

PEREGRINE COMMODITIES LLC

Client Performance Capsule Summary

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

| <i>Month</i> | <i>2025</i> | <i>2024</i> | <i>2023</i> | | |
|-------------------------|---------------|----------------|--------------|--|--|
| January | 5.79% | 13.70% | | | |
| February | 12.32% | 22.76% | | | |
| March | 7.05% | -9.13% | | | |
| April | | -6.88% | | | |
| May | | 12.96% | | | |
| June | | 38.54% | | | |
| July | | -19.30% | | | |
| August | | -0.02% | | | |
| September | | -6.19% | | | |
| October | | -32.63% | | | |
| November | | -15.49% | | | |
| December | | -14.43% | 8.43% | | |
| Year to Date (3) | 25.15% | -16.11% | 8.43% | | |

Commodity Trading Advisor:

Trading Program:

Peregrine Commodities LLC

The Strategic Growth: Elite Program.

Formerly The Corn Clip Program

Inception of Trading for the Advisor:

Dec-23

Funds began trading in Program:

Dec-23

Total Number of Accounts:

19

Number of Accounts in Program:

19

Total Nominal Assets under Advisor's Management:

\$1,145,000

Total Nominal Assets in this Capsule:

\$1,145,000

Accounts opened and closed in Program w/positive performance:

2

Range in returns accounts opened/closed w/positive performance:

6.72% to 39.15%

Accounts opened and closed in Program w/negative performance:

3

Range in returns accounts opened/closed w/negative performance:

-5.08% to -11.97%

Worst Monthly Drawdown (1):

Oct-24

-32.63%

Worst Peak to Valley Drawdown (2):

7/1/24 - 12/31/24

-88.06%

(1) Draw-Down is defined as losses experienced by an account or trading program over a specified period.

(2) Worst Peak-to-Valley Draw-Down is defined as the greatest cumulative percentage decline in month end net asset value due to losses sustained by a pool, account, or trading program during any period in which the initial month-end net asset value is not equaled or exceeded by a subsequent month-end net asset value.

(3) Year to Date represents the rate of return for each year or portion of the year presented. It is computed by adding the respective Monthly Rate of Return beginning with the first month of that year. The calculation does not assume a continuous investment throughout the period as the beginning nominal trading level remains constant each month.

(4) Monthly rates of return are calculated pursuant to the Only Accounts Traded Method ("OAT"). Under this method, rates of return are computed by dividing the aggregate net performance by the aggregate beginning equity for only those accounts which traded during the entire month and which had no material additions or withdrawals. It excludes new accounts, accounts that were open for only part of the month, and accounts which had material (i.e., 10% or more of beginning equity) additions or withdrawals, and other factors that may possibly distort rates of return.