fund	265,000
717	Edgewood US Growth Fund	185,000
		3,591,202

Nominal	Description	£ Proceeds*
<u>Disposals</u>		
86,931	Royal London Sterling Extra Yield Bond Fund	100,000
3,630	iShares Core UK GILTS	50,030
900	iShares GBP Corporate Bond 0-5 year ETF	96,678
6,707	Guinness Global Equity Income Fund	150,000
13,907	Polar Capital UK Value Opportunities Fund	180,000
131,627	Montanaro-Asset Management UK Income GBP Fund	150,000
2,038	Legg Mason Western Asset Macro Opportunities Bond Fund	280,000
3,950	Fidelity Asian Smaller Companies Fund	125,000
5,145	Fundsmith Equity Feeder Fund	175,000
1,136	TwentyFour Strategic Income Fund	150,000
880	Aubrey Global Emerging Markets Opportunities Fund	230,001
1,120	Edgewood Select US Select Growth	275,000
		1,966,709

Omnium Investments PCC Limited

SIGNIFICANT PORTFOLIO MOVEMENTS (unaudited)

For the year ended 30 September 2021

Rocq Capital Growth Fund

Nominal	Description	£ Cost*
<u>Acquisitions</u>		
1,700	FirstTrust Emerging Markets AlphaDEX	43,835
6,132	Polar Capital UK Value Opportunities Fund	79,000
35,211	Waverton European Dividend Growth Fund	35,000
8,481	Guinness Sustainable Energy Y GBP Accumulation	175,000
10,471	Granahan-US Focused Growth Fund A USD	145,000
549	Legg Mason Western Asset Macro Opportunities Bond Fund	80,000
3,807	Comgest AM International UK GBP	95,000
72,807	Sanlam Artificial Intel - B	175,000
208	Lazard Global Equity Franchise Fund	35,000
2,891	Fidelity Asian Smaller Companies Fund	90,000
157	Edgewood US Growth Fund	73,000
2,230	Fundsmith Equity Feeder Fund	80,000
274	TwentyFour Strategic Income Fund	35,000
		1,140,835

Nominal	Description	£ Proceeds*
<u>Disposals</u>		
8,058	Polar Capital UK Value Opportunities Fund	100,000
181,733	Waverton European Dividend Growth Fund	186,276
9,343	Merian World Equity Fund	164,421
194	Edgewood US Growth Fund	80,000
3,290	Fundsmith Equity Feeder Fund	110,000
315	TwentyFour Strategic Income Fund	42,700
245	Aubrey Global Emerging Markets Opportunities Fund	64,999
		748,396

* Before dealing costs