

# **OMNIUM INVESTMENTS PCC LIMITED**

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

# Omnium Investments PCC Limited

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*For the year ended 30 September 2025*

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# Omnium Investments PCC Limited

## CORPORATE INFORMATION

For the year ended 30 September 2025

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### Directors

Christopher Gambrell  
John Falla  
Harry Bazzaz (*appointed 13 December 2024*)  
John de Garis (*resigned 13 December 2024*)

### Custodian and Banker

Butterfield Bank (Channel Islands) Limited<sup>2</sup>  
PO Box 25  
Martello court<sup>3</sup>  
Admiral Park  
St Peter Port  
Guernsey  
GY1 3AP

### Administrator, Registrar and Secretary

Apex Fund and Corporate Services (Guernsey) Limited<sup>1</sup>  
1 Royal Plaza  
Royal Avenue  
St Peter Port  
Guernsey  
GY1 2HL

### Independent Auditor

Grant Thornton Limited  
St James's Place  
St James's Street  
St Peter Port  
Guernsey  
GY1 2NZ

### Registered Office

1 Royal Plaza  
Royal Avenue  
St Peter Port  
Guernsey  
GY1 2HL

### 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  
2<sup>nd</sup> Floor Suite  
1 Le Truchot  
St Peter Port  
Guernsey  
GY1 1WD

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<sup>1</sup>Effective 31 January 2025, the Company's appointed Administrator, Sanne Fund Services (Guernsey) Limited completed an amalgamation of corporate bodies pursuant to Part VI of the Companies (Guernsey) Law, 2008 with Apex Fund and Corporate Services (Guernsey) Limited (the "Amalgamation"). As a result of the Amalgamation, the name of the Administrator changed to Apex Fund and Corporate Services (Guernsey) Limited. There are no further material changes arising from the Amalgamation and all pre-existing contractual arrangements in place between the Company and the Administrator remain in force.

<sup>2</sup> Effective 27 May 2025 Butterfield Bank (Guernsey) limited changed it name to Butterfield Bank (Channel Islands) Limited.

<sup>3</sup> Butterfield Bank (Channel Islands) Limited changed their registered office address from Gategny Court to Martello Court effective 27 May 2025.

# Omnium Investments PCC Limited

## REPORT OF THE DIRECTORS

*For the year ended 30 September 2025*

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The Directors present the Omnium Investments PCC Limited annual report and audited financial statements for the year ended 30 September 2025 (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, 2020, as amended, as a Class B Scheme as defined in The Authorised Collective Investment Schemes (Class B) Rules and Guidance, 2021. 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") (2024: 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 is to invest predominantly 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

Sanne Fund Services (Guernsey) Limited was appointed Administrator of the Company with effect from 1 January 2021.

On 4 August 2022, the entire share capital of Sanne Group Plc, the ultimate parent company of Sanne Fund Services (Guernsey) Limited, was acquired by Apex Acquisition Company Limited, a wholly-owned subsidiary of Apex Group Limited.

Effective 31 January 2025, Sanne Fund Services (Guernsey) Limited completed an amalgamation of corporate bodies pursuant to Part VI of the Companies (Guernsey) Law, 2008 with Apex Fund and Corporate Services (Guernsey) Limited (the "Amalgamation"). As a result of the Amalgamation, the name of the Administrator changed to Apex Fund and Corporate Services (Guernsey) Limited. There are no further material changes arising from the Amalgamation and all pre-existing contractual arrangements in place between the Company and the Administrator remain in force.

### Investment Manager

The Company's Investment Manager for the year ended 30 September 2025 and subsequent to the year end is Rocq Capital Management Limited ("Rocq", or the "Investment Manager").

### Results

The results for the year are shown in the Statement of Total Return on page 16.

# **Omnium Investments PCC Limited**

## **REPORT OF THE DIRECTORS (CONTINUED)**

*For the year ended 30 September 2025*

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### **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 2025 (2024: £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 have considered the impact on the investments of market uncertainty related to the ongoing war in Ukraine and the ongoing conflict in the Middle East, and of the trade policy of the current US administration, and how these would lead to volatility in financial markets. However, the Directors consider the Company to be well placed to manage any continuing 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 2025.
- There is sufficient cash to cover ongoing expenses in the individual Cells up to 1.75% of the NAV. Any expenses exceeding this threshold will be settled in cash by the Investment Manager under an established agreement.
- 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 ongoing operational liabilities within the next 12 months.

The Directors have assessed the impact of the wider economic volatility 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 on page 1.

# **Omnium Investments PCC Limited**

## **REPORT OF THE DIRECTORS (CONTINUED)**

*For the year ended 30 September 2025*

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### **Statement of Directors' Responsibilities**

The Directors are responsible for preparing the Annual Report and Audited 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 and Guidance, 2021, 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 is aware, at the date of approval of this report there is no relevant audit information of which the Company's Auditor is 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 Auditor is 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 is based in Guernsey, which has minimised the need for business travel, and 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 of their carbon emissions. The Investment Manager's approach to sustainable investing is set out in the Investment Manager's Report to shareholders and their 'Responsible Investing Policy' is also available on their website [www.rocqcapital.com](http://www.rocqcapital.com).

### **Investment Manager's Responsibilities**

The Investment 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 and Guidance, 2021.

### **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 its continued appointment remains appropriate.

# **Omnium Investments PCC Limited**

## **REPORT OF THE DIRECTORS (CONTINUED)**

*For the year ended 30 September 2025*

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### **Statement of Directors' Responsibilities (continued)**

#### **Scheme Particular Amendments**

Pursuant to the requirements of The Authorised Collective Investment Schemes (Class B) Rules and Guidance, 2021, a review of the Cell's scheme particulars ("SP") is completed on an annual basis. The latest annual review was completed in February 2025. There were no material changes to the SP's.

#### **On behalf of the Board:**

John Falla  
Director

**17 December 2025**

# Omnium Investments PCC Limited

## REPORT OF THE INVESTMENT MANAGER

*For the year ended 30 September 2025*

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The past year has been an often-unpredictable period for financial markets, shaped by political developments, shifting monetary policy and evolving investor sentiment. Against this backdrop, the Balanced and Growth Funds delivered modest positive returns while maintaining a diversified and risk-aware approach.

The period began with a sense of optimism, tightly concentrated on the US where equity markets and the dollar surged in late 2024 in the run up to and aftermath of the election of Donald Trump. His pro-business rhetoric and promises of tax cuts and deregulation were well received by investors. The S&P 500 posted strong gains, and funds with significant American exposure, such as Edgewood US Select Growth, led performance amongst our holdings. Those with technology exposure, such as Sanlam Global Artificial Intelligence in the Growth Fund, also did well. However, this rally was not evenly distributed. European equities lagged, weighed down by political uncertainty in Germany and France, while our emerging markets investments showed mixed results, with India and Korea underperforming but some strong stock selection occurring in China and elsewhere in Southeast Asia.

Fixed income markets remained relatively stable at this time, supported by expectations of rate cuts from major central banks. The Bank of England and the US Federal Reserve both signaled a more accommodative stance, with modest reductions in interest rates anticipated. Bond yields fell slightly, and our holdings in UK Gilts and strategic income funds posted small gains. Alternatives also contributed positively, with strategies such as Winton Trend and Marshall Wace TOPS recovering from earlier weakness.

As we moved into 2025, volatility returned with force. The MSCI World index fell by over 7% in March alone, led by declines in large-cap US technology stocks, and these falls then accelerated as markets were rattled by a series of aggressive tariff announcements from the US administration. These measures, targeting countries with trade surpluses with the US, sparked fears of a global slowdown and triggered a sharp sell-off in equities. Bond markets initially offered a safe haven, but even US Treasuries came under pressure as yields rose, reflecting investor concerns about fiscal stability and geopolitical risk, and quickly forcing a rethink from President Trump and his team. A partial reversal of these policies and a temporary pause in tariff implementation helped calm markets. Equity and bond prices rebounded in the latter half of Q2, aided by a more conciliatory tone from the US and signs of resilience in global growth.

Q2 also saw geopolitical developments that, while concerning, had limited impact on financial markets. The outbreak of hostilities between Iran and Israel briefly disrupted oil prices, but broader market indices remained resilient. Meanwhile, the European Central Bank continued its rate-cutting cycle, and NATO members committed to increased defence spending, signaling a shift in fiscal priorities across the continent.

By Q3 2025, signs of a slowdown in US economic activity began to emerge. Revised employment data and weaker consumer confidence prompted the Federal Reserve to cut interest rates by 0.25% in September, with further reductions expected. This marked a turning point in monetary policy, as the US began to converge with other developed economies in terms of interest rates. The dollar remained weak, supporting emerging market assets and commodities, while fixed income investments benefited from stable yields and attractive coupons.

In both funds, we introduced the Dodge & Cox Global Stock Fund to enhance 'value' style exposure. In the Growth Fund, we increased equity allocations to better align with client expectations and differentiate more from the Balanced strategy. New positions in Guinness Global Equity Income and T Rowe Price US Smaller Companies added diversification and targeted areas of the market with attractive valuations.

Within our equity allocation, dispersion in returns was notable. Value strategies such as Polar UK Value Opportunities delivered notable gains, while quality-focused funds like Comgest Growth Europe ex-UK underperformed. This divergence underscored the importance of style diversification and the risks that can be associated with concentrated positions. In response, we made a significant change in August, replacing Fundsmith with Columbia Threadneedle Global Focus. This decision was driven by concerns over Fundsmith's recent performance, sector biases, and succession planning, and reflects our commitment to proactive portfolio management.

# Omnium Investments PCC Limited

## REPORT OF THE INVESTMENT MANAGER (CONTINUED)

*For the year ended 30 September 2025*

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We are cautiously optimistic as markets navigate a mixture of macroeconomic and geopolitical risks. One of the most prominent themes (and concerns) continues to be the dominance of large-cap US technology stocks. While concerns over stretched valuations persist, the structure of the market — particularly the influence of passive investment vehicles like ETFs — continues to favour these mega-cap names. In such an environment, capital flows are reinforcing leadership in a narrow segment of the market, raising questions about concentration risk and long-term sustainability which we must be mindful of. We are also yet to see whether the high level of capital expenditure on artificial intelligence hardware and tools by large US firms like Microsoft and Alphabet will translate into higher returns.

While we have some exposure to this theme, other regions and sectors look more compelling. For example, US small caps feature relatively attractive valuations, and this segment could benefit from a broadening of market leadership, especially if economic conditions are relatively stable and investor appetite for risk is maintained.

The recent shift toward lower interest rates, while supportive of growth assets in the short term, may undermine central banks' ability to keep inflation in check. The risk of inflation reaccelerating — or at least remaining stubbornly above target — cannot be dismissed, particularly if policy easing proves premature. While this was damaging for fixed income investments in 2022, high current yields provide much more of a cushion for investors and we continue to see bonds as an important part of portfolios and a source of positive returns.

Against this backdrop, diversification remains as vital as ever. In fact, with the US dollar weakening earlier this year, non-US assets look important for portfolio returns. The US administration has given up a great deal of soft power this year, whether in its dealings with allies or attempts at undermining domestic institutions such as the Fed; this impacts appetite for American assets, particularly amongst reserve managers who may be reallocating away from Treasuries gradually. With sentiment in the Chinese market much-improved, Asian equities have been boosted, as have European stocks which trade at a discount to US indices. We are looking to maintain or possibly increase exposure to these areas.

Investment performance during the period was somewhat disappointing when compared with market benchmarks. Such benchmarks have, over time, typically contained a rising share of US large-cap exposure, as this part of the market has performed well and any index that is calculated on a market-capitalisation basis therefore becomes more concentrated in this area. This was particularly acute in Q4 2024 when the US dollar strengthened and American stock market performed strongly while most other regions did not. As explained above, we have had limited exposure to this part of the market and therefore this was detrimental to performance on a relative basis.

We have noted that the returns of the Growth Fund, in particular, have been lower than we would have hoped for from this strategy. There are some factors influencing this such as more frequent trading than usual on account of flows and, related to this more recently, time spent in cash to accommodate each redemption. In addition, after a review last year, we felt that the Equity allocation (high 60%s) was too low and did not provide enough potential for high returns over time. While our Fixed Income and Alternatives holdings were in place for risk management reasons, to provide diversification and limit volatility, we concluded that the size of those allocations was too large for a "growth" strategy. As a result, starting in Q4 2024, we increased the Equity weighting to around 80%. We are considering whether this should be raised further to make the strategy Equity-only, further differentiating it from the Balanced Fund and providing scope for higher long-term returns and a distinct client base from its sister fund.

# Omnium Investments PCC Limited

## REPORT OF THE INVESTMENT MANAGER (CONTINUED)

*For the year ended 30 September 2025*

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Below is a summary of performance and asset allocation in the two funds. Further detail can be found in the monthly factsheets which are available on the Rocq Capital website or via an email distribution list:

<b>1 Year Performance to 30 September 2025</b>	<b>Total Return</b>	<b>Volatility</b>	<b>Return / Risk</b>
Balanced Fund	+3.79	4.86	+0.78
Growth Fund	+3.30	6.83	+0.48

### Asset Allocation at 30 September 2025:

<b>Asset Class</b>	<b>Balanced Fund</b>	<b>Growth Fund</b>
Cash	0.63%	1.17%
Fixed Income	22.94%	11.67%
Equity	55.11%	79.01%
Alternatives	21.31%	8.15%

**On behalf of the Investment Manager:**

Harry Bazzaz  
Director

**17 December 2025**

# Omnium Investments PCC Limited

## REPORT OF THE CUSTODIAN

*For the year ended 30 September 2025*

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Report of Butterfield Bank (Channel Islands) Limited, the Custodian of Omnium Investments PCC Limited (the "Company") given in accordance with Rule 6.4 of the Authorised Collective Investment Schemes (Class B) Rules and Guidance, 2021.

In our capacity as Custodian of the Company we confirm that, in our opinion, the Scheme has been managed during the year ended 30 September 2025, in accordance with the provisions of the principal documents of the Company and with The Authorised Collective Investment Schemes (Class B) Rules and Guidance, 2021, and no material breaches have occurred.

Butterfield Bank (Channel Islands) Limited  
PO Box 25  
Martello Court  
Admiral Park  
St Peter Port  
Guernsey  
GY1 3AP

**17 December 2025**

# Omnium Investments PCC Limited

## INDEPENDENT AUDITOR'S REPORT

*To the members of Omnium Investments PCC Limited*

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### Opinion

We have audited the financial statements of Omnium Investments PCC Limited (the 'Company') for the year ended 30 September 2025 which comprise the Statement of Total Return, the Statement of Changes in Net Assets Attributable to Holders of Shares, the Statement of Financial Position, the Statement of Cashflows, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements:

- give a true and fair view of the financial position of the Company as at 30 September 2025, and of its financial performance and its cashflows for the year then ended;
- are in accordance with the United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', (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 report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

### Responsibilities of directors for the financial statements

The directors are responsible for the preparation of the financial statements which give a true and fair view in accordance with FRS 102, 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.

# Omnium Investments PCC Limited

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

*To the members of Omnium Investments PCC Limited*

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

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.

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.

### 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.

### 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 Company's 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.

**Grant Thornton Limited**  
Chartered Accountants  
St Peter Port, Guernsey

**17 December 2025**

# Omnium Investments PCC Limited

## COMPARATIVE TABLE (UNAUDITED)

As at 30 September 2025

### Year to 30 September 2025

Changes in net assets per share	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Opening net asset value per share</b>	1.3681	1.3061
Return before operating charges <sup>1*</sup>	0.0821	0.0753
Operating charges <sup>2</sup>	(0.0302)	(0.0322)
Return after operating charges <sup>3*</sup>	0.0519	0.0431
<b>Closing net asset value per share</b>	1.4200	1.3492
*After direct transaction costs of: <sup>4</sup>	0.0003	0.0009
<b>Performance</b>		
Return after charges <sup>5</sup>	3.79%	3.30%
<b>Other information</b>		
Closing net asset value	9,639,459	4,623,793
Closing number of shares	6,788,275	3,427,072
Operating charges <sup>6</sup>	(2.22%)	(2.48%)
Direct transaction costs <sup>7</sup>	0.019%	0.066%
<b>Prices</b>		
Highest unit price	1.4200	1.3492
Lowest unit price	1.2756	1.1725

<sup>1</sup> The "return before operating charges" is calculated as the "return after operating charges" plus the "operating charges".

<sup>2</sup> The Operating Charges shows the relevant operating expenses for the period, expressed by reference to the average number of shares in issue during the year.

<sup>3</sup> Calculated as the "closing net asset value per share" plus the "distributions" minus the "opening net asset value per share." There were no distributions paid during the year ended 30 September 2025.

<sup>4</sup> Total direct transaction costs expressed by reference to the average number of units in issue at each valuation point during the year.

<sup>5</sup> The "return after charges" is calculated as the "return after operating charges" per unit divided by the "opening net asset value per unit".

<sup>6</sup> The Operating Charges shows the relevant annualised operating expenses, expressed by reference to the average of the net asset values at each valuation point during the year. This calculation reflects the management fee rebate as disclosed in note 8.

<sup>7</sup> Total direct transaction costs expressed by reference to the average of the net asset values at each valuation point during the year.

# Omnium Investments PCC Limited

## COMPARATIVE TABLE (UNAUDITED) (CONTINUED)

As at 30 September 2025

### Year to 30 September 2024

Changes in net assets per share	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
	£	£
<b>Opening net asset value per share</b>	1.2619	1.2018
Return before operating charges <sup>1*</sup>	0.1351	0.1413
Operating charges <sup>2</sup>	(0.0289)	(0.0370)
Return after operating charges <sup>3*</sup>	0.1062	0.1043
<b>Closing net asset value per share</b>	1.3681	1.3061
*After direct transaction costs of: <sup>4</sup>	0.0003	0.0004
<b>Performance</b>		
Return after charges <sup>5</sup>	8.42%	8.68%
<b>Other information</b>		
Closing net asset value	9,434,619	5,230,276
Closing number of shares	6,896,202	4,004,442
Operating charges <sup>6</sup>	(2.16)%	(2.28)%
Direct transaction costs <sup>7</sup>	0.023%	0.025%
<b>Prices</b>		
Highest unit price	1.3782	1.3233
Lowest unit price	1.2284	1.1548

<sup>1</sup> The "return before operating charges" is calculated as the "return after operating charges" plus the "operating charges".

<sup>2</sup> The Operating Charges shows the relevant operating expenses for the period, expressed by reference to the average number of shares in issue during the year.

<sup>3</sup> Calculated as the "closing net asset value per share" plus the "distributions" minus the "opening net asset value per share." There were no distributions paid during the year ended 30 September 2024.

<sup>4</sup> Total direct transaction costs expressed by reference to the average number of units in issue at each valuation point during the year.

<sup>5</sup> The "return after charges" is calculated as the "return after operating charges" per unit divided by the "opening net asset value per unit".

<sup>6</sup> The Operating Charges shows the relevant annualised operating expenses, expressed by reference to the average of the net asset values at each valuation point during the year. This calculation reflects the management fee rebate as disclosed in note 8.

<sup>7</sup> Total direct transaction costs expressed by reference to the average of the net asset values at each valuation point during the year.

# Omnium Investments PCC Limited

## PORTFOLIO OF INVESTMENTS (UNAUDITED)

As at 30 September 2025

### Rocq Capital Balanced Fund

Nominal	Description	Market value £	% of NAV
<b>Alternative Strategies</b>			
2,105	Lumyna MW Tops Ucits Fund	720,295	7.47%
47,447	Pacific G10 Macro Rates Fund	563,759	5.85%
3,552	MAN Multi-Manager Alternative Fund	393,740	4.08%
2,727	Winton Trend Fund	382,993	3.97%
		<u>2,060,787</u>	<u>21.37%</u>
<b>Equity Developed Markets</b>			
26,722	Guinness Global Equity Income Fund	836,652	8.69%
13,201	Dodge & Cox Global Stock Fund	687,375	7.13%
14,440	CT Lux Global Focus Fund	472,556	4.90%
1,559	Edgewood L Select - US Select Growth Fund	468,680	4.86%
14,914	Comgest Growth Europe Ex UK Fund	404,922	4.20%
166,773	Lazard Global Listed Infrastructure Equity Fund	380,393	3.95%
21,484	Polar Capital UK Value Opportunities Fund	365,008	3.79%
38,593	T Rowe – US Smaller Companies Fund	353,507	3.67%
20,200	iShares MSCI Japan ETF	305,424	3.17%
		<u>4,274,517</u>	<u>44.36%</u>
<b>Equity Emerging Markets</b>			
2,602	Aubrey Gbl Emerging Mkts Opportunities Fund	650,124	6.74%
9,060	Fidelity Asian Smaller Companies Fund	406,635	4.22%
		<u>1,056,759</u>	<u>10.96%</u>
<b>Fixed Income</b>			
4,627	Vontobel TwentyFour Strategic Income Fund	689,035	7.15%
441,746	Royal London Sterling Extra Yield Bond Fund	499,217	5.18%
38,639	Ishares Core UK Gilts	380,691	3.95%
473,473	Royal London Short Duration Global High Yield Fund	370,256	3.84%
2,972	Vontobel TwentyFour Sustainable Short Term Bond Fund	281,240	2.92%
		<u>2,220,439</u>	<u>23.04%</u>
	Market value of Investments	<u>9,612,502</u>	<u>99.73%</u>
	Cash at bank	61,210	0.63%
	Other Assets	4,930	0.05%
	Net current liabilities	<u>(39,183)</u>	<u>(0.41%)</u>
	<b>Total net assets</b>	<u><b>9,639,459</b></u>	<u><b>100.00%</b></u>

# Omnium Investments PCC Limited

## PORTFOLIO OF INVESTMENTS (UNAUDITED) (CONTINUED)

As at 30 September 2025

### Rocq Capital Growth Fund

Nominal	Description	Market value £	% of NAV
<b>Alternative Strategies</b>			
580	Lumyna MW Tops Ucits Fund	198,401	4.29%
1,648	MAN Multi-Manager Alternative Fund	182,743	3.95%
		381,144	8.24%
<b>Equity Developed Markets</b>			
7,269	Dodge and Cox Global Stock Fund	378,517	8.18%
11,301	CT Lux Global Focus Fund	369,826	8.00%
698	Edgewood L Select Growth Fund	368,465	7.97%
12,473	Guinness Global Equity Income Fund	365,296	7.90%
16,754	Polar Capital UK Value Opportunities Fund	284,644	6.16%
9,875	Comgest Growth Europe EX UK Fund	268,096	5.80%
1,022	Lazard Global Equity Franchise Fund	267,610	5.79%
62,812	Landseer Global Artificial Intelligence Fund	253,038	5.47%
3,785	JP Morgan Global Researched Equity Fund	163,247	3.53%
11,017	Pacific North of South Equity Income Opportunities Fund	151,989	3.29%
16,472	T Rowe – Smaller US Companies Equity Fund	150,883	3.26%
9,700	iShares MSCI Japan UCITS Fund	146,664	3.17%
		3,168,275	68.52%
<b>Equity Emerging Markets</b>			
6,045	Fidelity Asian Smaller Companies Fund	271,313	5.87%
1,044	Aubrey Global Emerging Markets Opportunities Fund	260,827	5.64%
		532,140	11.51%
<b>Fixed Income</b>			
1,820	Vontobel Fund – Twentyfour Strategic Income	271,004	5.86%
157,565	Royal London Sterling Extra Yield Bond Fund	178,064	3.85%
10,335	Nordea 1 - European High Yield Bond Fund	97,665	2.11%
		546,733	11.82%
	Market value of Investments	4,628,292	100.09%
	Cash at bank	17,015	0.37%
	Other Assets	2,670	0.06%
	Net current liabilities	(24,184)	(0.52%)
	<b>Total net assets</b>	<b>4,623,793</b>	<b>100.00%</b>

# Omnium Investments PCC Limited

## STATEMENT OF TOTAL RETURN

For the year ended 30 September 2025

For the year ended 30 September 2025

	Notes	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Net capital gain</b>	4	657,908	418,209	239,699
<b>Revenue:</b>				
Dividend income		130,084	105,845	24,239
Interest income		280	160	120
Management fee rebate	8	63,178	35,597	27,581
		<u>193,542</u>	<u>141,602</u>	<u>51,940</u>
<b>Total income</b>		<b>851,450</b>	<b>559,811</b>	<b>291,639</b>
<b>Expenses:</b>				
Management fee	3	180,537	117,713	62,824
Custodian fees	3	20,000	10,000	10,000
Administration fee	3	72,195	47,101	25,094
Regulatory fees		4,801	2,709	2,092
Auditor's fees		27,030	13,535	13,495
Directors' fees		18,253	12,061	6,192
Directors' and officers' insurance		3,257	1,944	1,313
Transaction fees		5,083	1,765	3,318
Sundry expenses		657	404	253
		<u>331,813</u>	<u>207,232</u>	<u>124,581</u>
<b>Profit before taxation</b>		<b>519,637</b>	<b>352,579</b>	<b>167,058</b>
Taxation		-	-	-
<b>Total profit for the year</b>		<b>519,637</b>	<b>352,579</b>	<b>167,058</b>
<b>Earnings per share</b>	11		<b>Pence</b> 5.13	<b>Pence</b> 4.32
<b>Income allocation per share</b>	12		1.54	0.63

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

The accompanying notes on pages 23 to 36 form an integral part of these Financial Statements.

# Omnium Investments PCC Limited

## STATEMENT OF TOTAL RETURN (CONTINUED)

For the year ended 30 September 2025

For the year ended 30 September 2024

	Notes	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Net capital gain</b>	4	1,338,244	837,405	500,839
<b>Revenue:</b>				
Dividend income		159,248	128,659	30,589
Interest income		194	100	94
Management fee rebate	8	56,367	32,868	23,499
		<u>215,809</u>	<u>161,627</u>	<u>54,182</u>
<b>Total income</b>		<b>1,554,053</b>	<b>999,032</b>	<b>555,021</b>
<b>Expenses:</b>				
Management fee	3	189,499	122,916	66,583
Custodian fees	3	20,068	10,034	10,034
Administration fee	3	77,343	50,385	26,958
Regulatory fees		4,631	3,343	1,288
Auditor's fees		14,610	7,285	7,325
Directors' fees		16,795	11,511	5,284
Directors' and officers' insurance		3,593	2,437	1,156
Transaction fees		3,573	2,235	1,338
Sundry expenses		2,394	1,643	751
		<u>332,506</u>	<u>211,789</u>	<u>120,717</u>
<b>Profit before taxation</b>		<b>1,221,547</b>	<b>787,243</b>	<b>434,304</b>
Taxation		-	-	-
<b>Total profit for the year</b>		<b><u>1,211,547</u></b>	<b><u>787,243</u></b>	<b><u>434,304</u></b>
			<b>Pence</b>	<b>Pence</b>
<b>Earnings per share</b>	11		10.74	13.32
<b>Income allocation per share</b>	12		1.76	0.94

# Omnium Investments PCC Limited

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF SHARES

For the year ended 30 September 2025

For the year ended 30 September 2025

	Total £	Non- cellular £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Opening net assets attributable to holders of shares</b>	<b>14,664,931</b>	<b>36</b>	<b>9,434,619</b>	<b>5,230,276</b>
Amounts paid on redemption of shares	(2,525,631)	-	(1,107,084)	(1,418,547)
Amounts received on issue of shares	1,604,351	-	959,345	645,006
Total profit for the year	519,637	-	352,579	167,058
<b>Closing net assets attributable to holders of shares</b>	<b>14,263,288</b>	<b>36</b>	<b>9,639,459</b>	<b>4,623,793</b>

For the year ended 30 September 2024

	Total £	Non- cellular £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Opening net assets attributable to holders of shares</b>	<b>15,508,353</b>	<b>36</b>	<b>10,095,416</b>	<b>5,412,901</b>
Amounts paid on redemption of shares	(3,296,715)	-	(2,341,815)	(954,900)
Amounts received on issue of shares	1,231,746	-	893,775	337,971
Total profit for the year	1,221,547	-	787,243	434,304
<b>Closing net assets attributable to holders of shares</b>	<b>14,664,931</b>	<b>36</b>	<b>9,434,619</b>	<b>5,230,276</b>

The accompanying notes on pages 23 to 36 form an integral part of these Financial Statements.

# Omnium Investments PCC Limited

## STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

As at 30 September 2025

	Notes	Total £	Non- cellular £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Fixed assets</b>					
Investments	5	14,240,794	-	9,612,502	4,628,292
<b>Current Assets</b>					
Cash at bank		115,951	36	61,210	54,705
Trade and other receivables		7,600	-	4,930	2,670
		123,551	36	66,140	57,375
<b>Total assets</b>		<b>14,364,345</b>	<b>36</b>	<b>9,678,642</b>	<b>4,685,667</b>
<b>Current liabilities</b>					
Trade and other payables	6	(101,057)	-	(39,183)	(61,874)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(101,057)</b>	<b>-</b>	<b>(39,183)</b>	<b>(61,874)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>14,263,288</b>	<b>36</b>	<b>9,639,459</b>	<b>4,623,793</b>
<b>Net assets per redeemable participating share</b>	13			1.4200	1.3492

These Financial Statements on pages 16 to 36 have been approved and authorised for issue by the Board of Directors on 17 December 2025 and were signed on its behalf by:

**John Falla**  
**Director**

The accompanying notes on pages 23 to 36 form an integral part of these Financial Statements.

# Omnium Investments PCC Limited

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 September 2025

As at 30 September 2024

	Notes	Total £	Non- cellular £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Fixed assets</b>					
Investments	5	14,561,948	-	9,408,645	5,153,303
<b>Current Assets</b>					
Cash at bank		152,465	36	56,453	95,976
Trade and other receivables		6,882	-	4,519	2,363
		159,347	36	60,972	98,339
<b>Total assets</b>		<b>14,721,295</b>	<b>36</b>	<b>9,469,617</b>	<b>5,251,642</b>
<b>Current liabilities</b>					
Trade and other payables	6	(56,364)	-	(34,998)	(21,366)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(56,364)</b>	<b>-</b>	<b>(34,998)</b>	<b>(21,366)</b>
<b>Net assets Attributable to holders of redeemable participating shares</b>		<b>14,664,931</b>	<b>36</b>	<b>9,434,619</b>	<b>5,230,276</b>
<b>Net assets per redeemable participating share</b>	13			1.3681	1.3061

The accompanying notes on pages 23 to 36 form an integral part of these Financial Statements.

# Omnium Investments PCC Limited

## STATEMENT OF CASH FLOWS

For the year ended 30 September 2025

Year ended 30 September 2025

	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Cash flows from operating activities</b>			
Total profit for the year	519,637	352,579	167,058
Adjustments to reconcile total return for the year to net cash used in operating activities:			
Net capital gains	(657,908)	(418,209)	(239,699)
	<b>(138,271)</b>	<b>(65,630)</b>	<b>(72,641)</b>
<b>Net changes in operating assets and liabilities</b>			
Increase in trade and other receivables	(718)	(411)	(307)
Increase in trade and other payables	44,693	4,185	40,508
<b>Net cash used in operating activities</b>	<b>(94,296)</b>	<b>(61,856)</b>	<b>(32,440)</b>
Purchases of investments	(4,249,316)	(2,134,927)	(2,114,389)
Proceeds from sales of investments	5,228,378	2,349,279	2,879,099
<b>Net cash from investing activities</b>	<b>979,062</b>	<b>214,352</b>	<b>764,710</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of redeemable participating shares	1,604,351	959,345	645,006
Payments on redemptions of redeemable participating shares	(2,525,631)	(1,107,084)	(1,418,547)
<b>Net cash used in financing activities</b>	<b>(921,280)</b>	<b>(147,739)</b>	<b>(773,541)</b>
Net (decrease)/increase in cash and cash equivalents	(36,514)	4,757	(41,271)
Cash and cash equivalents at beginning of year	152,465	56,489	95,976
<b>Cash and cash equivalents at end of year</b>	<b>115,951</b>	<b>61,246</b>	<b>54,705</b>

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

The accompanying notes on pages 23 to 36 form an integral part of these Financial Statements.

# Omnium Investments PCC Limited

## STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 30 September 2025

Year ended 30 September 2024

	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Cash flows from operating activities</b>			
Total profit for the year	1,221,547	787,243	434,304
Adjustments to reconcile total return for the year to net cash used in operating activities:			
Net capital gains	(1,338,244)	(837,405)	(500,839)
	<b>(116,697)</b>	<b>(50,162)</b>	<b>(66,535)</b>
<b>Net changes in operating assets and liabilities</b>			
Decrease/(increase) in trade and other receivables	(77)	190	(267)
Increase/(decrease) in trade and other payables	354	(749)	1,103
<b>Net cash used in operating activities</b>	<b>(116,420)</b>	<b>(50,721)</b>	<b>(65,699)</b>
Purchases of investments	(1,405,716)	(721,943)	(683,773)
Proceeds from sales of investments	3,565,675	2,169,042	1,396,633
<b>Net cash from investing activities</b>	<b>2,159,959</b>	<b>1,447,099</b>	<b>712,860</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of redeemable participating shares	1,231,746	893,775	337,971
Payments on redemptions of redeemable participating shares	(3,296,715)	(2,341,815)	(954,900)
<b>Net cash used in financing activities</b>	<b>(2,064,969)</b>	<b>(1,448,040)</b>	<b>(616,929)</b>
Net (decrease)/increase in cash and cash equivalents	(21,430)	(51,662)	30,232
Cash and cash equivalents at beginning of year	173,895	108,151*	65,744
<b>Cash and cash equivalents at end of year</b>	<b>152,465</b>	<b>56,489</b>	<b>95,976</b>

\*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 2025

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### 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, 2020. It is governed by The Companies (Guernsey) Law, 2008. The registered office of the Company is located at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL, Channel Islands.

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

- Rocq Capital Balanced Fund
- Rocq Capital Growth Fund

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 invest predominantly 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 consistent 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 2025

### 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 have considered the impact on the investments of market uncertainty related to the ongoing war in Ukraine and the ongoing conflict in the Middle East, and of the trade policy of the current US administration, and how these would lead to volatility in financial markets. However, the Directors consider the Company to be well placed to manage any continuing 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 positive net asset position as at 30 September 2025.
- There is sufficient cash to cover ongoing expenses in the individual Cells up to 1.75% of the NAV. Any expenses exceeding this threshold will be settled in cash by the Investment Adviser under an established agreement.
- 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, provide adequate comfort to the Directors of the Company's ability to meet its ongoing operational liabilities within the next 12 months.

The Directors have assessed the impact of the wider economic volatility 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 (see notes 2d, (Investments) and note 2j (Redeemable participating shares)).

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

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### 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 year 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 comprise cash on hand, demand deposits and other short-term highly liquid investments with a maturity of three months or less from the date of acquisition, that are readily available or convertible 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 differences**

Assets and liabilities denominated 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 to be the functional currency of the Company, including each Cell, as it is the currency of the primary economic environment of the Company, and in which capital has been raised and is returned. The Directors have selected GBP as the Company's presentational currency.

#### **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 upon request. Accordingly, the redeemable 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 2025

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### k. Trade and other receivables

Trade and other receivables are recognised initially at fair value and are subsequently measured at amortised cost using the effective interest method. Receivables that are due within one year are measured at an undiscounted amount of the cash or other consideration expected to be received.

#### l. Trade and other payables

Trade and other payables are recognised initially at fair value and are subsequently measured 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 £1,600 (2024: £1,600).

### 3. MATERIAL AGREEMENTS

#### a. Custody fee and transaction fees

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

##### *Rocq Capital Balanced Fund*

0.075% per annum of the Net Asset Value of the Fund, calculated and accrued at each valuation point, and payable quarterly in arrears, subject to a minimum fee of £10,000 per annum.

In addition, the Custodian is entitled to charge

- a fee of up to £50 (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*

0.075% per annum of the Net Asset Value of the Fund, calculated and accrued at each valuation point, and payable quarterly in arrears, subject to a minimum of £10,000 per annum.

In addition, the Custodian is entitled to charge

- a fee of up to £50 (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, the Custodian was due fees amounting to £20,000 (2024: £20,068), of which £5,042 (2024: £5,136) was outstanding at the year end.

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

### 3. MATERIAL AGREEMENTS (CONTINUED)

#### b. Administration fee

Sanne Fund Services (Guernsey) Limited was appointed Administrator of the Company with effect from 1 January 2021.

Effective 31 January 2025, Sanne Fund Services (Guernsey) Limited completed an amalgamation of corporate bodies pursuant to Part VI of the Companies (Guernsey) Law, 2008 with Apex Fund and Corporate Services (Guernsey) Limited (the "Amalgamation"). As a result of the Amalgamation, the name of the Administrator changed to Apex Fund and Corporate Services (Guernsey) Limited. There are no further material changes arising from the Amalgamation and all pre-existing contractual arrangements in place between the Company and the Administrator remain in force.

The administrator is entitled to an annual fee, based on the Net Asset Value of each Cell as follows:

##### *Rocq Capital Balanced Fund*

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

##### *Rocq Capital Growth Fund*

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

The above fees for both Cells shall be subject to a minimum aggregate administration fee of £72,331 per annum (which may be increased by RPI each year) to be applied pro rata to each cell, subject to the cap on total expenses as explained in note 8.

During the year, the administrator was due administration fees amounting to £72,195 (2024: £77,343), of which £19,471 (2024: £19,218) was outstanding at the year end.

#### c. Investment Manager's fee

The Company's Investment Manager is Rocq Capital Management Limited ("Rocq" or the "Investment Manager"). There is no Investment Advisor for the Cells. The Investment Manager is entitled to a fee of 1.25% per annum of the Net Asset Value of each Cell, payable monthly in arrears

During the year, the Investment Manager was due fees amounting to £180,537 (2024: £189,499), of which £15,645 (2024: £15,783) was outstanding at the year end.

### 4. NET CAPITAL GAINS

#### 30 September 2025

	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Cellular</b>			
Proceeds from sales of investments	5,228,378	2,349,279	2,879,099
Cost of investments sold	(4,625,861)	(2,064,247)	(2,561,614)
Realised gains on investments	602,517	285,032	317,485
Movement in unrealised gains on revaluation of investments	55,391	133,177	(77,786)
Net capital gains	<b>657,908</b>	<b>418,209</b>	<b>239,699</b>

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

### 4. NET CAPITAL GAINS (CONTINUED)

30 September 2024

Cellular	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
Proceeds from sales of investments	3,565,675	2,169,042	1,396,633
Cost of investments sold	(3,459,707)	(2,079,667)	(1,380,040)
Realised gains on investments	105,968	89,375	16,593
Movement in unrealised gains on revaluation of investments	1,232,276	748,030	484,246
Net capital gains	<b>1,338,244</b>	<b>837,405</b>	<b>500,839</b>

### 5. INVESTMENTS

30 September 2025

Cellular	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
Fair value at beginning of year	14,561,948	9,408,645	5,153,303
Additions at cost	4,249,316	2,134,927	2,114,389
Proceeds from sales of investments	(5,228,378)	(2,349,279)	(2,879,099)
Realised gains on sales of investments	602,517	285,032	317,485
Movement in unrealised gains on revaluation of investments	55,391	133,177	(77,786)
Fair value at the end of the year	<b>14,240,794</b>	<b>9,612,502</b>	<b>4,628,292</b>

30 September 2024

Cellular	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
Fair value at beginning of year	15,383,663	10,018,339	5,365,324
Additions at cost	1,405,716	721,943	683,773
Proceeds from sales of investments	(3,565,675)	(2,169,042)	(1,396,633)
Realised gains on sales of investments	105,968	89,375	16,593
Movement in unrealised gains on revaluation of investments	1,232,276	748,030	484,246
Fair value at the end of the year	<b>14,561,948</b>	<b>9,408,645</b>	<b>5,153,303</b>

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

### 6. TRADE AND OTHER CREDITORS

30 September 2025

	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Cellular</b>			
Administration fee	19,471	12,902	6,569
Audit fee	16,180	8,090	8,090
Directors' fees	4,463	2,910	1,553
Custodian fee	5,042	2,521	2,521
Management fee	15,645	10,500	5,145
Redemptions Payable	37,690	-	37,690
Regulatory fee	2,566	2,260	306
	<b>101,057</b>	<b>39,183</b>	<b>61,874</b>

30 September 2024

	Total £	Rocq Capital Balanced Fund £	Rocq Capital Growth Fund £
<b>Cellular</b>			
Administration fee	19,218	12,496	6,722
Audit fee	8,120	4,040	4,080
Directors' fees	3,710	2,543	1,167
Custodian fee	5,136	2,568	2,568
Management fee	15,783	10,142	5,641
Regulatory fee	4,397	3,209	1,188
	<b>56,364</b>	<b>34,998</b>	<b>21,366</b>

### 7. SHARES IN ISSUE\*

Rocq Capital Balanced Fund

	Number of Shares	Share premium £
<b>As at 1 October 2024</b>	<b>6,896,202</b>	<b>7,595,027</b>
Redeemable participating shares issued during the year	699,861	959,345
Redeemable participating shares redeemed during the year	(807,788)	(1,107,084)
<b>As at 30 September 2025</b>	<b>6,788,275</b>	<b>7,447,288</b>

Rocq Capital Growth Fund

	Number of Shares	Share premium £
<b>As at 1 October 2024</b>	<b>4,004,442</b>	<b>4,570,421</b>
Redeemable participating shares issued during the year	501,543	645,006
Redeemable participating shares redeemed during the year	(1,078,913)	(1,418,547)
<b>As at 30 September 2025</b>	<b>3,427,072</b>	<b>3,796,880</b>

\*The above tables do not include the authorised share capital of 100 Management shares issued at £1 each.

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

### 7. SHARES IN ISSUE\* (CONTINUED)

<b>Rocq Capital Balanced Fund</b>	<b>Number of Shares</b>	<b>Share premium £</b>
<b>As at 1 October 2023</b>	<b>7,999,836</b>	<b>9,043,067</b>
Redeemable participating shares issued during the year	682,481	893,775
Redeemable participating shares redeemed during the year	(1,786,115)	(2,341,815)
<b>As at 30 September 2024</b>	<b>6,896,202</b>	<b>7,595,027</b>
<b>Rocq Capital Growth Fund</b>	<b>Number of Shares</b>	<b>Share premium £</b>
<b>As at 1 October 2023</b>	<b>4,503,946</b>	<b>5,187,350</b>
Redeemable participating shares issued during the year	268,729	337,971
Redeemable participating shares redeemed during the year	(768,233)	(954,900)
<b>As at 30 September 2024</b>	<b>4,004,442</b>	<b>4,570,421</b>

\*The above tables do not include the authorised share capital of 100 Management shares issued at £1 each.

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 redeemable participating shares may be redeemed at the price on any dealing day. The Directors may place a limit on the number of redeemable participating shares to be redeemed on any one dealing day of 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 to the Investment Manager at a par value of £1.00. 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, Rocq, held 100% of the management shares of the Company as at the year end. There is no Investment Advisor for the Cells. The fees due to the Investment Manager are disclosed in note 3(c).

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

### 8. RELATED PARTY TRANSACTIONS (CONTINUED)

The total expenses for the Company, excluding dealing costs, are capped at 1.75% of NAV. 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 £63,178 (2024: £56,367), of which £5,720 (2024: £4,925) remains 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. Harry Bazzaz is also a Director of Rocq and has waived his Director's fee for the year. The total Directors' fees incurred during the year amounted to £18,253 (2024: £16,795) of which £4,463 (2024: £3,710) was outstanding at the year end.

As at 30 September 2025, the shareholdings of the Directors in the Company were as follows:

Name	Rocq Capital Balanced Fund	Percentage	Rocq Capital Growth Fund	Percentage
Harry Bazzaz*	3,627	0.05%	28,481	0.71%
Chris Gambrell*	78,604	1.14%	-	-

\*There were no changes to the above shareholdings as at the date of the approval of these financial statements.

As at 30 September 2024, the shareholdings of the Directors in the Company were as follows:

Name	Rocq Capital Balanced Fund	Percentage	Rocq Capital Growth Fund	Percentage
John de Garis <sup>1</sup>	296,804	4.30%	9,577	0.24%
Chris Gambrell	78,604	1.14%	-	-

### 9. ULTIMATE CONTROLLING PARTY

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

### 10. FINANCIAL RISK MANAGEMENT

The Company is 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 is derived from a portfolio of underlying funds. These are 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 seeks to manage these movements through a continuous disciplined process of quantitative analysis, which identifies deterioration in performance in an underlying fund and, if deemed serious enough, instigates 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.

<sup>1</sup>Legal Persons closely associated with John de Garis are the registered holders of these shares.

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

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### 10. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### a. *Market risk (continued)*

##### **Price risk (continued)**

If the market prices of investments held by the Company were 15% higher/(lower) at the year end date, the change in the fair value of investments held would be £2,136,119 (2024: 15% £2,184,292), resulting in a corresponding increase/(decrease) in the NAV. This analysis assumes all other variables remain constant.

##### **Currency risk**

The Rocq Capital Balanced Fund and Rocq Capital Growth Fund are GBP-denominated 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. However, certain of the underlying investments held in these funds and other financial instruments are of a global nature and may be subject to significant currency risk. It has not been possible to quantify this risk due to the limited nature of the information reported by the underlying funds.

##### **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 exposed to interest rate risk through the ownership of certain fixed income and other instruments held either directly or in funds that it owns. As a result, the Company may be subject to significant interest rate risk, however it has not been possible to quantify this risk due to the limited nature of the information reported by the underlying funds.

The Company is also subject to interest rate risk in respect of cash deposits and any overdrafts held, where interest is earned/charged based on bank base rates.

At 30 September 2025, an increase/decrease in interest rates of 2% (2024: 2%), with all other variables remaining constant, would have had no material impact upon the results of the Company (2024: no material impact).

#### 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 favorable 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 2025, all of the Company's financial liabilities mature in one month or less.

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

### 10. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### b. *Liquidity risk (continued)*

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

##### 30 September 2025:

	Total £	Up to 1 year £	1-5 years £	>5 years £
Trade and other payables	101,057	101,057	-	-
	<b>101,057</b>	<b>101,057</b>	-	-

##### 30 September 2024:

	Total £	Up to 1 year £	1-5 years £	>5 years £
Trade and other payables	56,364	56,364	-	-
	<b>56,364</b>	<b>56,364</b>	-	-

#### 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.

Substantially all of the assets of the Company at the year end were held by Butterfield Bank (Channel Islands) Limited, the Company's Custodian and Banker. Bankruptcy or insolvency of the Custodian may cause the Company's rights with respect to securities held by the Custodian to be delayed or limited. The Company monitors counterparty credit risk in relation to the Custodian by monitoring the Custodian's credit rating. The Moody's credit rating of the Custodian at the year end was A2 (2024: A2).

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 2025 £	30 September 2024 £
Investments	14,240,794	14,561,948
Cash and cash equivalents	115,951	152,465
	<b>14,356,745</b>	<b>14,714,413</b>

In accordance with the investment restrictions as described in the Cells' Scheme Particulars, each Cell 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 mitigate the risk of any significant concentration of credit risk.

Moreover, as the Cells invest 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 2025, the credit risk is deemed to be low.

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

### 10. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 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 participating shares. The amount of net assets attributable to holders of redeemable participating 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 2025.

#### 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:

- 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.
- 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.
- 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.

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 2025

	Level 1 £	Level 2 £	Total £
<i>Designated at fair value through profit or loss:</i>			
Investments	996,026	13,244,768	<b>14,240,794</b>

#### 30 September 2024

	Level 1 £	Level 2 £	Total £
<i>Designated at fair value through profit or loss:</i>			
Investments	1,440,894	13,121,054	<b>14,561,948</b>

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2025

### 10. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### e. Fair values (continued)

Trade and other receivables and trade and other payables measured at amortised cost are not included in the table above. Their carrying amounts are reasonable approximations of their fair values.

The redeemable participating shares are classified as a liability under FRS 102. The redeemable participating shares are held at fair value and classified as level 2. As at 30 September 2025 the redeemable participating shares liability totalled £14,263,288 (30 September 2024: £14,664,931).

### 11. EARNINGS PER SHARE ("EPS")

	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
<b>30 September 2025</b>		
Total earnings attributable to shareholders in GBP	352,579	167,058
Weighted average number of shares in issue	6,873,289	3,869,186
EPS (pence)	5.13	4.32
<b>30 September 2024</b>		
Total earnings attributable to shareholders in GBP	787,243	434,304
Weighted average number of shares in issue	7,331,849	3,260,640
EPS (pence)	10.74	13.32

EPS is calculated as the total earnings attributable to shareholders divided by the weighted average number of shares in issue.

### 12. INCOME ALLOCATION PER SHARE

	Rocq Capital Balanced Fund	Rocq Capital Growth Fund
<b>30 September 2025</b>	£	£
Dividend income	105,845	24,239
Interest income	160	120
	<b>106,005</b>	<b>24,359</b>
Weighted average number of shares in issue	6,873,289	3,869,186
Income allocation per share (pence)	1.54	0.63
<b>30 September 2024</b>	£	£
Dividend income	128,659	30,589
Interest income	100	94
	<b>128,759</b>	<b>30,683</b>
Weighted average number of shares in issue	7,331,849	3,260,640
Income allocation per share (pence)	1.76	0.94

Income allocation per share represents the income earned per share during the year, including dividends and interest.

# Omnium Investments PCC Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*For the year ended 30 September 2025*

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### 13. NAV PER SHARE

The NAV per share for each cell is arrived at by dividing the net assets attributable to the holders of redeemable participating shares of that cell by the number of redeemable participating shares of the cell in issue. This measure indicates the value of each participating share based on the net assets of the cell.

### 14. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

# Omnium Investments PCC Limited

## SIGNIFICANT PORTFOLIO MOVEMENTS (unaudited)

For the year ended 30 September 2025

### Rocq Capital Balanced Fund

#### Acquisitions

Nominal	Description	Cost <sup>1</sup>
		£
13,200	Dodge & Cox Global Stock Fund	629,900
14,440	CT Lux Global Focus Fund	460,000
3,552	MAN Multi-Manager Alternative Fund	370,034
38,593	T Rowe – US Smaller Companies Fund	340,000
130,877	Royal London Short Duration Global High Yield Fund	145,000
884	Vontobel Fund – Twentyfour Strategic Income	124,950
6.639	iShares Core UK Gilts ETF	65,043
	<b>Total purchases</b>	<b>2,134,927</b>

#### Disposals

Nominal	Description	Proceeds <sup>1</sup>
		£
14,071	Fundsmith Equity Fund	588,055
3,663	Trium ESG Emissions Impact Fund	396,468
3,400	iShares GBP Corporate Bond 0-5 years ETF	348,944
315,492	Montanaro UK Income Fund	348,618
665	Lumya-Marshall Wace TOPS Fund	198,276
7,860	Polar Capital UK Value Opportunities Fund	130,000
706	Winton Trend Fund	92,000
53,484	Trojan Fund	89,088
4,300	iShares MSCI Japan ETF	60,150
80,000	JPMorgan Global Core Real Assets Ltd	57,680
3,412	Pacific G10 Macro Rates Fund	40,000
	<b>Total sales</b>	<b>2,349,279</b>

<sup>1</sup>Before dealing costs.

# Omnium Investments PCC Limited

## SIGNIFICANT PORTFOLIO MOVEMENTS (unaudited)

For the year ended 30 September 2025

### Rocq Capital Growth Fund

#### Acquisitions

Nominal	Description	Cost <sup>1</sup>
		£
13,794	Guinness Global Equity Income Fund	399,850
11,301	CT Lux Global Focus Fund	360,000
4,735	Dodge and Cox Global Stock Fund	229,850
655	Lumyna Marshall Wace UCITS Fund	198,276
1,828	MAN Multi-Manager Alternative Fund	189,966
12,526	Pacific North of South Equity Income Opportunities Fund	165,000
18,161	T Rowe – Smaller US Companies Equity Fund	160,000
3,785	JP Morgan Global Researched Equity Fund	149,148
239	Edgewood L Select Growth Fund	124,899
2,848	Fundsmith Equity Fund	122,400
534	Comgest Growth Europe EX UK Fund	15,000
	<b>Total purchases</b>	<b>2,114,389</b>

#### Disposals

Nominal	Description	Proceeds <sup>1</sup>
		£
9,330	Fundsmith Equity Fund	389,175
1,646	Montanaro UK Income Fund	230,163
1,816	iShares Core UK Gilts ETF	202,426
174,341	Aubrey Global Emerging Markets Opportunities Fund	197,446
19,860	Polar EMK	196,082
751	Guinness Sustainable Energy Fund	178,044
16,395	Comgest Growth Europe EX UK Fund	175,101
8,481	Pacific G10 Macro Rates Fund	163,504
5,557	Nordea European High Yield Bond Fund	159,000
13,302	Polar Capital UK Value Opportunities Fund	150,567
15,775	Lazard Global Equity Franchise Fund	150,000
8,671	Fidelity Asian Smaller Companies Fund	135,050
663	iShares MSCI Japan UCITS Fund	98,000
364	Dodge and Cox Global Stock Fund	95,050
1,950	Guinness Global Equity Income Fund	85,000
2,800	Landseer Global Artificial Intelligence Fund	41,491
799	Edgewood L Select Growth Fund	40,000
1,321	Lumyna Marshall Wace UCITS Fund	38,000
9,996	MAN Multi-Manager Alternative Fund	38,000
71	Pacific North of South Equity Income Opportunities Fund	37,000
75	T Rowe US Smaller Companies Equity Fund	25,000
180	Trium ESG Emissions Impact Fund	20,000
1,509	Vontobel Twentyfour Strategic Income Fund	20,000
1,689	Winton Trend Fund	15,000
	<b>Total sales</b>	<b>2,879,099</b>

<sup>1</sup>Before dealing costs.