

Value Growth Fund

Quarterly Executive Report

Reporting Period: Q2 2025

Date: Jul 10, 2025

Unit Price: \$104.6 **(+4.6%YTD)** (as of Jul 10, 20205)

We are pleased to share our first quarterly report with you and appreciate your trust and commitment as an investor in **Value Growth Fund**. This report provides a transparent overview of our performance, portfolio positioning, and outlook.

Thank you for partnering with us on this journey.

1. Fund Overview

- Fund Name: **Value Growth Fund (VGF)**
- Launch Date: 04/28/2025
- Strategy: Deliver **long-term capital** appreciation by combining the best of both **value** and **growth** strategies with a focus on U.S. growth sectors.
- Assets Under Management (AUM): **\$472,472**
- Unit Price (as of 06/31/2025): **\$102.51**

2. Portfolio Snapshot

Metric	Quarter	YTD	Since Inception (04/28/25)
Net Return	2.5%	2.5%	2.5%
S&P500 Return	12.2%	6.4%	10.1%

Unit Price Change:

- Start of Quarter: \$100
- End of Quarter: \$102.51
- % Change: **2.5%**

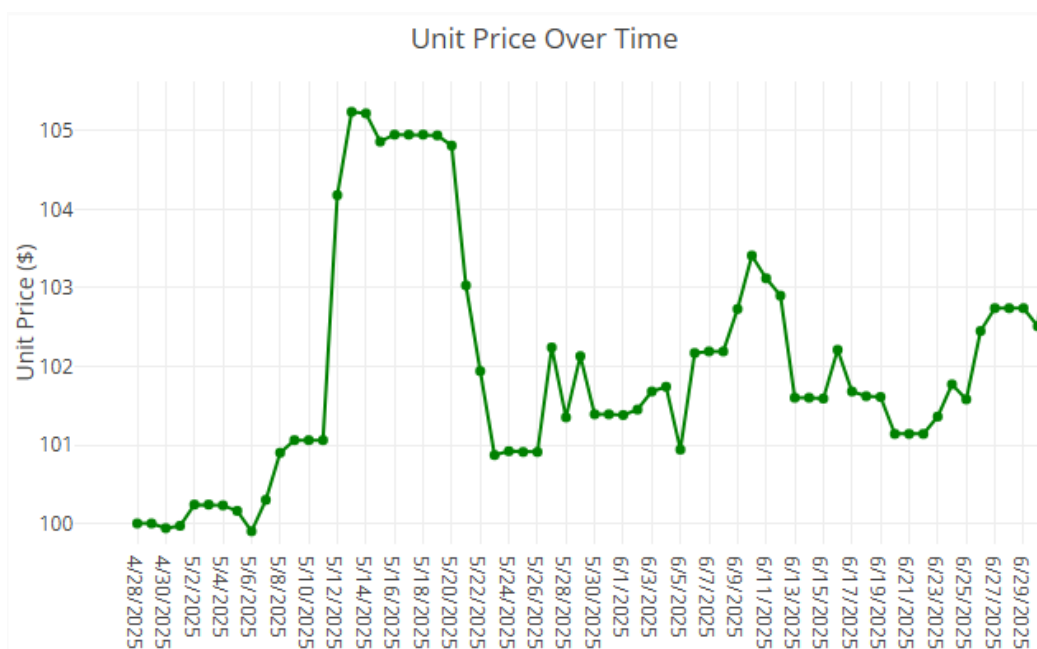


Figure 1- Daily Unit Price

Performance Commentary:

- The fund has just started and achieved **solid early results** within its first two months of operation.
- Currently, only approximately **17% of available capital** has been deployed, with the majority being held in cash reserves.
- This conservative approach reflects our discipline in capital allocation and our focus on risk management.
- We are well prepared to scale positions as compelling opportunities are identified and expect to transition toward a fully invested portfolio over the coming quarters.

3. Portfolio Composition

Top 5 Holdings:

Ticker	Company Name	Shares	Market Value	Weight (%)
GOOGL	Alphabet Inc.	90	\$16,037	3.39%
DPST	DIREXION DAILY REG BKS BULL 3X SHARES	150	\$13,050	2.76%
JD	JD.com, Inc.	300	\$9,918	2.10%
UNH	UnitedHealth Group Incorporated	27	\$8,327	1.76%
UCO	ProShares Ultra Bloomberg Crude Oil	300	\$6,705	1.42%
\$\$\$	Cash Reserve		\$391,721	82.91%
AUM	Assets Under Management		\$472,472	100%

Asset Allocation:

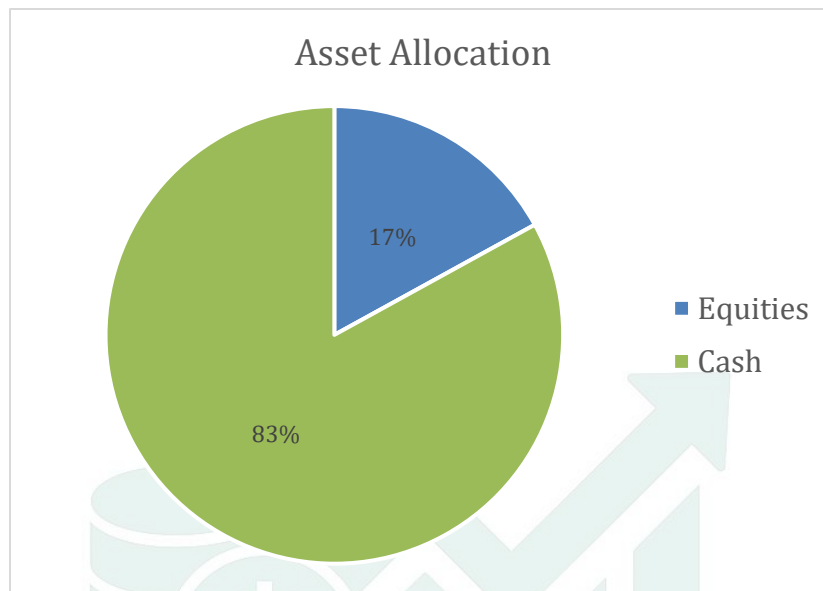


Figure 2- Asset Allocation

Sector Breakdown:

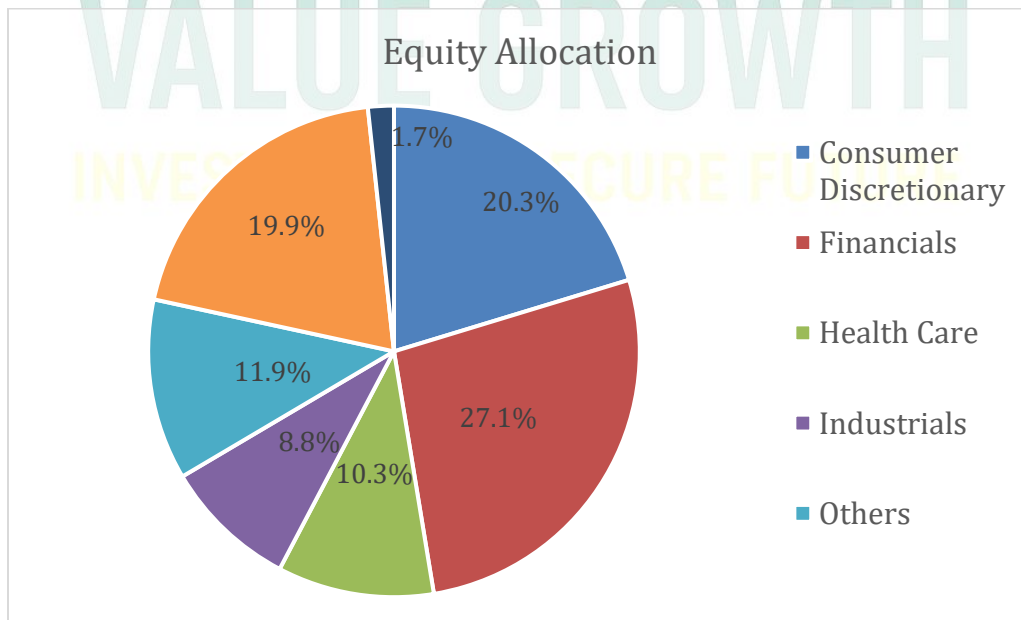


Figure 3- Equity Breakdown by Sector

4. Summary

- The fund has recently launched and has already delivered a respectable performance relative to its benchmark.
- A significant portion of capital remains in cash reserves, positioning us to deploy additional funds quickly as attractive opportunities emerge.
- We expect the portfolio to be fully allocated and operate at full capacity over the coming quarters as market conditions evolve.

Best regards,

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