



Alpha Performance Verification Services

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Independent Verifier's Report on Performance Record

DIVITAE

We have examined the accompanying Statement of Investment Performance and Notes to Statement of Investment Performance for **ARES Trading Strategy** for the periods May 2, 2023 through March 31, 2026. DIVITAE 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 **ARES 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 **ARES Trading Strategy** for the periods May 2, 2023 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.

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. Hultzapfel, CPA, CFA, CIPM
May 8, 2026

DIVITAE
Statement of Investment Performance

ARES Trading Strategy
Gross Performance
May 2, 2023 to March 31, 2026

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Year
2026 ^A	-0.40%	1.46%	-2.27%	-	-	-	-	-	-	-	-	-	-1.24%
2025	4.26%	5.24%	5.27%	8.42%	-1.05%	2.48%	2.83%	2.93%	3.34%	2.35%	3.15%	2.82%	50.71%
2024	7.60%	3.29%	5.15%	6.11%	3.84%	6.12%	6.16%	10.67%	6.41%	4.43%	3.69%	0.85%	87.08%
2023 ^B	-	-	-	-	4.33%	3.68%	6.37%	6.23%	5.17%	7.27%	7.98%	8.57%	61.71%

A - Performance from January 1, 2026 to March 31, 2026.

B - Performance from May 2, 2023 to December 31, 2023.

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Notes to Statement of Investment Performance

1. Investment Management

DIVITAE provides access to systematic, algorithm-driven investment strategies across multiple asset classes, including forex, metals, crypto, and alternatives.

The firm focuses on quantitative risk management, portfolio diversification, and long-term capital preservation, combining proprietary algorithms with structured human oversight.

Strategies are designed to operate across varying market conditions with strict risk controls and transparent performance evaluation. DIVITAE is the trading name of the companies DKZ INFORMATION TECHNOLOGY SERVICES L.L.C and Stratinova LTD.

2. Strategy Description

ARES is a state-of-the-art trading system that optimizes investment strategies through advanced correlation analysis, utilizing genetic algorithms, and ensembled filtering with ML. The Strategy features an NSGA-II genetic algorithm-based allocation module.

The system dynamically allocates capital across 30+ independent subsystems, trading FX and commodities. It finds optimal allocations based on risk-adjusted return metric such as Smart Sharpe and Sortino, as well as portfolio variance and advanced correlation data. It uses a proprietary scoring framework to evaluate subsystem performance, further focusing on diversification, and risk stability.

3. Calculation Methodology

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

- Performance is calculated net of transaction costs and gross of management fees.
- 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.