Roc Summit Private Equity Fund

APIR: PIM5373AU

MONTHLY REPORT
JANUARY 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)	3.85%	4.64%	7.66%

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%						7.66%

[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 3.85% for January, bringing the net return since inception return to 7.66%.

There were many positive contributions over the month, with the strongest gains coming from the Square Peg Opportunities Funds, including holdings in Rokt, Airwallex and Aidoc, Quadrant III (Amart/Freedom Furniture) and The Growth Fund, largely reflecting its successful exit of AFS Logistics. Odyssey Fund VIII and Crescent VI also made significant positive contributions to Summit's return.

Summit has now made six exits since the Fund's launch on 1 July with an average valuation uplift of over 10%. We believe this reflects Roc Partner's diligent underwriting of the initial portfolio and the continued growth in underlying earnings. We believe the quality of assets and the strong diversification of company-specific risk continues to provide a solid defence against broader market volatility.

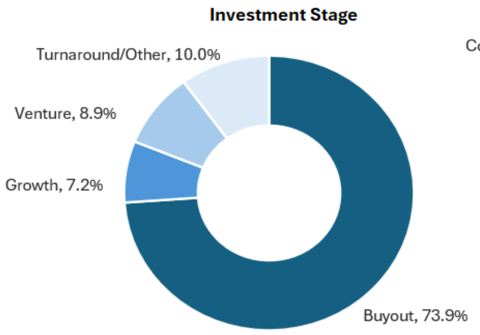
The fund has also made five new investments since its inception – three co-investments (efex, AWCON and Aidoc), one continuation vehicle (Silverchef) and a new commitment to the Square Peg Opportunities Fund III (follow-on fund).

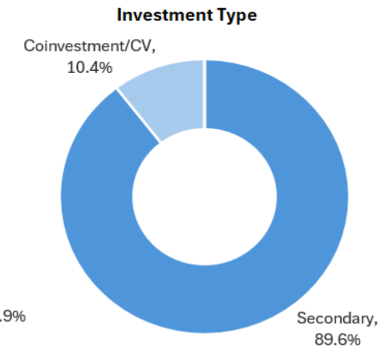
Summit's latest co-investment, Aidoc (completed in February) is a revolutionary clinical healthcare platform utilising artificial intelligence to analyse and aggregate medical data to enable clinicians to optimise patient treatments.

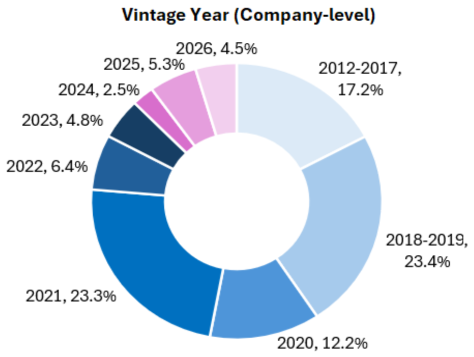
The portfolio currently holds over 90 underlying companies with the largest sector exposures being Technology (26%), of which around 16.5% is in Software/SaaS and IT services, healthcare (23%) and consumer goods and services (23%).

During January, Summit successfully executed the third and final tranche of its original secondary transaction (RAST2025) which included nine GPs and 22 funds of different maturities.

Current portfolio construction







Top 10 Companies

Company Name	Industry	% of NAV
GBST	Information Technology	8.3%
Timezone Group	Consumer Discretionary	5.2%
efex	Information Technology	4.5%
AWCON	Industrials	4.5%
ROKT	Information Technology	3.2%
Food Odyssey Pty Limited (SUSHI SUSHI)	Consumer Discretionary	3.1%
Amart Furniture	Consumer Discretionary	2.4%
Smartways	Industrials	2.4%
Junior Adventures Group	Consumer Discretionary	2.3%
RiteBite Group	Consumer Staples	2.1%

Source: Roc Capital

Fund overview

As at	31 January 2026
NAV per unit	$1.0766
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