As of September 2026:

LPG INVESTMENT MANAGEMENT

FUND OVERVIEW

Investments are based on a rigorous bottom-up evaluation of the company, industry, financial, stakeholder and return variables associated with each opportunity.

FUND STRATEGY

LPG is focused on distressed debt and deep value equity opportunities that develop over 18-24 months.

SECTOR EXPOSURE

Aerospace
Airlines
Financials

MANAGING MEMBER EXPERIENCE

Fred Goetzke, 30+ years

ADMINISTRATOR

Affinity Fund Services

PRIME BROKER

Interactive Brokers

Q3 2026 RETURN INFORMATION

LPG	BHEDGE	RTY
-11.79%	1.33%	-7.52%

FULL YEAR 2026 RETURN INFORMATION

LPG	BHEDGE	RTY
-7.13%	6.22%	12.69%

LPG HIGHEST & LOWEST ANNUAL RETURNS (SINCE 9/09)

Highest Annual %	Lowest Annual %
255.7%	-22.5%

BHEDGE HIGHEST & LOWEST ANNUAL RETURNS (SINCE 9/09)

Highest Annual %	Lowest Annual %
14.3%	-9.38%

RTY HIGHEST & LOWEST ANNUAL RETURNS (SINCE 9/09)

Highest Annual %	Lowest Annual %
37.0%	-21.6%

INCEPTION DATE	MINIMUM INVESTMENT
09/01/2009	By Appointment

GROWTH OF $100,000 INVESTED IN LPG SINCE INCEPTION & BENCHMARK COMPARISON OF OTHER FUNDS

	Initial Investment: Sep. 2009	After 5 Years: Dec. 2014	After 10 Years: Dec. 2019	Since Inception: Thru Sept. 2026
LPG	$100,000	$1,611,199	$2,234,986	$13,980,208
Hedge Fund Index (BHEDGE)	$100,000	$142,231	$165,887	$265,185
Russell 2000 Index (RTY)	$100,000	$241,203	$334,059	$570,484
S&P500 Index	$100,000	$227,944	$357,684	$847,019

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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