MELISSINOS TRADING

EGT Performance Report

June -13.3%[e] | 2026 +26.8%

Trading Commentary

June was a difficult month, with broad-based losses across six of nine sectors led by metals, petroleum, and grains all reversing simultaneously. Only livestock, tropicals, and equities provided any meaningful offset. In regards to our current positioning, we remain net long equities, petroleum and metals; net short agriculturals, currencies and fixed income. We continue to remain flat crypto markets.

Equities: A quiet month, albeit a slightly positive one. Taiwan and the Russell 2000 were our two most profitable positions. Our India Nifty short remained profitable in aggregate but gave back some ground in June. No trading activity occurred in index futures this month. In single names, our top performers were Micron (MU) and Sandisk (SNDK).

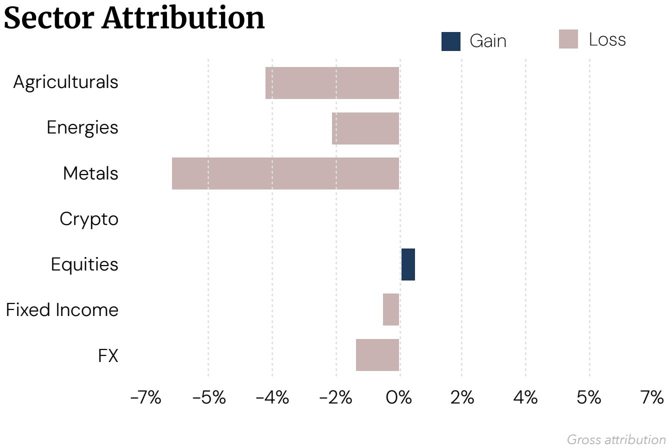
Currencies: Our most active area for trading occurred in currencies in June. It contained a healthy mix of reducing, closing and adding new positions. We remain net long USD against an assortment of other currencies. Our best performers this month included shorts in CAD, CHF and EUR. Our worst performing positions — NOK, AUD, BP, BRL, MP — have been either reduced or closed.

Fixed Income: Mixed and net negative. Our US 2Y Note short made money, but all of our other positions generated losses. Overall, we remain net short, and do not currently hold any longs. All of our trading activity this month involved reducing short positions.

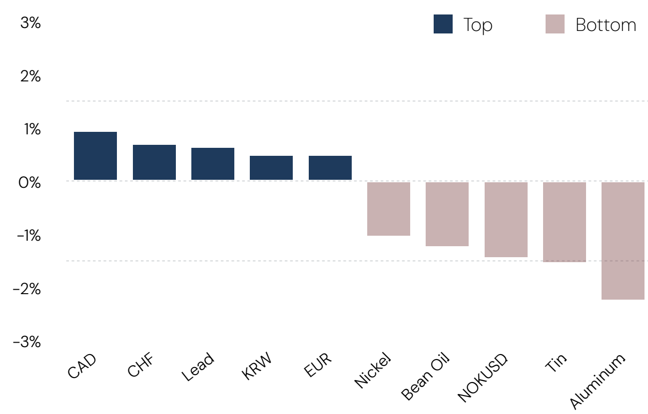
Commodities: Metals were the primary drag, accounting for nearly half of EGT's overall losses with Aluminum and Tin being our two worst performers. We closed our Gold long position (held since Mar-24). In Grains, Corn flipped from long to short early in the month; Wheat and Soybean Oil longs were trimmed; initiated a long in Rice and short in Bean Meal. We trimmed longs in several petroleum markets. Livestock provided a small profit this month.

Crypto: No trading or current positions.

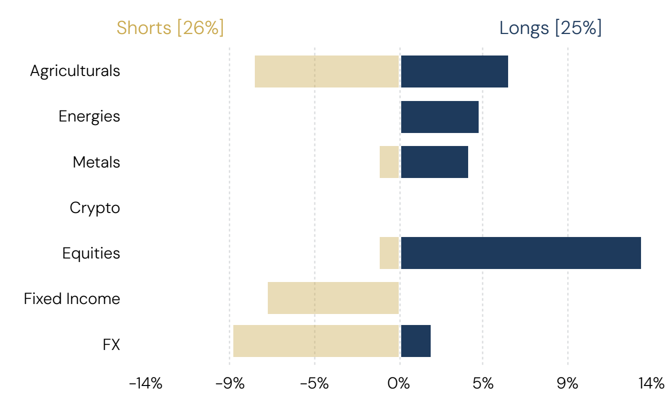
Sector Attribution



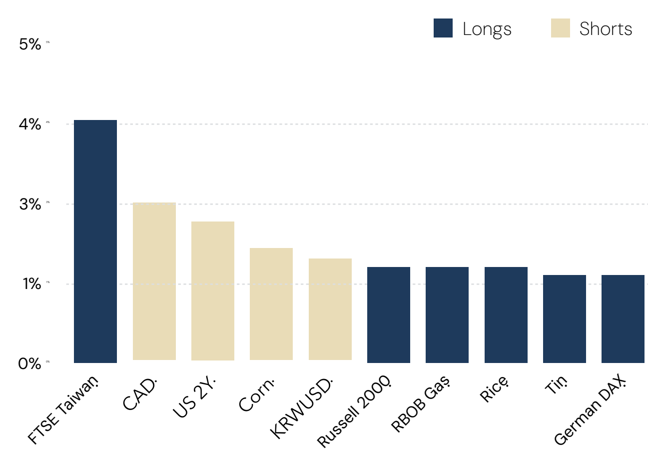
Top & Bottom Performers



Sector Risk Exposure (as % of AUM)

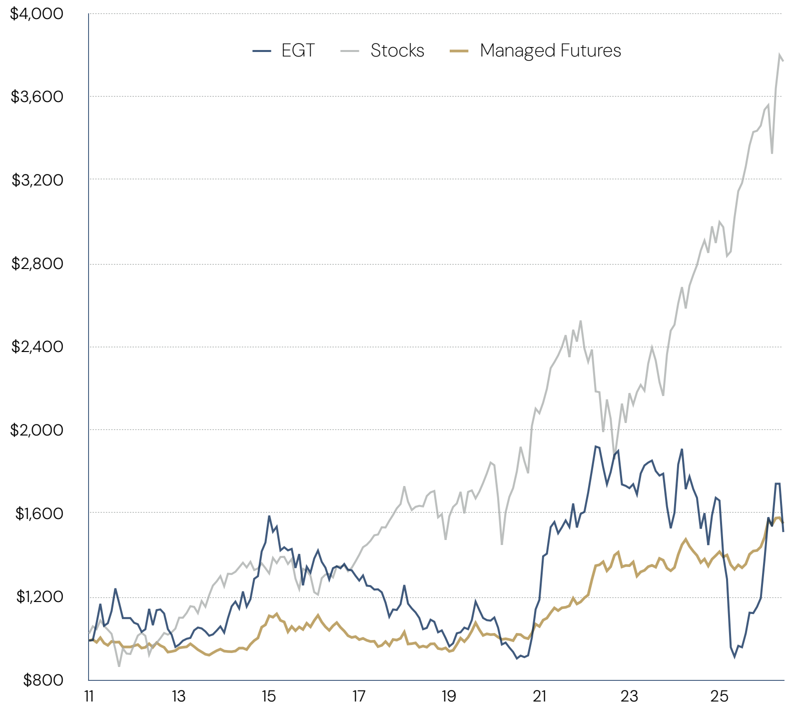


Top Position Exposure (as % of Total Risk)



Performance History & Statistics

Jan 2011 — Jun 2026



	EGT	Stocks	Managed Futures
Recent Returns			
June	-13.3%	-0.8%	-1.8%
YTD 2026	26.8%	8.9%	7.7%
1-Year	56.8%	19.8%	14.7%
3-Year	-18.2%	63.6%	15.5%
5-Year	0.5%	59.8%	36.9%
Since Inception [Jan-11]			
CAGR	2.7%	8.9%	2.9%
Annualized Volatility	19.9%	14.2%	7.1%
Downside Deviation	-11.7%	-8.3%	-1.3%
Max Drawdown	-52.6%	-26.4%	-26.4%
Sharpe	0.15	0.63	0.40
Sortino	0.23	1.08	0.7
MAR (CAGR/MaxDD)	0.05	0.33	0.18
Correlation to EGT	—	0.10	0.67

Data from Melissinos Trading, Barclayhedge and CSI Data, Inc.
Stocks [MSCI World], Managed Futures [BTOP 50]..

Monthly Net Returns

Net of fees and expenses

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	15.84	14.67	-2.89	13.51	-0.02	-13.36							26.83
2025	-0.79	-15.96	-8.08	-25.47	-4.69	5.66	-0.68	6.98	9.58	-0.85	3.48	3.60	-28.82
2024	4.88	14.50	4.07	-10.15	3.52	-3.35	-2.48	-8.84	4.88	-9.56	9.87	5.11	9.39
2023	-0.64	1.12	-2.84	5.87	2.14	0.75	-0.52	-2.67	-1.21	0.51	-8.64	-6.41	-11.76
2022	0.58	5.77	6.42	6.20	-0.32	-4.87	-4.51	3.38	4.59	1.01	-8.48	-0.38	8.41
2021	4.01	17.65	0.90	9.06	1.64	-3.50	1.92	2.15	-2.02	7.38	-7.01	4.28	40.29
2020	1.40	-4.47	-7.69	0.96	-2.44	-2.21	-3.36	1.52	-0.78	0.89	9.70	13.46	5.30
2019	-4.04	1.52	4.97	0.46	2.17	-0.71	4.20	8.14	-3.45	-3.35	-0.93	-0.21	8.32
2018	7.96	-7.15	-1.96	-1.65	-2.38	-4.93	0.61	3.76	-0.92	-4.68	0.87	-3.50	-13.92
2017	-1.79	1.93	-3.77	-0.18	-1.34	0.09	-1.17	-4.05	-5.80	3.17	-0.21	2.41	-10.57
2016	5.16	2.76	-3.81	-2.08	-4.22	4.24	0.67	-0.70	1.56	-2.05	-0.20	-1.96	-1.14
2015	8.88	-4.88	1.60	-7.43	1.07	-1.04	0.49	-6.39	4.97	-10.68	7.13	-2.22	-9.99
2014	-2.83	6.70	5.26	1.97	-2.82	7.16	-5.94	3.07	8.25	0.99	9.16	3.02	38.14
2013	1.21	1.91	0.91	0.44	3.63	1.28	-0.40	-1.39	-1.99	0.61	1.80	1.95	10.30
2012	-2.05	-0.67	-3.42	1.19	9.41	-6.88	6.80	0.30	-1.71	-6.73	-2.53	-5.81	-12.64
2011	-1.19	0.24	8.20	8.67	-9.06	1.17	5.51	9.56	-5.65	-6.21	NT	NT	9.61

All performance numbers represent a composite, are net of management and performance fees and fund expenses, unaudited and reflect the reinvestment of dividends. Past performance is not indicative of future results. NT denotes "No Trading" took place when Melissinos Trading transitioned from trading SMA's to a fund structure.

Key Facts

Firm Inception	January 2011
Firm AUM	$45 Million
Holdings	Futures and Equities
Process	Systematic, Quantitative, Technical
Source of Profits	Directional Trends
Directional Positions	Long / Short / Flat
Avg. Holding Period	10 Months
Avg. Margin/Equity	25%
Asset Class Constraints	None
Geographical Constraints	None
Borrowing for Leverage	None
Investor Eligibility	Accredited Investors
Minimum Investment	$100,000
Fee Structure	0% & 25%
Liquidity	Monthly
Lock-up	None
High Water Mark	Yes

EGT Strategy Basics

Global Portfolio. EGT monitors a broad universe of markets to maximize diversification and identify strong trends. The portfolio is balanced between physical commodities (agriculturals, metals, and energy) and financial markets (currencies, crypto, interest rates, and equities).

Trend-Following. We measure trends and align with them over the long term, often holding positions for a year or more. We do not attempt to predict tops or bottoms. We follow trends.

Risk Management. Proprietary risk controls cut losses quickly while allowing profits to run. Risk exposure adjusts to market conditions, with continuous monitoring at both the market and portfolio level. Downside is limited by risking only a small fraction of equity per trade and using stops on every position.

Absolute Returns. EGT is not benchmark-driven. Our objective is to generate high absolute returns while taking responsible risk, positioning the strategy on the more aggressive end of the managed futures spectrum.

Robustness. Built on time-tested trading principles, EGT is designed to perform across market environments rather than specific scenarios. We accept periods of short-term volatility in pursuit of long-term performance.

About Melissinos Trading

Firm Background. Founded in 2011, Melissinos Trading is a US-based investment manager incorporating a deeply researched systematic trend-following approach designed to capture major moves within global futures markets while employing strict risk control. Today, the firm manages $45 million for a small group of investors. The firm is a registered Commodity Trading Advisor (CTA) and Commodity Pool Operator (CPO).

Investment Strategy Overview. Eupatrid Global Trends (EGT) is a quantitative and rules-driven trend-following strategy that's designed to capitalize on major price trends, both up and down, within global commodity and financial markets. It monitors market conditions on a constant basis and adjusts positions accordingly. We strive to produce high absolute returns with near zero correlation to traditional investments and alternatives.

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