

Alpha Convergence™

A systematic long-only US equity SMA, sub-advised for RIAs who custody at Schwab.

Life UnLocked Partners LLC

As of October 14, 2026

NET OF THE MAXIMUM 2% FEE	GROSS	RSP, THE BENCHMARK	TRADING DAYS LIVE
+51.0%	+55.0%	+21.2%	327

Since inception June 27, 2025. Includes the June 27, 2025 to August 31, 2025 period traded on firm capital only, with no client accounts; the client composite begins September 1, 2025.

IS THE EDGE REAL?

Newey-West HAC q=4, gross	t = 2.40, p = 0.0082
Same test, net of the 2% model fee	t = 2.15, p = 0.0157
Both readings	above the 95% threshold
Benchmark	RSP, committed to before trading
Annualised excess vs RSP, 95% CI	+3.6% to +35.1%

CONSTRUCTION

Holdings	22 equal-weight, mostly large-cap
Universe	US-traded, including ADRs
Sectors	all 11 GICS sectors
Average holding period	50 trading days
Maximum holding period	90 calendar days
Rebalance	as signals decay

RISK, SINCE INCEPTION

Annualised volatility	13.99%
Maximum drawdown	-8.46%
Beta vs SPY	0.783
Beta vs RSP	0.870
Information ratio vs RSP	1.93

TERMS

Structure	SMA, custodied at Schwab
Minimum, sub-advised	\$50,000 sleeve / \$250,000 relationship
Minimum, direct	\$150,000
Liquidity	daily
Capacity	at least \$300MM per strategy

WHERE IT IS LIKELY TO LAG

Mega-cap leadership, Pure Beta stress days when index moves dominate and selection is swamped, and low-dispersion drift. All three are the same idea: the strategy is paid for dispersion between stocks, so it trails when dispersion is absent. On Pure Beta days it participates close to one for one on the downside by design, and no selection alpha is expected.

VERIFICATION

Composite	self-prepared from SS&C Black Diamond data
External audit or GIPS verification	none; no third party has examined the record
Live statistics	retested every close at lul-lc.com
Registration	California DFPI · CRD 318642

ACCOUNT FIT

Account types	IRA, Roth, tax-exempt and taxable; long only, no margin required
Tax character	short-term gains by design
Fee, Schwab sub-advised sleeve	75 bps a year

In an IRA, Roth, defined-benefit plan, foundation, endowment or donor-advised fund the strategy's short-term gains carry no tax cost, so tax-deferred and tax-exempt money keeps the full return. Through the Schwab sub-advisory channel the sleeve fee is 75 bps a year; the net figures above deduct the 2% maximum, so a Schwab sleeve keeps more than shown.

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