Alpha Verification

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Independent Verifier's Report on Performance Record

Avonbridge Capital

We have examined the accompanying Statement of Investment Performance and Notes to Statement of Investment Performance for **V-XT9x Trading Strategy** for the periods April 3, 2024 through March 31, 2026. Avonbridge Capital is responsible for the Statement of Investment Performance and Notes to Statement of Investment Performance. Our responsibility is to express an opinion on this performance presentation based on our examination.

Scope of Work
Our examination included examining evidence supporting the Statement of Investment Performance and Notes to Statement of Investment Performance for the **V-XT9x Trading Strategy** and performing other procedures, as we considered necessary in the circumstances. Our examination included procedures to obtain assurance that performance results reflected in the Statement of Investment Performance were calculated using criteria as outlined in the Notes to Statement of Investment Performance. We believe our examination provides a reasonable basis for our opinion.

Opinion
In our opinion, the Statements referred to above present, in all material respects, the performance record of the **V-XT9x Trading Strategy** for the periods April 3, 2024 through March 31, 2026, based on the criteria set forth in the Notes to Statement of Investment Performance. The Statement of Investment Performance and Notes to Statement of Investment Performance are an integral part of this opinion.

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Alpha Performance Verification Services
Michael W. Hultzapple, CPA, CFA, CIPM
June 23, 2026

Avonbridge V-XT9x Trading Strategy
Gross Performance
April 3, 2024 to March 31, 2026

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Year
2026[A]	-0.26%	1.77%	-2.19%	-	-	-	-	-	-	-	-	-	-0.72%
2025	9.08%	7.11%	8.47%	9.86%	11.12%	9.34%	10.11%	6.94%	6.78%	9.85%	5.73%	4.19%	157.32%
2024 [B]	-	-	-	4.57%	4.04%	4.23%	4.06%	3.68%	9.56%	4.13%	9.53%	8.73%	66.16%

A - Performance from January 1, 2026 to March 31, 2026.
B - Performance from April 3, 2024 to December 31, 2024.

1. Investment Management

Avonbridge Capital provides investor access, onboarding support, and ongoing relationship management for eligible investors seeking exposure to institutional alternative investment strategies. Through its relationship with Vanquish, Avonbridge provides access to professionally managed systematic trading strategies across foreign exchange, commodities, and digital asset markets, supported by institutional infrastructure, independent oversight, and third-party administration.

2. Strategy Description

V-XT9x encompasses 9 subsystems, trading FX, focused on the 28 major, minor and cross pairs, alongside gold. The vetting process of subsystems has been improved with strict selection by risk-adjusted KPIs to form an uncorrelated portfolio of trading approaches. It aims to deliver returns on the higher spectrum while offering a balanced risk profile of 4-10% risk per subsystem. At its core is a trading system that optimizes investment strategies through advanced correlation analysis, utilizing genetic algorithms, and ensembled filtering with ML.

The system finds optimal allocations based on risk-adjusted return metrics, portfolio variance and advanced correlation data. It uses a proprietary scoring framework to continuously evaluate subsystem performance and adapt, further focusing on diversification, and risk stability. It holds trades on average for 72h and takes 250 positions per month. As a small sized system, it is viable for account balances from USD 10,000.

3. Calculation Methodology

The performance returns of the Trading Strategy represent actual trading results. The returns have been prepared using the following methodologies consistently applied. Other methods June produce different results:

- Performance is calculated net of transaction costs and gross of management fees. Spreads and commissions are reflected in actual trading results as executed.
- Performance is calculated using the time weighted rate of return methodology. Monthly returns are geometrically linked to produce annual and year to date returns.
- Performance includes realized and unrealized gains and losses.
- Trade date accounting is used for calculation and valuation purposes.
- Securities are valued using broker values.

4. Other Notes

- Past performance is not indicative of future performance.
- The Strategy uses complex instruments and comes with a high risk of losing money rapidly due to leverage,
- The Independent Verifier's Report on Performance Record and Statement of Investment Performance are an integral part of this presentation.