# UNIVERSE FUND

Unless otherwise stated, all the data as at: **31-Aug-26**

**8.3%** 1 YEAR TTM RETURN

**22.5%** ANNUALIZED RETURN SINCE INCEPTION

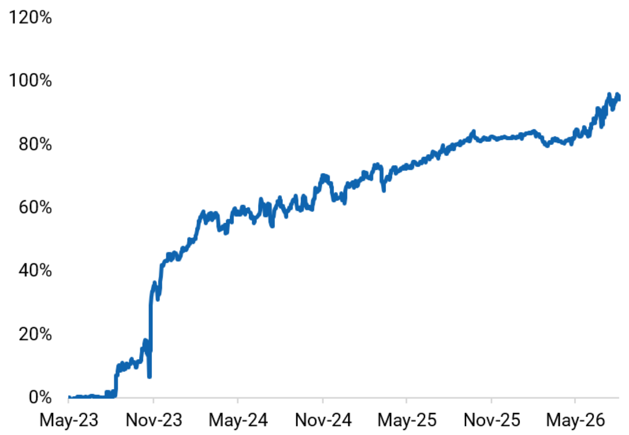
## FUND STRATEGY

This investment strategy is built on the fundamental principle of asset allocation, aiming to reduce risk and generate more consistent returns by diversifying across multiple asset classes. Different assets tend to perform well under varying economic conditions, which helps enhance portfolio resilience. The core portfolio includes exposure to equities, fixed income, and precious metals.

## WHY INVEST WITH ROQ FUNDS?

- Pioneering in Armenian investment fund industry since 2017
- Diversification and balancing of security weights
- Leveraging and refinancing through repo
- Tax rate for the fund is 0.01% of NAV
- **No entry or exit taxes** for foreign investors.

## PERFORMANCE, % GROWTH




## RATES OF RETURN, %

| 1 month | 3 month | 6 month | MTD | YTD | Since Inception* |
|---|---|---|---|---|---|
| **2.5%** | **5.1%** | **5.3%** | **2.5%** | **6.6%** | **94.1%** |

*Effective cumulative performance since 29 May 2023

| 2023* | 2024 | 2025 |
|---|---|---|
| **45.5%** | **12.1%** | **11.6%** |

## GENERAL INFO

| | |
|---|---|
| ISIN | AMGLUNH01ER0 |
| Fund type | non-public, specialized, interval, contractual |
| Launch date | 29 May 2023 |
| Base currency | USD |
| Minimum holding period | no |
| Initial investment, min. | USD 100,000 |

| | |
|---|---|
| Management fee | 1.5 % of NAV |
| Performance fee | 15% |
| Distribution policy | reinvesting |
| Portfolio Total Assets | USD 1.6M |
| Portfolio Net Assets | USD 1.6M |

## TRANSACTION FEES

| | |
|---|---|
| Entry fee | 0% |
| Buyback fee during the first year | 1% |
| after the first year | 0% |

**BOOK AN APPOINTMENT**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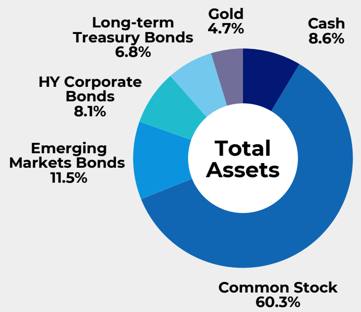
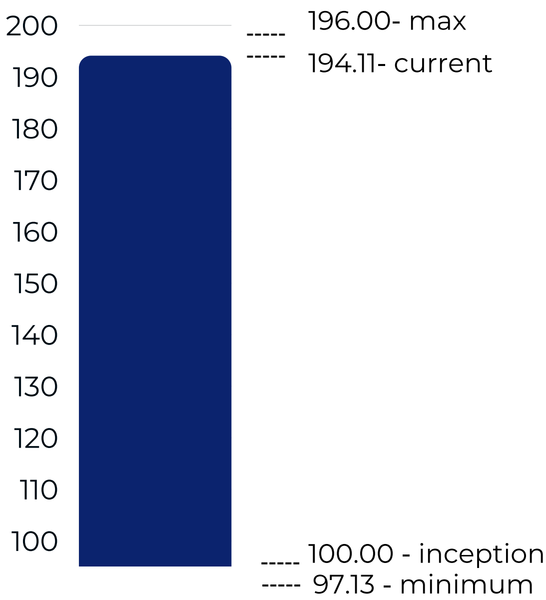
## PORTFOLIO STRUCTURE




## NAV PER SHARE, USD




**Disclaimer**

The data, views and forecasts in this document is for information purposes only and shall not be regarded as an offer, solicitation or recommendation for an investment. Past performance is no guarantee of future results. All investments involve risks including the risk of possible loss of principal. The market value of a Fund's portfolio may decline as a result of a number of factors, including adverse economic and market conditions, prospects of securities in the portfolio, changing interest rates, and real or perceived adverse competitive industry conditions. The Fund invests in securities and other investments that may be illiquid, which hold the risk that the securities will not be able to be sold at the time desired by the Fund. The Armenian securities markets have substantially less trading volume than the securities markets of OECD countries. Additionally, the capitalization of the Armenian securities markets is highly concentrated. This combination of lower volume and greater concentration in the Armenian securities markets may create a risk of greater price volatility than in the securities markets of developed economies. The views and forecasts contained herein are those of the ROQ Funds team based on information that they believe to be reliable. These opinions may change over time.

# MACROECONOMIC UPDATE

In August 2026, the S&P 500 gained approximately 2.7%, snapping two consecutive months of losses, as technology stocks rebounded sharply, up 6.25% on the month, and led the broader index higher. Energy also advanced a further 7.4% on elevated oil prices, while defensive sectors including Utilities and Consumer Staples lagged.

Bond markets remained under pressure. The 10-year U.S. Treasury yield climbed further toward 4.76-4.79% by month-end, approaching multi-year highs, as a blowout August jobs report - nonfarm payrolls of 162,000 against expectations of 56,000 - raised the probability of a September Fed rate hike to roughly 60%. The Fed held its policy rate at 3.50-3.75% through the month with no scheduled meeting, but market pricing shifted materially hawkish into September.

The ECB also held rates unchanged at 2.25% through August, with a September hike now fully priced in. German Bund yields remained above 3.2%, near 15-year highs, as investors prepared for further ECB tightening driven by elevated energy prices and resilient eurozone growth.

Commodities diverged. Gold rebounded toward $4,540 per ounce by late August, recovering from June's lows as Fed Governor Waller struck a more dovish tone, signalling openness to holding rates if inflation continued to ease. Bitcoin slipped following the strong jobs report, as renewed rate hike bets dampened risk appetite across digital assets.

ROQ FUNDS