Roc Summit Private Equity Fund

APIR: PIM5373AU

MONTHLY REPORT
APRIL 2026
WHOLESALE INVESTORS ONLY

Investment Objective: The Fund aims to provide investors with capital growth over the medium and long term by investing in private equity investments, primarily in Australia and New Zealand.

Fund performance (net)[1]

Returns	1 MTH	3 MTH	Since Inception
Total return (net)	3.99%	4.76%	12.78%

Fund monthly performance (net)[1]

YEAR	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FYTD
FY26	1.45%	0.54%	-0.06%	0.92%	0.89%	-0.13%	3.85%	0.15%	0.59%	3.99%			12.78%

[1]Past performance is not indicative of future performance, and there is no assurance of future investor returns. Performance figures quoted are calculated using unit prices and are net of fees and expenses, assuming reinvestment of distributions. No reduction is made to the unit price (or performance) to allow for tax you may pay as an investor. The inception date of the Roc Summit Private Equity Fund is 1 July 2025.

Monthly commentary

The Roc Summit Private Equity Fund (Summit) delivered a net return of 3.99% for April, bringing the net return in the 10 months since inception to 12.78%.

Strong gains came from the Square Peg Opportunities Funds including our commitment earlier this year to Square Peg Opportunities 2025 which made follow-on investments in Airwallex, Aidoc and Vi. Other positive contributions came from the Fund's holdings in Odyssey VIII, Quadrant VI and Next Capital IV. Riverside Australia III also reported solid performance from its investments in Smartways, Avance Clinical and Dingo Software.

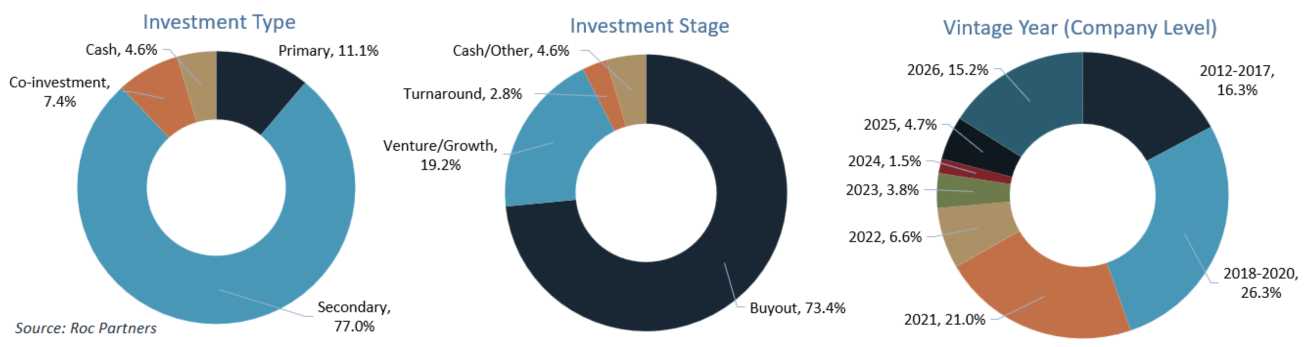
The Fund received distributions from the sale of QMS Media and Sushi Sushi as well as several dividend recapitalisations of companies in the initial portfolio (RAST2025). RAST2025 has now returned over 10% of its initial value since inception and we expect further realisations over the next 3-6 months.

Summit's pipeline of new opportunities remains strong. In April, we executed two new co-investments in partnership with Square Peg – Constantinople, an AI native banking enterprise software provider that services challenger banks and Supabase – an open-source database-as-a-service (DaaS) platform experiencing strong uptake by developers and 'vibe-coders' across a global marketplace. We are also exploring opportunities across new primary funds, co-investments and a small number of prospective continuation vehicles.

The conflict in the Middle East, rising fuel costs and prospective interest rate increases in Australia have, to date, not significantly impacted the overall performance of portfolio companies but remains a key watchpoint. The portfolio continued to generate solid weighted-average EBITDA growth through the end-March and debt multiples remain modest at 2.5 x EBITDA on average (excluding Venture).

Net Asset Value (NAV) for the Fund was A$58.6M as of 30 April 2026.

Current portfolio construction



Top 10 Companies

Company Name	Industry	% of NAV
GBST	Wealth management registries	8.4%
Airwallex	Global payments and fintech platform	6.6%
Timezone Group	Family entertainment centres	5.8%
Rokt	AI powered e-commerce adtech	5.6%
Aidoc	AI medical imaging software	3.3%
efex	Managed IT services	3.0%
AWCON	Mining engineering & equipment	2.8%
Smartways	Medical transport & logistics	2.2%
Clearview	Healthcare cost transparency platform	1.9%
Emapta	Global offshore staffing provider	1.9%

Source: Roc Capital

Fund overview

As at	30 April 2026
NAV per unit	$1.1278
Management fee	1.70%
Performance fee	10% for each Co-investment, Direct Equity Investment, Secondary Investment & Opportunistic Investment, subject to 8% Hurdle Rate
Structure	Australian Unit Trust
Responsible entity	The Trust Company (RE Services) Limited
Manager	Roc Capital Pty Limited
Distribution frequency	Annual
ARSN	682 328 196

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Roc Partners

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