

**Independent Verifier's Report on Performance Record**

Atelier Finance.

We have examined the accompanying Statement of Investment Performance and Notes to Statement of Investment Performance for **Atelier Finance - UNSK 2.0** for the periods September 1, 2023, through January 31, 2025. **Atelier Finance - UNSK 2.0** 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 **Atelier Finance - UNSK 2.0** 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 below present, in all material respects, the performance record of **Atelier Finance - UNSK 2.0** for the periods September 1, 2023, through January 31, 2025, 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.



Alpha Performance Verification Services  
Michael W. Hultzapple, CPA, CFA, CIPM  
February 5, 2025

*Atelier Finance*  
*Statement of Investment Performance*

---

**Atelier Finance – UNSK 2.0 Strategy**  
**Monthly Gross Performance**  
**September 1st, 2023, to January 1st, 2025**

	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Jul</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Year</b>
2023 <sup>A</sup>	-	-	-	-	-	-	-	-	0.57%	6.39%	7.94%	0.01%	14.91%
2024 <sup>B</sup>	1.95%	5.95%	-0.25%	2.21%	4.75%	2.64%	5.34%	11.20%	-1.35%	-	-	-	32.44%
2025 <sup>C</sup>	12.02%	-	-	-	-	-	-	-	-	-	-	-	12.02%

A - Performance from September 1, 2023, to December 31, 2023

B - Performance from January 1, 2024, to September 30, 2024

C - Performance from January 1, 2025, to January 31, 2025

*Atelier Finance*  
*Statement of Investment Performance*

---

**Atelier Finance – UNSK 2.0 Strategy**  
**Monthly Gross Performance**  
**September 1st, 2023, to January 1st, 2025**

### **1. Investment Management**

**Atelier Finance** is a London-based investment management firm with offices in both London and Nottingham, United Kingdom. The firm manages assets exceeding ██████████, employing a systematic and data-driven approach to investment.

Founded in 2018 by **Usman Noah**, **Atelier Finance** implements a disciplined, repeatable investment strategy underpinned by advanced mathematical and statistical models. This process is managed by a team of over ten seasoned professionals, including research analysts, engineers, developers, and traders, ensuring rigorous portfolio oversight and risk management.

**Atelier Finance** is committed to delivering strong, consistent, risk-adjusted returns. Its investment team operates within a robust business and operational framework, supported by experienced professionals dedicated to maintaining institutional-grade governance and execution.

### **2. UNSK 2.0 Strategy Description**

The **UNSK 2.0** Strategy is a strategy of extensive quantitative research, incorporating years of rigorous backtesting and advanced financial modeling. Utilizing a combination of intricate mathematical frameworks, machine learning algorithms, and sophisticated trading methodologies, the strategy is designed to systematically exploit inefficiencies within the currency markets.

Engineered specifically for trading EUR/USD, BTC/USD, and US100, the **UNSK 2.0** Strategy employs a dynamic, multi-trend management approach, enabling simultaneous execution of both long and short positions. A key feature of the system is its adaptive take-profit mechanism, which utilizes multiple threshold levels to optimize returns across varying market conditions and risk parameters.

### **3. Calculation Methodology**

The performance of **UNSK 2.0** reflects results from a model portfolio, calculated using standardized methodologies to ensure consistency and accuracy. Alternative methodologies may yield different results. The following principles govern performance calculations:

- Returns are presented gross of transaction costs and management fees.
- Monthly returns are arithmetically linked to derive annual and year-to-date performance metrics.
- Performance includes both realized and unrealized gains and losses.
- Trade date accounting is applied for valuation and calculation purposes.
- Securities and positions are marked to closing market values for fair and transparent reporting.

By integrating a robust quantitative framework with institutional-grade risk management and execution processes, the **UNSK 2.0** Strategy is designed to deliver long-term, scalable performance across diverse market environments.

### **4. Other Notes**

- Past performance is not indicative of future performance.
- The Independent Verifier's Report on Performance Record and Statement of Investment Performance are an integral part of this presentation.