

March 2025

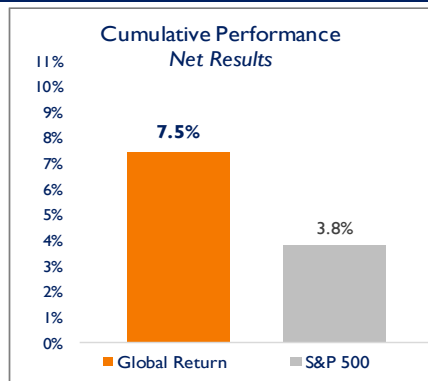


Fund Description

The Fund uses a systematically applied Algorithm designed to generate superior risk-adjusted returns. The Algo combines corporate data, market data and statistical analysis, to rank Russell 3000 constituents by return potential. Companies with the highest risk-return potential are selected for investment.

U.S. Equities • Systematic, Quantitative, Fundamental • Long-Only • Universe: Russell 3000

Global Return vs. S&P 500

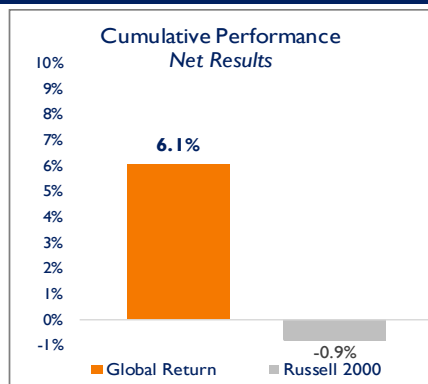


Cumulative Performance is net of a 0.90% Management Fee and 15% Incentive Allocation on the outperformance of the S&P 500.

Performance Statistics	Global Return	S&P 500
Sharpe Ratio	0.77	0.10
Alpha over Index, Beta adj.	-	3.7%
R-Squared to Index	-	0.47
Sortino Ratio	0.21	0.05

Risk Statistics	Global Return	S&P 500
Volatility	18.1%	11.1%
Beta to Index	-	1.12
Correlation to Index	-	0.69

Global Return vs. Russell 2000

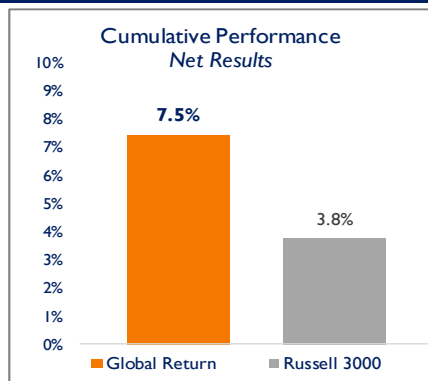


Cumulative Performance is net of a 0.90% Management Fee and 15% Incentive Allocation on the outperformance of the Russell 2000.

Performance Statistics	Global Return	Russell 2000
Sharpe Ratio	0.45	-0.67
Alpha over Index, Beta adj.	-	5.9%
R-Squared to Index	-	0.72
Sortino Ratio	0.15	-0.08

Risk Statistics	Global Return	Russell 2000
Volatility	19.9%	22.5%
Beta to Index	-	0.75
Correlation to Index	-	0.85

Global Return vs. Russell 3000



Cumulative Performance is net of a 0.90% Management Fee and 15% Incentive Allocation on the outperformance of the Russell 3000.

Performance Statistics	Global Return	Russell 3000
Sharpe Ratio	0.75	0.09
Alpha over Index, Beta adj.	-	3.6%
R-Squared to Index	-	0.53
Sortino Ratio	0.21	0.05

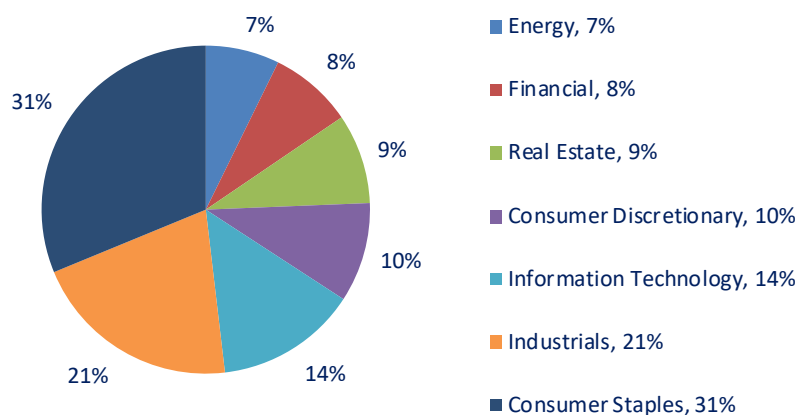
Risk Statistics	Global Return	Russell 3000
Volatility	18.3%	12.2%
Beta to Index	-	1.10
Correlation to Index	-	0.73

Any difference in Global Return net results is attributable to the Incentive Allocation on the outperformance of an index. Performance and Risk Statistics calculated using net monthly returns from the Inception Date, July 1, 2024, to March 31, 2025. Past performance is not a guarantee of future results. See Important Disclosures. Sources: FTSE Russell, S&P Global, and Global Return.

Process



Sector Allocation



Market Cap Exposure

Small Cap < \$2	25%
Mid Cap \$2 - \$10	33%
Large Cap > \$10	42%

Holdings Summary

Number of Holdings	12
Top 10 Holdings	20%
Median Market Cap	\$4.5
Average Market Cap	\$192.5
Largest Market Cap	\$2,016
Smallest Market Cap	\$1.01

Investment Information

	Class A	Class B
Management Fee	0.90%	0.50%
Incentive Allocation ¹	15%	10%
Minimum	\$500,000	\$3,000,000
Liquidity	Monthly	Monthly
Structure ²	Fund	Fund or SMA
Domicile	On-Shore	On-Shore or Off-Shore

¹ Applied on the outperformance of the benchmark selected by the investor.

² Off-Shore and leverage only available for separately managed accounts (SMA's).

Service Providers

Prime Brokerage	JonesTrading, JPM
Administration	SS&C
Legal Counsel	Klienbergl, Kaplan
Tax & Audit	EisnerAmper

Sector Allocation, Market Cap Exposure and Holdings Summary are as-of March 31, 2025. The Fund's holdings may no longer reflect this information. Market Cap data is in billions.

See Important Disclosures.

Source: Global Return.

Global Return Asset Management, LLC

Global Return Asset Management, LLC (“Global Return”) is the investment manager of Global Return Value Investments, LP (the “Fund”). Global Return is a single-manager, alternative investment company founded in 2013.

The Fund has an 11-year track record during which it achieved a **Net Annualized Return on Invested Capital** of 24.1%.¹

Beginning July 1, 2024, the Fund launched an enhanced Algorithm. This Algo was developed with input from 5.2 million pieces of data across 16 years and 48,000 companies. The Algo combines fundamental data, market data and statistical analysis to identify stocks believed to possess superior risk-reward ratios. Companies with the highest risk-reward ratios are selected for investment. We believe our investment returns are the result of our commitment to risk management, continually enhancing our Algo, and using custom-built, automation technology and unique data.

¹Results are net of a 1% Management Fee and 20 basis point Fund expense. Calculated as the Fund’s net return divided by net market exposure, which excludes our cash balance. See Important Disclosures.

Elliot Trexler



Elliot launched Global Return in 2013 and in 2015 took in his first LP capital. He has achieved awards for *Hedge Fund Manager of the Year* and *Best Fundamental Growth Investor* sponsored by *BarclayHedge*. Prior to starting Global Return, Elliot was a proprietary trader at T3 Capital from 2010-2013, where he rose to Senior Trader and was ranked #1 in his recruiting class.

Elliot graduated from Indiana University and attended Indiana University Kelley School of Business for Quantitative Tools for Business, and Financial Accounting & Reporting.

Elliot maintains a rigorous routine of cycling, boxing, weightlifting and yoga. His enthusiasm for Pickleball led him to compete twice in the U.S. Open Pickleball Championship in the Men’s Singles and Men’s Doubles brackets. A seasoned traveler, Elliot has visited 22 countries and is conversant in Spanish. He is an amateur comedian and showcases this talent through his YouTube channel.

Important Disclosures

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This document does not constitute an offering of any security, product, service or fund, including interests in Global Return Value Investments, LP (the “Fund”). An offer in the Fund will only be made pursuant to a confidential private offering memorandum and other governing and subscription documents of the Fund (collectively, the “Fund Documents”) in jurisdictions where permitted by law, and only the information in the Fund Documents should be relied upon when deciding to invest in the Fund.

The purchase of interests in the Fund is speculative and suitable only for sophisticated investors for whom an investment in the Fund does not constitute a complete investment program and who fully understand and are willing to assume the risks involved in the Fund’s investment program. The Fund has limitations on an investor’s ability to withdraw or transfer its interests, and there is no secondary market for interests in the Fund. These risks, and other important risks, are described in detail in the Fund Documents. Prospective investors are strongly urged to review the Fund Documents and consult with their own financial, legal and tax advisors before investing.

Return data on Pages 1 and 2 are unaudited and subject to change. Return data, and data derived from return data, reflect the application of a 0.90% Management Fee and 20% Performance Allocation. Return data does not reflect additional contributions and withdrawals. Net Annualized Return on Invested Capital is for years 2013-2023 and is net of a 1% Management Fee and 20 basis point Fund expense. Audit available for years 2019-2022 and return verification available for remaining years from our Administrator, SS&C. Past performance is not a guarantee of future results.

An individual investor’s actual return may vary from the performance results presented herein based upon various factors including the timing of initial investment, additional contributions and withdrawals, and differing fees. The Fund’s investment program involves risk, including the loss of principal, and no assurance can be given that the Fund’s investment objectives will be achieved. Past performance is not a guarantee of future results.

Market indices listed may not be available for direct investment, may be unmanaged, may assume reinvestment of income and dividends, may not reflect the impact of any management or performance allocation and have limitations when used for comparison because they may have materially different characteristics including, but not limited to, the number and types of securities, geographic exposure and volatility. The indices are also subject to revision due to lagging data. They are included only as context reflecting general results during the period. The Fund may invest in securities not represented by, nor included in, such market indices. Accordingly, no representation is made that the performance or volatility of the Fund will track or otherwise reflect any index.

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