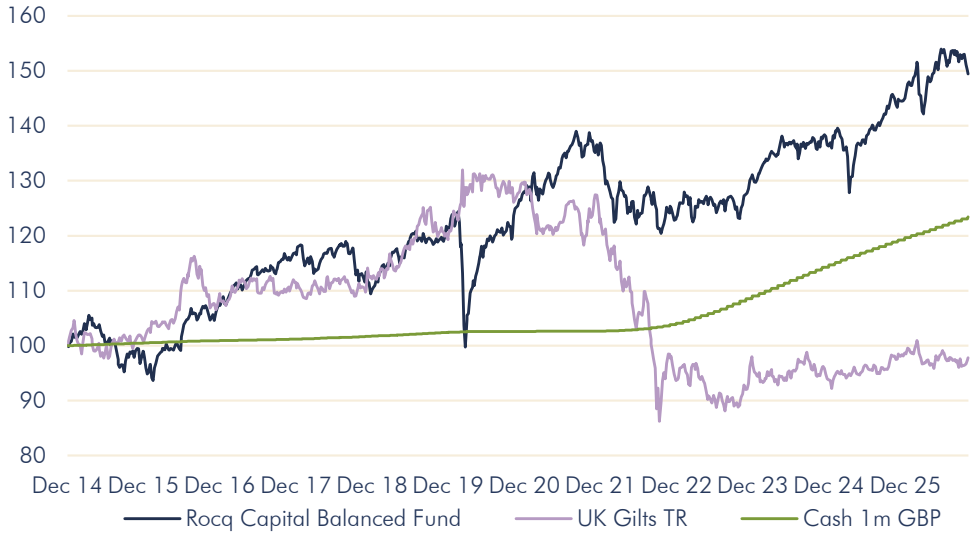
Balanced Fund

Factsheet - 31 October 2026

ROCQ CAPITAL BALANCED



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2018	+0.48	-1.31	-1.63	+1.45	+1.17	-0.33	+1.41	+0.19	-0.57	-4.19	-0.17	-2.19	-5.69
2019	+2.29	+0.84	+1.90	+1.39	-1.18	+2.43	+1.45	-0.56	-0.28	-0.50	+0.65	+1.09	+9.86
2020	+0.58	-3.13	-10.50	+5.93	+3.94	+1.61	+0.62	+1.64	-0.11	-1.10	+5.14	+1.89	+5.61
2021	-1.21	+0.90	+0.28	+2.63	-0.54	+2.79	+0.95	+2.18	-1.92	+0.73	-0.88	+1.08	+7.09
2022	-5.05	-2.51	+1.62	-1.13	-1.02	-2.14	+3.19	-0.58	-3.82	+0.34	+2.62	-1.63	-9.93
2023	+2.22	-0.30	-0.24	+0.69	-0.46	+0.07	+0.48	+0.09	+0.01	-2.30	+3.28	+2.73	+6.30
2024	+0.15	+1.65	+1.45	-0.48	+1.04	+0.66	-0.25	+0.25	+0.04	-0.91	+1.32	-0.90	+4.07
2025	+1.94	-0.88	-2.49	-0.63	+2.26	+1.19	+1.25	+0.20	+1.49	+2.41	-0.58	+0.06	+6.27
2026	+1.64	+2.90	-5.62	+3.42	+2.42	+1.32	-1.36	+1.48	-0.96	-1.82			+3.10

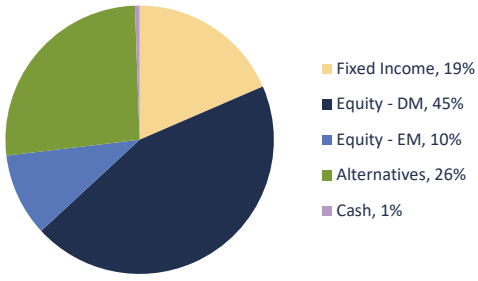
Source: Rocq Capital Management Limited / JP Morgan / Bloomberg.

NAV per share	
Class A GBP	1.4914
Performance (%)	
Month	-1.82
Year To Date	+3.10
Annualised Return	+3.68
Annualised Volatility	7.00

Approach and Style

The Fund aims to generate capital appreciation in the medium to long term by investing in a variety of asset classes. The Fund utilises a top down approach to asset allocation and will invest across a range of asset classes through funds and a wide universe of equity and bond markets. The Fund will benefit from an experienced investment committee who will use a variety of research sources and views to construct the portfolio.

Current Asset Allocation



Top 5 Holdings (%)

Guinness Global Equity Income (Equity-DM)	**7.44**
Dodge & Cox Global Stock (Equity-DM)	**7.42**
Capital Group Investment Company of America (Equity-DM)	**7.37**
Marshall WACE TOPS (Alternatives)	**7.31**
Twentyfour Strategic Income (Fixed Income)	**7.03**
Total	**36.57**

Sustainability

59.50% of the fund is invested into securities classified under the E.U. Sustainable Finance Disclosure Regulation as Article 8 or Article 9.

Signatory of:

PRI Principles for Responsible Investment

Contact

Email: info@rocqcapital.com

Phone: +44 (0) 1481 716336

Our Location:
Suite 2,
Weighbridge House,
The Pollet,
St Peter Port, Guernsey
GY1 1WL

Registered Company No. 36988
Regulated by the Guernsey Financial Services Commission

Balanced Fund

Factsheet - 31 October 2026

ROCQ CAPITAL BALANCED

Commentary

Overall, October was a disappointing month for the fund, which declined by -1.82%.

In sterling terms, global equities fell 1.6% as investors rotated away from technology and communication services stocks and into more defensive areas of the market. Performance varied significantly across our equity holdings. Funds such as Guinness Global Equity Income (+3.89%), which focuses on high-quality, cash-generative businesses, outperformed strategies such as Columbia Threadneedle Global Focus (-3.60%), which places greater emphasis on companies with attractive long-term growth prospects. Healthcare and consumer staples were the main beneficiaries of this market rotation, gaining 9.3% and 9.7% respectively.

As alluded to, the level of spending on AI infrastructure continued to put markets on edge. A number of third-quarter earnings reports reinforced these concerns, alongside troubling revelations from Alphabet, Google's parent company, that its new AI-powered search capabilities may be cannibalising traditional search activity and the highly profitable advertising revenues that have historically underpinned the business. This raised broader questions about whether technology companies will be able to generate sufficient returns on their substantial AI investments, weighing on sentiment across the sector.

Asian equity markets also came under pressure, particularly South Korea and Taiwan, whose economies are closely tied to the AI supply chain. Overall, emerging market equities fell 8.8% in sterling terms over the course of the month.

A combination of attractive yields and a flight to safety led to a rally in bonds during the month, with the Bloomberg Global Aggregate Index rising 0.6% in sterling terms. The notable exception was France, where unrest dominated headlines as a series of protests and riots centred on infrastructure spending brought the country's fiscal position into question. French 10-year government bond yields peaked at 5.08%, a spread of 174 basis points over equivalent German Bunds.

Oil prices rose over the month, with Brent crude finishing at $111.73 per barrel, despite some positive developments regarding energy flows through the Strait of Hormuz.

While certain areas of the market are currently facing pressure, the portfolio remains diversified across sectors, regions and investment styles. Although it is disappointing to report a negative month, we remain positive on the outlook for markets and the prospects for the portfolio. Periods of volatility often create attractive investment opportunities and we will look to take advantage of these.

NAV per share	
Class A GBP	1.4914
Performance (%)	
Month	-1.82
Year To Date	+3.10
Annualised Return	+3.68
Annualised Volatility	7.00

Fund Details

Currency	GBP (£)	Pricing availability	Bloomberg
Annual Management Fee	1.25%	ISIN	GG00BTF85B71
Performance Fee	Nil	SEDOL	BTF85B7 G G
Ongoing Charges*	Capped at 1.75%	Custodian	Butterfield Bank
Dealing Frequency	Weekly	Minimum Investment	£5,000

Risk and Reward Profile

The risk and reward category was calculated using historical performance data and it may not be a reliable indicator of the Fund's future risk profile. The risk and reward category shown is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest category does not mean a risk-free investment. The investments of the Fund are subject to normal market fluctuation and other risks inherent in investing in securities and there can be no assurance of capital appreciation. The value of investments and income from them, and therefore the value of the units may go down as well as up and an investor may not get back the original amount invested.

LOWER RISK, TYPICALLY LOWER REWARDS

1	2	3	4	5	6	7

HIGHER RISK, TYPICALLY HIGHER REWARDS

Signatory of:

PRI Principles for Responsible Investment

Contact

Email: info@rocqcapital.com

Phone: +44 (0) 1481 716336

Our Location:
Suite 2,
Weighbridge House,
The Pollet,
St Peter Port, Guernsey
GY1 1WL

Registered Company No. 36988
Regulated by the Guernsey Financial Services Commission

Returns are quoted net of all fees, including; investment management, custody, administration, audit and directors' fees. The overall ongoing charges will be capped at 1.75%. This information sheet has been prepared solely for information purposes. It is for distribution only in such circumstances as may be permitted by applicable law. No representation or warranty, express or implied, is made as to the accuracy or reliability of the information contained herein. This fact sheet should not be construed as an offer or solicitation to buy or sell securities. Please note the value of your investment may fall as well as rise and past performance is no guarantee for the future. Rocq Capital Balanced Fund is a cell of the Rocq Capital Funds PCC Limited, a protected cell company established and registered with limited liability in Guernsey whose registered office is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL. Regulated as a Class B Scheme by the GFSC.