As of September 2026:

BENCHMARK OF CALENDAR YEAR PERFORMANCE (%)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
LPG	35.78	105.87	0.86	14.94	255.68	39.79	-14.79	27.60	13.43	-7.58	21.70	112.09	130.82	12.14	23.01	-22.49	28.68	-7.13
BHEDGE	11.13	10.45	-8.38	7.41	14.28	3.43	-0.38	3.98	9.21	-5.91	9.16	9.53	9.72	-6.88	7.76	11.11	12.32	6.22
R2K	25.21	25.31	-5.45	14.64	37.00	3.53	-5.71	19.48	13.14	-12.18	23.72	19.94	14.78	-21.56	14.54	10.10	11.28	12.69

NOTE: Return Information and Benchmark Performance numbers provided by Bloomberg through September 30, 2026. 2026 calendar year performance shown is YTD. BHEDGE includes HFREIHI Index reported by Bloomberg 2009 – 2013 and BHEDGE Index reported by Bloomberg shown 2014 – YTD 2026.

DISCLOSURE Refer to LPG Concentrated Deep Value Strategy document for disclosures, in-depth performance and benchmarks.

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