STα
(BlackRock)
Spartan Access Fund

September 2026

Spartan Overview

Established in 2006, Spartan Fund Management is an investment fund manager that specializes in providing a broad selection of alternative investment solutions that meet a variety of investment needs. We believe that niche, non-conventional investment strategies tend to outperform more traditional strategies and/or add needed diversification. We also believe that alternative investment strategies provide better risk-return opportunities for investors than do conventional strategies. Spartan accesses alternative investment strategies either through internal investment teams or by way of feeder funds that invest in existing funds that are managed by external fund managers.

Fund Investment Objectives

The Systematic Total Alpha (BlackRock) Spartan Access Fund is an open-ended investment trust established under the laws of British Columbia that seeks to provide long-term capital appreciation and current income through exposure to the BlackRock Systematic Total Alpha Fund Ltd.

Fund Investment Strategy

The strategy is designed to generate absolute returns with low correlation to global equity and fixed income markets by employing a systematic, multi-asset approach that uses quantitative models and risk controls to capture diversified alpha across global asset classes, including equities, fixed income, currencies, and derivatives through long and short positions across global markets.

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	S&P 500
2026						-0.06%	+1.20%	+1.00%	+4.17%e				+6.40%e	+0.94%

'e' refers to estimated returns (as opposed to final returns) for the Class 'W' - CAD units. The estimated returns for the current month are included in the calculation of all other returns and statistics.

Statistics	STA	S&P 500
Cumulative Return (since inception)	6.40%	0.94%
Annualized Compound Return	NA	NA
Last 12 Months Return	NA	NA
Sharpe Ratio	NA	NA
Avg. Monthly Gain	2.12%	2.62%
Avg. Monthly Loss	-0.06%	-0.55%
Max. Drawdown	0.06%	1.19%
Annualized Std. Deviation	6.29%	5.65%
% of Winning Months	75.00%	25.00%
Correlation		-0.10

Fund Information	
RSP Eligible?	No
Minimum Investment	$10,000
Investment Frequency	Monthly
Investment Deadline	18th of every month
Redemption Frequency	Monthly
Redemption Notice	Prior month's 20th
Lock-up Period	None
Early Redemption Fee	None
FundServ Codes	A (C$): SPA650P
	W (C$): SPA652P

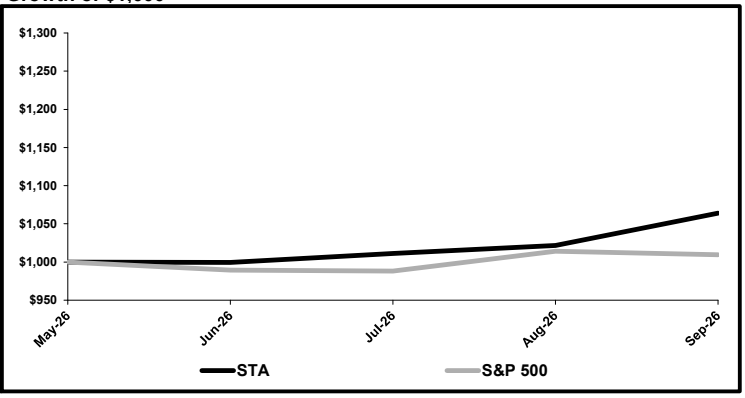
Service Providers	
Onshore Manager	Spartan Fund Management Inc.
Offshore Manager	BlackRock Financial Management, Inc.
Bank	Royal Bank of Canada
Administrator	SGGG Fund Services Inc.
Legal Counsel	McMillan LLP
Auditor	Deloitte LLP

		Management/Admin Fees		Performance Fees	
		Offshore	Onshore	Offshore	Onshore
Class A (C$)	Class A (C$)	*1.50%*	*0.95%/0.175%*	*See OM*	*None*
Class W (C$)	Class W (C$)	*1.50%*	*0.45%/0.175%*	*See OM*	*None*

Risk-Return Comparison

Charts to follow shortly

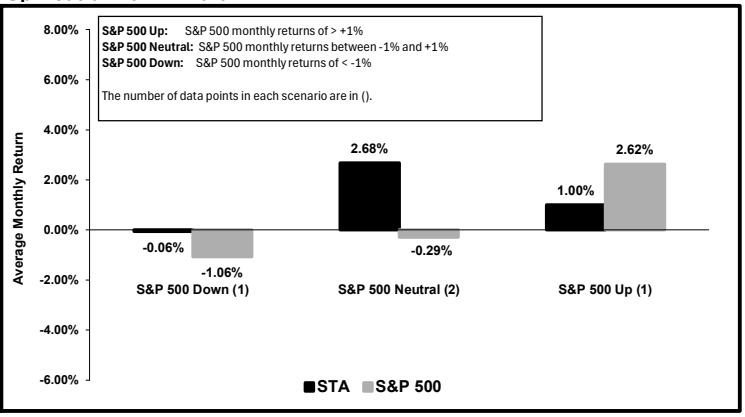
Growth of $1,000



'5 Worst' Chart (5 worst months of the S&P 500)

Charts to follow shortly

Up-Neutral-Down Chart



Investor Contacts:

Gary Ostoich
416-601-3171
gostoich@spartanfunds.ca

Paul Patterson
416-601-3175
ppatterson@spartanfunds.ca

Advisor Contact:

Brent Channell
416-601-3172
bchannell@spartanfunds.ca

Spartan Fund Management Inc.
150 King St. W., Suite 200
Toronto, ON M5H 1J9
www.spartanfunds.ca

The above returns are net of management and performance fees, but do not take into account early redemption fees, if any, as detailed above. Please review the most recent offering memorandum for a detailed description of the Fund's strategy, objectives and risk factors. The above is provided for informational purposes only and is qualified in its entirety by way of the most recent offering memorandum, which is only available to qualified investors. Prospective investors should consult with a professional financial advisor before investing. Past performance cannot predict future results. Unit values and yields will fluctuate. There can be no assurances that any of the Fund's objectives will be met. See Terms and Conditions on our website (www.spartanfunds.ca) for important information and qualifications regarding the use of benchmarking and indices.

The Fund is a related and connected issuer of Spartan Fund Management Inc. Spartan may act as dealer in connection with the distribution of securities of the Fund and will also receive management fees from the Fund.