



ROCQ CAPITAL

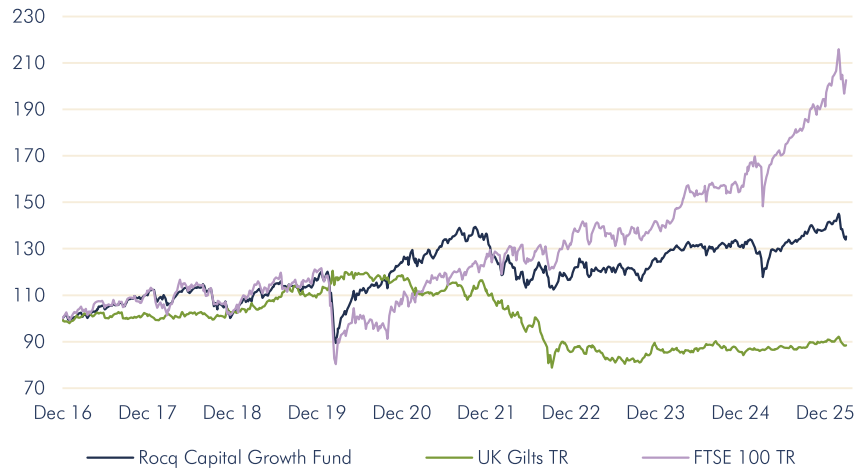
Factsheet 31 March 2026

NAV per share

Class A GBP 1.3466

Performance (%)

Month - 6.71
 Year to date - 2.07
 Annualised Return + 3.34
 Annualised Volatility 10.11



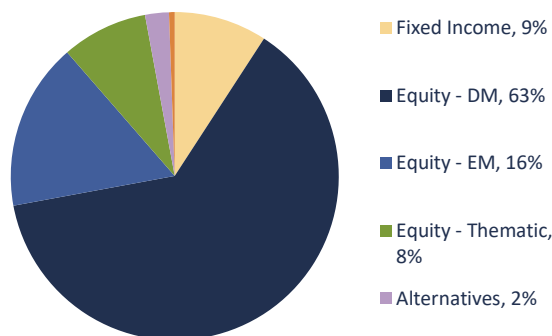
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2019	+3.94	+1.43	+1.79	+3.21	-2.23	+3.34	+1.83	-1.39	-0.10	-1.33	+1.69	+1.63	+14.47
2020	-0.07	-4.92	-13.50	+8.01	+5.19	+1.58	+0.50	+3.30	-0.22	-1.11	+6.93	+2.58	+6.60
2021	-0.76	+0.78	+0.62	+3.54	-0.38	+3.75	+0.36	+3.01	-1.88	+0.47	-0.52	+0.90	+10.16
2022	-6.83	-2.67	+1.58	-3.00	-1.81	-4.41	+5.64	-0.19	-5.86	+0.82	+4.36	-1.98	-14.15
2023	+4.41	-0.51	-0.53	-0.50	-0.65	+1.50	+1.63	-1.70	-0.48	-3.48	+4.15	+3.75	+7.50
2024	-0.24	+2.66	+1.79	-1.60	+1.07	+0.58	-0.31	-0.14	+0.37	-0.74	+1.66	-1.26	+3.83
2025	+2.05	-1.78	-3.90	-0.81	+3.25	+1.43	+1.91	-0.13	+1.80	+3.35	-1.36	-0.02	+5.66
2026	+1.64	+3.28	-6.71										-2.07

Source: Rocq Capital Management Limited / JP Morgan / Bloomberg. Please see Disclaimer for important information regarding the track record.

Approach and style

The Fund aims to generate substantial capital growth 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. It is intended that the fund will typically be significantly exposed to equity markets raising its risk profile and making it most suitable for a long term investment. 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 (%)

Dodge & Cox Global Stock (Equity-DM)	8.28
Guinness Global Equity Income (Equity-DM)	8.01
JPM Research Enhanced World (Equity-DM)	7.95
CT Global Focus (Equity-DM)	7.72
Edgewood US Select Growth (Equity-DM)	7.45
Total	39.41

Sustainability

74% of the fund is invested into securities classified under the E.U. Sustainable Finance Disclosure Regulation as Article 8 or Article 9.

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Registered Company No. 36988

Regulated by the Guernsey

Financial Services Commission

Signatory of:





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Class A GBP 1.3466

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Commentary

Global equity and fixed income markets suffered drawdowns during March, posting negative returns as volatility surged and sentiment weakened. Unsurprisingly, the situation in the Middle East dominated headlines and market movements throughout the month.

As a response to US and Israeli airstrikes, Iran effectively closed the Strait of Hormuz to “unfriendly” vessels. While estimates vary, traffic appeared to be running at 5–10% of normal shipping volumes, compared with typical conditions in which roughly 20% of all global oil and gas move through the Strait.

The global economy and particularly regions heavily reliant on Middle Eastern energy, are now grappling with the risk of a renewed inflation shock. Following the post-Covid inflation episode, markets have not responded well to the prospect of higher interest rates being required to counter rising prices. With broader economic conditions already softer than during the early post-pandemic recovery, the possibility of stagflation will increase the longer the disruption continues.

Compounding uncertainty, messaging from the U.S. administration was mixed. At times, U.S. officials suggested progress in peace negotiations, prompting sharp rallies in major equity and bond indices, particularly near month end. At other points, often closely following, the tone between Washington and Tehran changed completely. This back and forth has left markets struggling to identify a definitive narrative

and as we know, uncertainty is one of the least favourable environments for asset prices.

Contrary to one of the Trump administration’s core policy aims, major central banks have halted efforts to lower interest rates until greater clarity emerges. The Federal Reserve and Bank of England have held rates steady and the Reserve Bank of Australia has raised rates for two consecutive months.

Alongside equities, bonds sold off in March, with the most pronounced pressure at the short end of the curve, which is more sensitive to shifts in interest rate expectations. Meanwhile, the VIX, an index measuring investors volatility expectations, (often referred to as the “fear index”) climbed to its highest level since the US administration’s tariff rollout in April last year, reflecting elevated uncertainty and a jump in implied volatility.

The Fund delivered negative performance in March, losing 6.71%. Despite this and the less upbeat tone of this update, we’d like to emphasise that market volatility is a feature of investing and a key reason our portfolios are constructed and stress-tested with such environments in mind.

We remain well diversified across asset classes, regions and sectors, with a strong emphasis on liquidity. While we maintain a long-term investment mindset, we also recognise that periods like the current one can present opportunities too, which we will be examining.

Fund details

Currency	GBP (£)	Pricing availability	Bloomberg
Annual Management Fee	1.25%	ISIN (Class A)	GG00BDFT9F03
Performance Fee	Nil	SEDOL	BDFT9F0 GG
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



HIGHER RISK, TYPICALLY HIGHER REWARDS

Disclaimer

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 Omnium Investments 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.

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