



TTG CAPITAL

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To whom it may concern

Bowmoor Capital Global Alpha

I am the Chief Executive Officer of Tower Trading Group ("TTG"), an FCA regulated trading group headquartered at Tower 42 in the City of London, supporting over 200 professional traders across the globe, trading multiple derivatives markets and encompassing multiple time zones.

TTG has enjoyed a longstanding professional relationship since 2018 with Gareth Abbot and Brendan Mulvany, now of Bowmoor Capital Limited ("Bowmoor Capital"). As part of this collaboration, TTG receives daily trade signals generated by Bowmoor Capital's Global Alpha strategy, which are then executed by our in-house trading team on a TTG proprietary account. Performance has been in line with the Global Alpha strategy as applied to the AUM within our proprietary account. All trading profits are subject to a mutually agreed profit-sharing agreement between TTG and Bowmoor Capital.

Throughout the course of our association, we have been consistently impressed by the Bowmoor Capital team and the exceptional performance demonstrated by the Global Alpha strategy. As a result, we are actively considering doubling our allocation to this strategy in the upcoming months while also exploring other investment opportunities with Bowmoor Capital.

Yours sincerely



Jonathan Taylor

Chief Executive Officer