LOM Equity Growth Fund Manager's Report | Q2 2026

Fund Information

Fund Manager
LOM Asset Management Ltd.

Portfolio Managers
Bryan Dooley, CFA

Domiciled
Bermuda

Exchange
Bermuda Stock Exchange

Inception Date
03/13/2000

Dealing Terms
Daily (5:00 AST)

Settlement Terms
Trade +1

ID ISIN
BMG556251186

Bloomberg Ticker
LOMEQGA BH

Fund Size
$149,270,884

Management Fee
1.75%

Administration Costs
0.29%

Sales Fee
May be applicable

During the second quarter of 2026, the LOM Equity Growth Fund gained +15.41%, benefiting from advantageous positioning in sectors and companies that continued to deliver robust earnings results. Performance was further supported by improving investor sentiment as markets grew increasingly optimistic about a potential resolution to the Iran conflict. Over the past twelve months, the Equity Growth Fund has appreciated 22.37%, continuing its long-standing track record of delivering average annual returns of more than ten percent over the past decade.

The second quarter was shaped by the ongoing conflict in the Middle East and intermittent negotiations between the United States and Iran. The conflict periodically threatened shipping through the Strait of Hormuz, a key route for global energy supplies, sending West Texas Intermediate crude oil above $110 per barrel in early April before retreating below $70 by quarter-end. While energy markets stabilized, the temporary spike in oil prices contributed to higher inflation expectations, leaving central banks to balance persistent price pressures against slowing economic growth.

Despite these geopolitical headwinds, global equity markets posted strong gains, rebounding from earlier volatility. Investor sentiment improved as corporate earnings generally exceeded expectations, inflation continued to moderate in many developed economies, and expectations grew that central banks would maintain or gradually ease monetary policy. U.S. equities led the advance, driven by strength in technology, communication services, and select industrial companies, while developed international and many emerging markets also generated positive returns.

Market volatility eased as concerns over the Middle East conflict diminished and energy prices stabilized, leading to stronger risk appetite and broad-based equity gains. Technology and communication services remained the best-performing sectors, supported by continued investment in artificial intelligence, cloud computing, and digital infrastructure. Industrials and financials also performed well, reflecting resilient economic activity, while energy stocks were more volatile due to fluctuating oil prices. More defensive sectors, including utilities and consumer staples, generally lagged as investors favored higher-growth opportunities.

In Q2, the Equity Growth Fund outperformed its benchmark, supported by its exposure to high growth AI infrastructure companies, semiconductors and select financial stocks. In addition, the Fund's small- and mid-cap holdings generated strong returns during the period.

Equity Growth Fund Performance through 30 June 2026

		Annualized Returns		
	Q2	1 Year	3 Year	5 Year
LOM Equity Growth Fund	+15.41%	+22.37%	+19.07%	+10.18%
MSCI World Stock Index	+13.32%	+19.85%	+17.60%	+8.81%