

GLOCAL UNIVERSE FUND

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

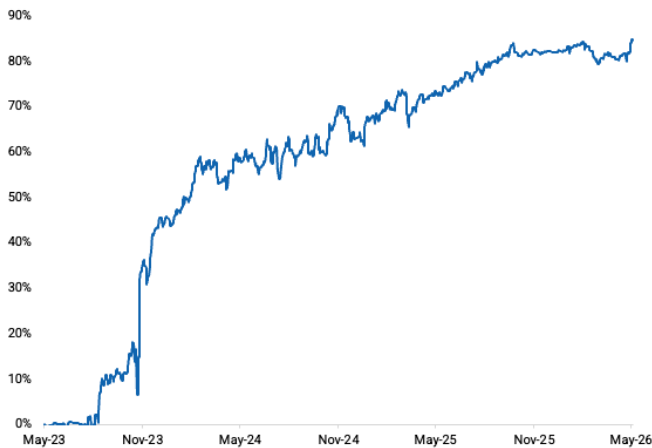
6.8%
1 YEAR
TTM RETURN

22.6%
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, precious metals, and digital assets.

PERFORMANCE, % GROWTH



GENERAL INFO

ISIN	AMGLUNH01ERO
Fund type	non-public, unclassified, open-ended, contractual
Launch date	29 May 2023
Base currency	USD
Minimum holding period	no
Initial investment, min.	USD 100,000

TRANSACTION FEES

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

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.

RATES OF RETURN, %

1 month	3 month	6 month	MTD	YTD	Since Inception*
2.3%	0.2%	1.2%	2.3%	1.5%	84.7%

*Effective cumulative performance since 29 May 2023

2023*	2024	2025
45.5%	12.1%	11.6%

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

BOOK AN APPOINTMENT



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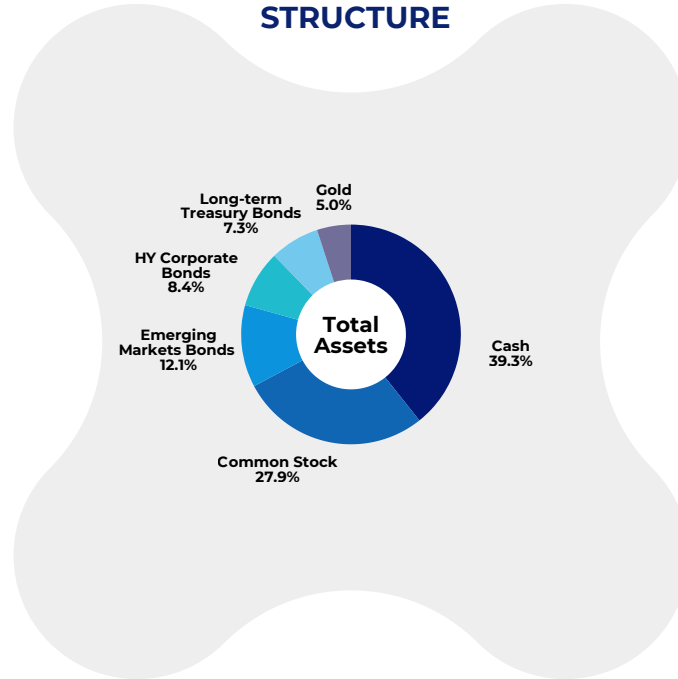
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1 YEAR
TTM RETURN

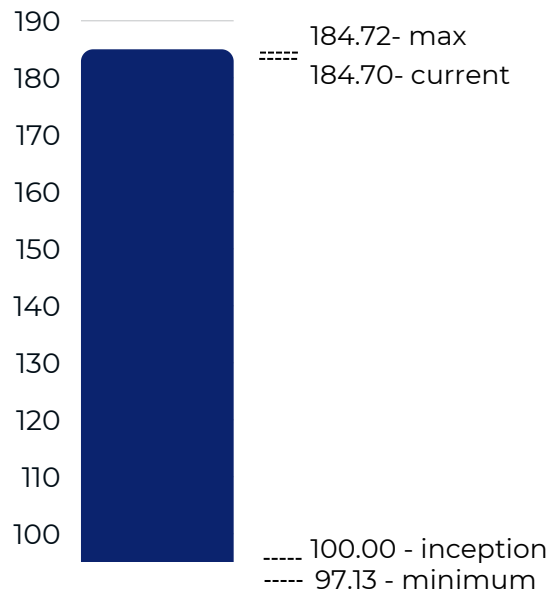
22.6%

ANNUALIZED RETURN
SINCE INCEPTION

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 May 2026, the S&P 500 returned approximately +4.84%, continuing its recovery from March's selloff, though gains were interrupted mid-month when hotter-than-expected inflation data rattled markets. Futures markets moved to price in more than a 44% probability of a Fed rate hike by December - a sharp reversal from expectations of multiple cuts at the start of the year.

Bond markets came under renewed pressure. The 10-year U.S. Treasury yield climbed to 4.45% by month-end, as persistent energy-driven inflation complicated the Fed's policy path, with the federal funds rate steady at 3.50–3.75%.

In Europe, eurozone inflation rose to 3.2% year-on-year in May - the highest since September 2023 - driven by a nearly 11% surge in energy prices, all but guaranteeing an ECB rate hike at its June meeting.

Commodities remained under pressure. Gold closed May at approximately \$4,560 per ounce, weighed down by rising real yields and a stronger dollar. Bitcoin ended the month at \$73,580, retreating further below its 200-day moving average as rising yields and hawkish Fed repricing dampened risk appetite across digital assets.