July 2026

BWC Founders Fund, LLC

Summary Factsheet

BLACKWORKS CAPITAL

Key Highlights

- **Performance-Based Fee Structure:** Performance fees are only charged once the Fund exceeds a 10% soft hurdle rate in the performance period.
- **Founder-Led, Founder-Invested:** The founder's capital is invested alongside every client — the firm was built to manage its own capital first.
- **Exceptional Liquidity:** Monthly subscription and redemption periods available.
- **Regular Capital Return:** Quarterly profit distributions available to investors.
- **Systematic & Multi-Asset Diversification:** Data-driven, long/short trading across global equities, commodities, bonds, currencies, and select crypto ETFs
- **Clear Outperformance Target:** Strategically designed to outperform the S&P500 Index on a risk-adjusted basis
- **Active Downside Management:** Systematic risk controls designed to reduce drawdowns and preserve capital during market dislocations

Fund Manager



Rogan McGillis is the Founder, CEO, and Fund Manager for Blackworks Capital. He built and oversees the firm's proprietary Five Forces Framework and the systematic models that drive portfolio construction, signal generation, and risk management across the BWC Founders Fund.

His capital is invested alongside every client — a direct reflection of his conviction in the system he designed.

Investment Strategy

The BWC Founders Fund is a founder-led, systematic, multi-asset long/short strategy designed to outperform the S&P 500 Total Return Index while actively managing downside risk. We trade primarily across U.S. and global equities, with tactical allocations to volatility products, commodities, bonds, currencies, and cryptocurrency ETFs. The founder's capital is invested alongside every client — full alignment, no exceptions.

Our investment process begins with the **Five Forces Framework** — a proprietary lens for evaluating macroeconomic conditions, technical price action, derivatives positioning, fundamental valuation, and behavioral extremes. Within this framework, three core quantitative factors — **Momentum, Asset Correlation, and Mean Reversion** — generate the trading signals that drive portfolio construction. Each factor contributes independently, and the portfolio adjusts dynamically based on their aggregate output. The result is a non-discretionary, rules-based process that captures alpha by replacing emotional judgment with statistical rigor.

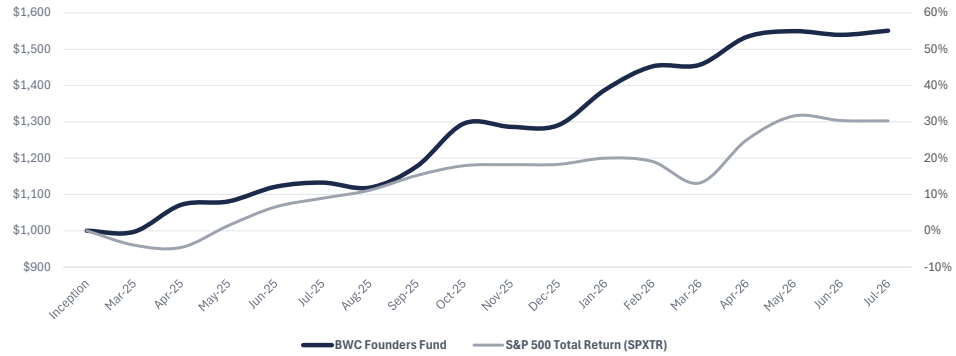
Fund Performance

Net Returns

	BWC	S&P500	Δ
1 Month	**0.7%**	-0.1%	0.8%
3 Month	**1.1%**	4.2%	-3.1%
12 Month	**36.9%**	19.6%	17.4%
YTD	**20.2%**	10.1%	10.0%
Cumulative	**55.1%**	30.3%	24.8%
Inception to Date - CAGR	**36.3%**	20.5%	15.8%

Monthly Performance

Cumulative Net Returns of $1,000 Investment



General Information

Company	BWC Founders Fund, LLC
Auditor	Cherry Bekaert, LLP
Administrator	RePool, LLC
Minimum Investment	100,000 USD
Liquidity	Monthly (subject to lockup period)
Management Fee	2.00%
Performance Fee	15.00%
Highwater Mark	Yes
Performance Hurdle	10% (Soft Hurdle)

Monthly Returns Table

Net Returns

BWC Founders Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Cumulative
2025			-0.3%	7.4%	0.9%	3.7%	1.0%	-1.2%	5.3%	10.0%	-0.7%	0.3%	**29.1%**	**29.1%**
2026	7.6%	4.6%	0.3%	5.3%	1.0%	-0.7%	0.7%						**20.2%**	**55.1%**

S&P 500 Total Return (SPXTR)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Cumulative
2025			-4.0%	-0.7%	6.3%	5.1%	2.2%	2.0%	3.6%	2.3%	0.2%	0.1%	**18.3%**	**18.3%**
2026	1.5%	-0.8%	-5.0%	10.5%	5.3%	-1.0%	-0.1%						**10.1%**	**30.3%**

Performance Metrics

Calculated on Daily Gross Returns

	BWC	S&P 500
Sharpe Ratio	1.80	1.17
Sortino Ratio	3.88	1.74
Calmar Ratio	4.47	1.40
Gain-to-Pain Ratio	1.57	1.26
Information Ratio	1.52	
Alpha (Annualized)	27.4%	
Volatility (6M Trailing)	16.1%	14.3%
Volatility (Inception)	22.1%	17.4%
Max Drawdown (6M Trailing)	-7.4%	-8.9%
Max Drawdown	-10.2%	-14.7%
Median Drawdown	-0.5%	-0.6%
Avg Recovery Time (days)	6.0	7.9
% Months Positive	76.5%	64.7%
Beta	0.86	
Upside Capture Rate	71.7%	
Downside Capture Rate	39.6%	

Important Disclosures: Blackworks Capital LLC manages hedge funds through its subsidiary, Blackworks Capital Management LLC, an Exempt Reporting Advisor registered in the State of Colorado.

Performance: Performance data represents past performance and is no guarantee of future results. The returns presented reflect the performance of an investor who invested from inception. Gross Returns represent the performance of the applicable fund's strategies including the reinvestment of dividends but prior to any fees or expenses. Net Returns reflect the reinvestment of dividends and earnings and the deduction of all expenses and fees (including the highest management fee and incentive allocation charged, where applicable). The Performance Statistics are based on the Gross Returns of the strategies on a daily basis and do not accrue for Management or Performance Fees and is solely intended to provide information related to the performance of the strategies of the fund and not the fund itself. An actual client's results will vary due to the timing of capital transactions, high watermarks, and performance. Performance should not be indicative of the skill of Blackworks Capital and clients may experience a loss. The BWC Founders Fund follows a systematic trading strategy with actively managed systems and strategies. The strategy employs the use of leveraged ETFs, inverse ETFs, and Volatility ETFs and can experience significant volatility and loss of capital.

Private Securities Offering Legend: Only Qualified Clients will be admitted to the Fund. For natural persons, investors must meet applicable Securities and Exchange Commission (SEC") and Fund requirements including minimum net worth thresholds. Blackworks Capital funds are being offered in reliance on an exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), and are not required to comply with specific disclosure requirements that apply to registration under the Securities Act. The SEC has not passed upon the merits of or given its approval to Blackworks Capital funds, the terms of the offerings, or the accuracy or completeness of any offering materials. A registration statement has not been filed for any Blackworks Capital fund with the SEC. Membership interests in Blackworks Capital funds are subject to legal restrictions on transfer and resale. Investors should not assume they will be able to resell their securities. Investing in securities involves risk. Investors should be able to bear the loss of their investment. Investments in Blackworks Capital funds are not subject to the protections of the Investment Company Act of 1940, as amended. Performance data represents past performance, and past performance does not guarantee future results. Past performance is subject to revision following each monthly reconciliation and annual audit. Current performance may be lower or higher than the performance data presented. Blackworks Capital is not required by law to follow any standard methodology when calculating and representing performance data. The performance of Blackworks Capital funds may not be directly comparable to the performance of other private or registered funds.

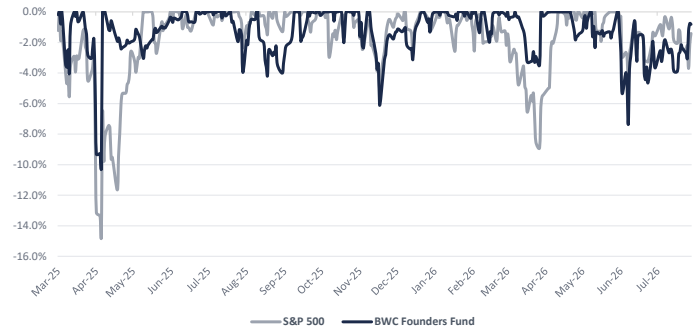
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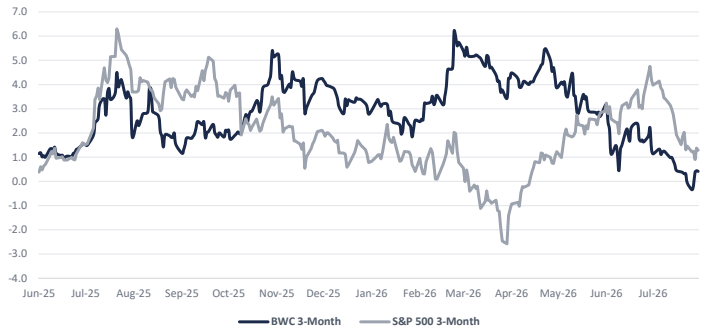
Performance Analytics

BLACKWORKS CAPITAL

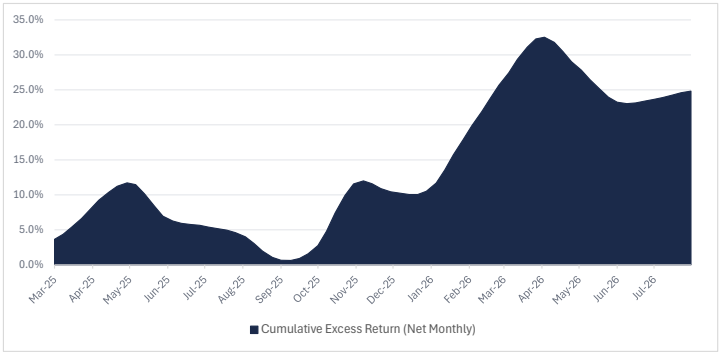
Underwater Chart



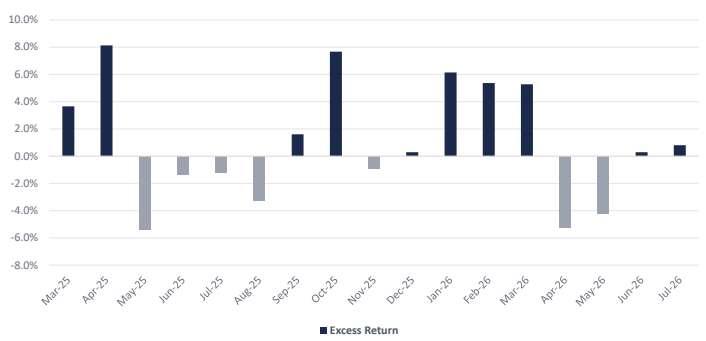
Rolling Sharpe Ratio - 3 Month (BWC vs S&P 500)



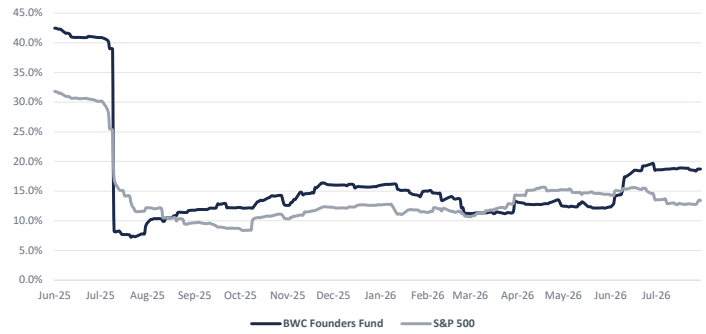
Cumulative Excess Net Returns vs S&P 500



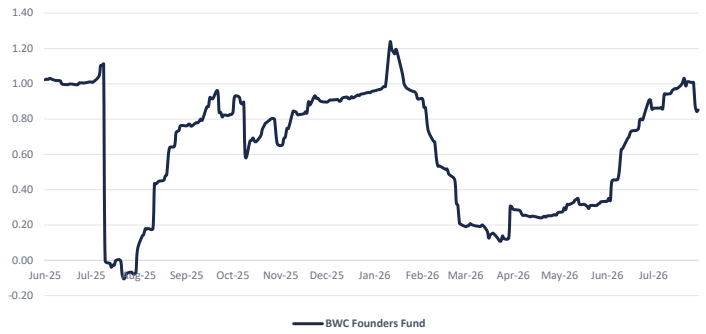
Monthly Excess Net Returns (BWC vs S&P 500)



Trailing Volatility - 3 Month (BWC vs S&P 500)



Trailing Beta - 3 Month (BWC vs S&P 500)



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