Roc Summit Private Equity Fund

APIR: PIM5373AU

MONTHLY REPORT
JULY 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	12 MTH	Since Incept.
Total return (net)	-0.12%	-0.42%	10.70%	**11.32% p.a.**

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%	-1.17%	0.87%	**12.43%**
FY27	-0.12%												**-0.12%**

[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 -0.12% for July, resulting in a 12-month net return of 10.70% and a since-inception net return of 11.32% as at 31 July.

The small negative return mainly reflected the impact of a stronger AUD on the valuation of the Square Peg Opportunities Funds which are denominated in USD. The initial seed portfolio (RAST2025) continued to perform well with positive returns from Next Capital IV, Crescent VII and Quadrant Growth Fund II.

During the month, Summit funded new commitments to Crescent Capital VIII and Benson Radiology (co-investment) in partnership with Crescent Capital. Benson Radiology is a leader in diagnostic and interventional radiology with over 54 radiologists operating across 32 clinics in South Australia.

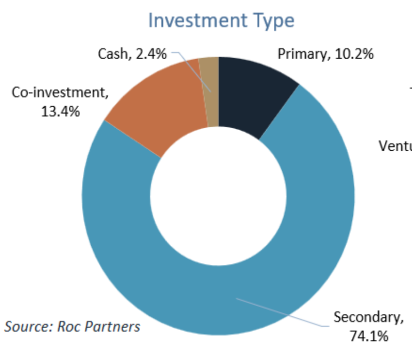
Advent Partners II finalised its exit of Imaging Associates in July with a distribution of sale proceeds due in September. As noted, we are also anticipating proceeds from the successful exit of Clearview (Crescent IV) in the coming months.

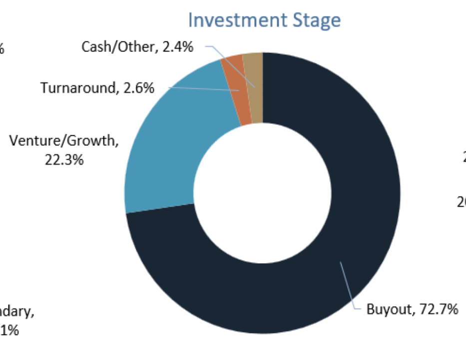
The pipeline for Summit remains strong. In July, we committed to a new co-investment in Blue Hippo, a retail laundromat operator, in partnership with Nash Capital. We are also in various stages of due diligence on co-investment opportunities in the manufacturing, defense and aerospace sectors.

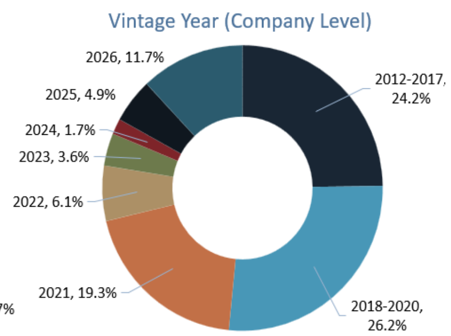
We remain confident in the thematic positioning of the Summit portfolio. As foreshadowed earlier this year, we have seen softening in revenue growth among certain underlying companies in the consumer discretionary sector. This has been more than offset by continued growth in the technology, healthcare and specialist manufacturing sectors, notably as companies leverage the benefits of AI diffusion.

Higher inflation and interest rates, and ongoing geopolitical developments, remain key (macro) risks, and we continue to focus on diversification and on high-quality businesses and management teams with strong competitive advantages and structural tailwinds in our due diligence and selection process.

Current portfolio configuration (30.06.26)







Roc Partners

Top 10 Companies

Company Name	Industry	% of NAV
GBST	Wealth management registries	7.9%
Airwallex	Global payments and fintech platform	6.2%
Timezone Group	Family entertainment centres	5.4%
Rokt	AI powered e-commerce adtech	5.3%
Aidoc	AI medical imaging software	3.1%
efex	Managed IT services	2.8%
AWCON	Mining engineering & equipment	2.6%
Amart	Consumer durables	2.6%
Smartways	Medical transport & logistics	2.2%
Clearview	Healthcare cost transparency platform	1.8%

Source: Roc Capital

Fund overview

As at	31 July 2026
NAV per unit	$1.0830
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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