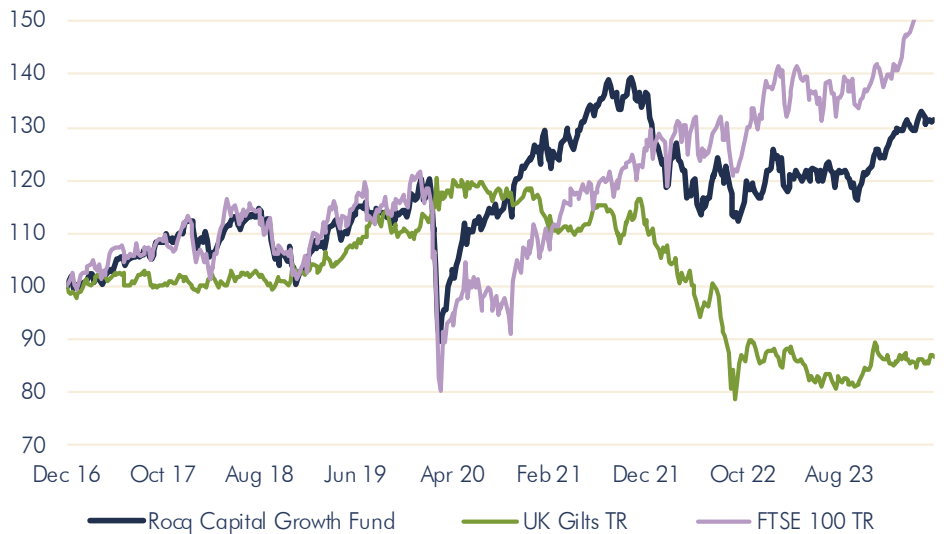




ROCQ CAPITAL

Factsheet 30 June 2024



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2018	+0.94	-1.65	-2.54	+2.59	+2.41	-0.57	+1.60	+0.82	-1.09	-6.06	+0.41	-4.47	-7.73
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							+4.29

Source: Rocq Capital Management Limited / JP Morgan / Bloomberg. Please see Disclaimer for important information regarding the track record. Prior to 11th October 2017, Rocq Capital Growth Fund was known as Omnium Sterling Growth Fund.

NAV per share

Class A GBP **1.3072**

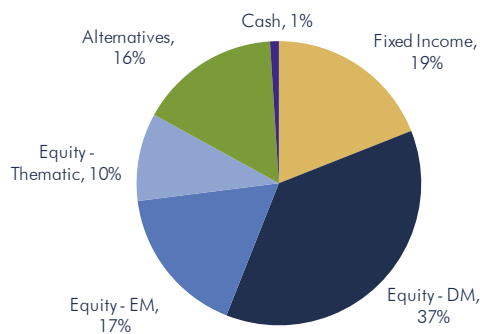
Performance (%)

Month **+ 0.58**
 Year to date **+ 4.29**
 Annualised Return **+ 3.73**
 Annualised Volatility **10.49**

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 (%)

Comgest Growth Europe ex UK (Equity-DM)	8.4
TwentyFour Strategic Income (Fixed Income)	7.6
Aubrey Global Emerging Markets (Equity-EM)	7.5
Polar UK Value Opportunities (Equity-DM)	6.9
Lazard Global Equity Franchise (Equity-DM)	6.4
Total	36.8

Sustainability

69% of the fund is invested into securities classified under the E.U. Sustainable Finance Disclosure Regulation as Article 8 or Article 9.

+44 (0) 1481 716336

rocqcapital.com

info@rocqcapital.com

2nd Floor Suite, 1 Le Truchot

St Peter Port, Guernsey

Channel Islands, GY1 1WD

Registered Company No. 36988

Regulated by the Guernsey

Financial Services Commission

Signatory of:





NAV per share

Class A GBP **1.3072**

Performance (%)

Month + **0.58**
 Year to date + **4.29**
 Annualised Return + **3.73**
 Annualised Volatility **10.49**

Commentary

Markets were choppy and rangebound in June, with equity and bond indices ending the month relatively close to where they started it. In terms of news flow, there were important developments in continental Europe. In France, President Macron surprisingly called a snap parliamentary election, with the first round of the vote held on 30th June, in response to a weak showing in European elections early in June and in the hope that a campaign would solidify support for his centrist party. With the far-right Rassemblement National polling well and meeting those expectations in the first round, this gamble looks uncertain to pay off and resulted in French government bond yields climbing and the national stock market, CAC 40 (-6.4%), falling sharply. With a left-wing alliance also gaining ground, investors sense a move away from the centre ground with risks to fiscal stability possible and a more confrontational approach to the EU likely, though the second round of the vote still promises a range of outcomes including a hung parliament. The performance of the French equity market weighed on other European bourses too, with the Eurostoxx 50 ending June down 1.8%, underperforming the likes of the FTSE 100 (-1.3%) and Nikkei 225 (+2.9%) in local currency terms. The strongest region in June was the US, with the S&P 500 adding +3.5% and the technology-focused NASDAQ 100 gaining +6.0% as American stocks continued to perform well. The portfolio's best performer was Edgewood US Select Growth (+7.2%) which has been well-positioned in technology-related companies, while Sanlam

Global AI (+5.2%) carried on its strong momentum. Most other equity holdings also posted positive returns, including a pleasing gain for Aubrey (+4.7%) as some emerging markets performed well.

In Brussels, the European Central Bank reduced interest rates by 0.25%, its first move in a cutting cycle which is expected to continue over the coming year. While they are likely to tread slowly, recent inflation and growth data was deemed sufficiently weak to allow scope for a cut. In the UK, the Bank of England did not follow suit, keeping rates on hold while it awaits more evidence of services inflation slowing down – should more confidence about this be gained, then a cut in August is a possibility. The Bank may also have been unwilling to shift policy so close to an election, which is due on 4th July. There has been little reaction in UK assets to the election campaign, with a Labour majority seen as a foregone conclusion and considerable continuity and orthodoxy expected in the new government's approach.

Fixed Income returns were positive during the month, with most holdings returning in the region of +0.8%. The best performance came from iShares UK Core Gilts (+1.3%) as upward pressure on bond yields eased. Our Alternatives allocation exhibited mixed performance, with some holdings rising and others falling, including a loss for Winton Trend (-1.8%) after a strong run in recent months.

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 prior to Fund launch date include the investment input from the Rocq Capital investment team and is based on a model portfolio. 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 Growth 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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rocqcapital.com

info@rocqcapital.com

2nd Floor Suite, 1 Le Truchot

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