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Alpha Performance Verification Services

Independent Verifier's Report on Performance Record

Algo Alpha

We have examined the accompanying Statement of Investment Performance and Notes to Statement of Investment Performance for the **Intelligent Portfolio Trading Strategy** for the periods June 1, 2023 through December 31, 2025. Algo Alpha 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 **Intelligent Portfolio 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 **Intelligent Portfolio Trading Strategy** for the periods June 1, 2023 through December 31, 2025, 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.

A handwritten signature in black ink that reads "Alpha Performance Verification". The signature is written in a cursive, flowing style.

Alpha Performance Verification Services
Michael W. Hultzapple, CPA, CFA, CIPM
March 1, 2026

Algo Alpha
Statement of Investment Performance

Intelligent Portfolio Trading Strategy
Gross Performance
June 1, 2023 through December 31, 2025

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Year
2025	4.76%	4.62%	-1.84%	5.29%	1.98%	2.10%	3.57%	2.76%	-6.06%	1.18%	1.60%	1.82%	23.23%
2024	3.85%	3.60%	4.36%	6.10%	3.46%	4.84%	5.65%	2.80%	5.08%	3.72%	4.99%	2.83%	64.85%
2023 ^B	-	-	-	-	-	5.67%	11.32%	3.60%	3.49%	3.15%	6.63%	4.94%	45.64%

B - Performance from June 1, 2023 to December 31, 2023.

Algo Alpha
Notes to Statement of Investment Performance

1. Investment Management

Algo Alpha is a software company that licenses institutional-grade, rules-based algorithmic trading systems to investors who want a systematic approach to the markets. Algo Alpha provides the technology and infrastructure for users to deploy automated strategies directly in their own brokerage accounts without surrendering custody or control.

Algo Alpha's mission to make Algorithmic trading simple by helping investors remove emotion from decision-making and access disciplined data-driven trading systems built to pursue consistent, risk-managed performance across global markets.

2. Strategy Description

Intelligent Portfolio is designed to deliver robust performance through intelligent diversification and advanced exposure management. It offers resilience far beyond traditional FX-only strategies by combining 14 highly vetted, independent subsystems that actively trade both FX and commodities in a well-balanced, uncorrelated structure. At its core, Intelligent Portfolio is an advanced trading system that enhances strategy execution through sophisticated correlation analysis, genetic algorithms, and ensembled machine learning filters. The Strategy it leverages a powerful NSGA-II genetic algorithm to drive dynamic capital allocation across subsystems.

The system targets an average risk per subsystem of 3% and continuously optimizes allocations using a combination of Smart Sharpe, Sortino ratio, portfolio variance, and deep correlation analysis. A proprietary scoring framework evaluates each subsystem's contribution to diversification, risk stability, and consistent returns.

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 may produce different results:

- Performance is calculated 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.