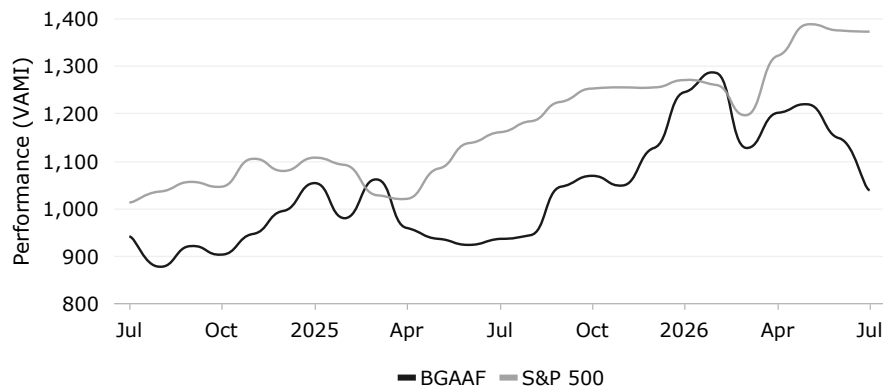


FUND DESCRIPTION

The BGAA strategy uses a sophisticated mathematical processes to identify and exploit major price trends across a diversified portfolio of 21 futures markets on CME and Eurex—spanning stock indices, interest rates, foreign exchange, metals, energy, grains, soft commodities, and livestock. By taking both long and short positions, the strategy is designed to profit in rising and falling markets alike, with performance driven by persistent macroeconomic trends that deliver a clear, repeatable source of alpha. Risk is strictly managed through daily rebalancing of allocations and position sizes. The fund aims to perform independently of traditional stock and bond investments, offering valuable diversification benefits and enhancing the risk/reward profile of a broader investment portfolio.

PERFORMANCE (VAMI)



STRATEGY DETAILS

Company	Le Mans Trading
Administrator	Formidium Corp
Auditor	Spicer Jeffries
Custodian	Northern Trust
AUM (M)	27 USD
Min Investment	250,000 USD
Liquidity	Monthly
Regulator + Liscence No.	NFA 0531607

PERFORMANCE STATISTICS

Annualized Return	Sharpe
1.73%	0.19
Correlation vs. S&P 500	Average Winning Month
0.29	5.29%
Average Losing Month	Standard Deviation Annualized
-5.93%	22.37%
12 Months ROR	Downside Deviation
10.91%	4.57%

NET MONTHLY PERFORMANCE

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	10.43	3.44	-12.31	6.37	1.63	-6.00	-9.59						-7.97
2025	5.80	-6.91	8.37	-9.81	-2.37	-1.42	1.39	0.94	10.71	2.36	-1.90	7.40	13.21
2024							-5.86	-6.97	5.15	-2.13	4.90	5.21	-0.53

Past performance is not necessarily indicative of future results. Trading commodity futures involves substantial risk of loss and may not be suitable for all investors. This material is intended solely for Qualified Eligible Persons (QEPs) as defined under CFTC Regulation 4.7 and does not constitute an offer to sell or a solicitation to buy interests in any fund. Interests have not been registered under the Securities Act of 1933 or applicable state securities laws. Prospective investors should review the Fund's Confidential Offering Memorandum and Disclosure Document in their entirety prior to investing. All returns are presented net of management fees and incentive allocations.

TRADE & EXECUTION TEAM



Gareth Abbot - Gareth is a mathematician by profession and passion and is a Fellow of the Institute of Mathematics and its Applications (FIMA). Gareth has a trading, research and investment management career built over 20 years, reading pure mathematics at Glasgow and Strathclyde University. Gareth started out his professional career in the City of London, heading up the derivatives desk at Duncan Duckett. He then joined Harmonic Capital Partners – a leading global macro hedge fund – where he was instrumental in its growth during that period from \$10m to \$250m in assets under management. Gareth designed and developed the Global Alpha strategy from 2003 to 2006 and, as Investment Manager, continues to run the strategy and is responsible for its on-going research and development.



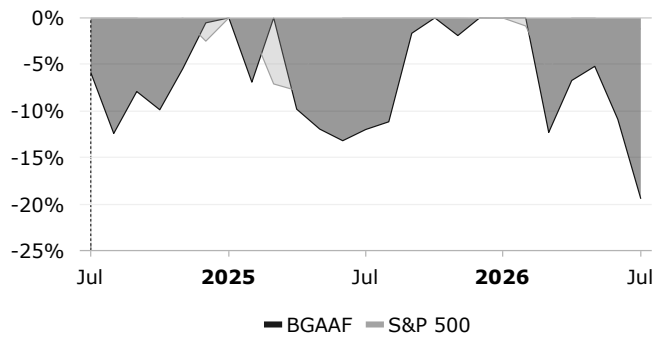
Brendan Mulvany - Brendan Mulvany is an experienced Head of Execution, with over 30 years of trading experience. Brendan started his trading career with Dresdner Bank and Bank of America, specialising in the derivatives, futures and options markets. This led to Brendan building highly successful trading operations at the forefront of the investment industry, from the trading floor of the LIFFE EXCHANGE, to the desks of member firms KYTE FUTURES, REFCO, GHF FUTURES and MAREX. As Head of Execution, Brendan leads all aspects of the Global Alpha strategy implementation.

July 2026

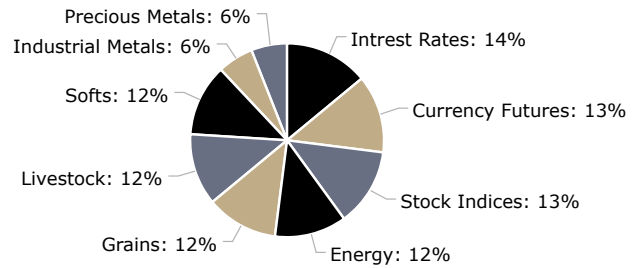
Bowmoor Global Alpha Aggressive Fund



DRAWDOWN



MARKETS TRADED



STATISTICS

Sortino Ratio	0.11
Skewness	-0.28
Sterling Ratio	0.08
Calmar Ratio	0.09
Standard Deviation Monthly	6.46%
Average Winning Month	5.29%
Average Losing Month	-5.93%
Max Drawdown (Monthly)	-19.44%
12 Months ROR	10.91%
Losing Months (%)	44.00%
Winning Months (%)	56.00%
Total Return Annualized	1.73%
Total Return Cumulative	3.63%
Alpha Annualized vs. S&P 500	-4.14%
Beta	0.53
12M Annualized Volatility	25.75
Downside Deviation	4.57%