Roc Summit Private Equity Fund

APIR: PIM5373AU

MONTHLY REPORT
JULY 2025
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	Since Inception
Total return (net)	1.45%	1.45%

Fund monthly performance (net)[1]

YEAR	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FYTD
FY26	1.45%												1.45%

[1] Past performance is not indicative of future performance, and there is no assurance of future investor returns. Performance figures quoted are calculated using the exit 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 the 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 1.45% for July, the Fund's inaugural month of operation. Units were first issued on 1 July 2025. The since-inception performance is equivalent to July's monthly return.

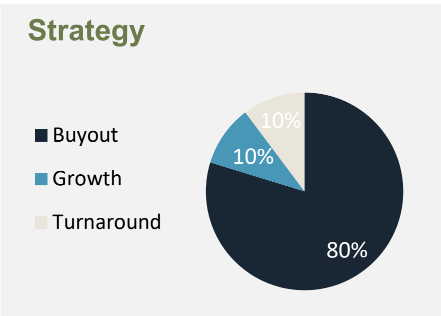
During July, Summit completed its inaugural investment in RAST2025, a highly diversified secondary portfolio with exposure to more than 90 underlying companies, spread across 22 funds and 10 experienced fund managers. Summit will continue to deploy capital into this seed asset over the coming months.

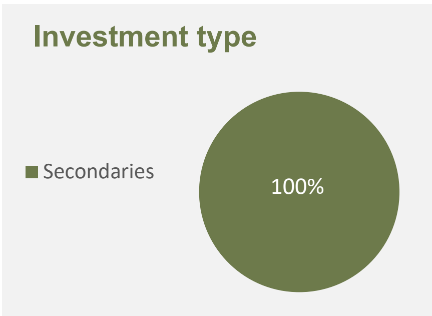
The RAST2025 investment exemplifies Summit's core strategy - to provide investors with diversified access to the private equity market in Australia and New Zealand -across industries, managers, and vintage years.

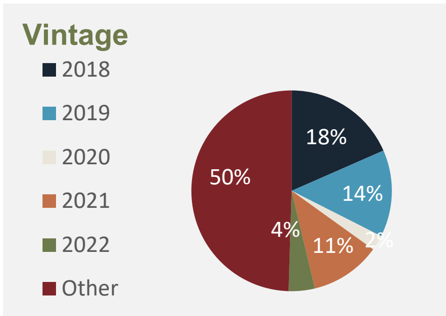
Strong performance by Crescent 4, Crescent 5, Square Peg Opportunities Trust and Riverside 3 were the primary drivers of the strong result in July.

The Fund remains focused on prudent deployment and disciplined execution of its investment strategy with a strong pipeline of primaries, co-investments and secondaries.

Current portfolio construction







Source: Roc Capital

Industry breakdown

Industry	% of NAV	# underlying companies
Consumer Discretionary	28.7%	20
Industrials	19.2%	16
Health Care	14.2%	20
Financials	13.9%	8
Information Technology	11.0%	19
Consumer Staples	8.7%	7
Communication Services	2.7%	3
Materials	1.0%	1
Real Estate	0.4%	1
Utilities	0.3%	1

Source: Roc Capital

Fund overview

As at	31 July 2025
NAV per unit	$1.0145
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