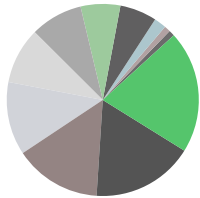
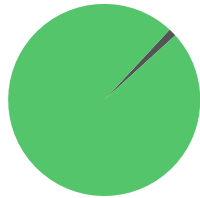




The Ostrica Equities Emerging Markets Fund invests globally in stocks in emerging markets, predominantly in the Asia, Emerging Europe and Latin America. The investment strategy is twofold: we manage a portfolio of stocks using a quant based multi-factor model and we run a futures overlay strategy using momentum and volatility models derived from futures trading models to protect the portfolio from heavy losses on world equity markets. Making use of the newest technology, smart algorithms and big data, we create outperforming equity portfolios with downside risk protection. This means our portfolio on average is 65% net invested and 35% net hedged. To create a hedged position for protection, we sell equity and currency futures contracts on emerging markets equity indices and currencies.

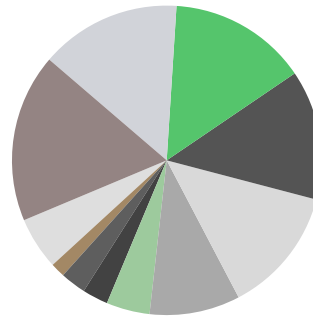


Equity Sectors (%)	Value (%)
Technology	20.60
Consumer, Non-cyclical	17.18
Communications	14.64
Financial	12.33
Energy	9.47
Basic Materials	8.81
Consumer, Cyclical	6.68
Industrial	6.22
Utilities	2.05
Diversified	1.03
Funds	0.99



Asset Allocations (%)	Value (%)
Stock	98.69
Cash	1.31

Asset Allocations (%)



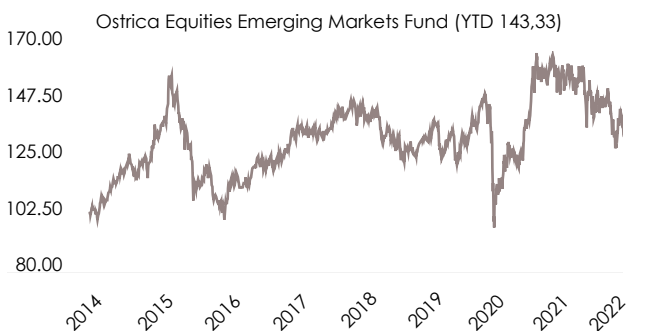
Equity Country Exposure Top 10	Value (%)
China	17.60
South Korea	14.73
Taiwan	14.49
Brazil	13.58
Poland	13.22
Mexico	9.47
India	4.54
Hungary	2.69
United States	2.68
Philippines	1.51
Other	5.49

Performance Annualized (%)	Value (%)
Return	3.80
Max Drawdown	-39.08
Std Dev	16.66
Sharpe Ratio	0.26
Beta	1.46
Sortion Ratio	0.33

Top 10 Holdings (%)	Value (%)
Samsung Electronics Co Ltd	6.24
Taiwan Semiconductor Manufacturing Co Ltd	6.16
POSCO Holdings Inc	5.62
Infosys Ltd	3.90
Petroleo Brasileiro SA	3.81
Fomento Economico Mexicano SAB de CV	3.49
United Microelectronics Corp	3.35
Ambev SA	2.88
America Movil SAB de CV	2.87
Hon Hai Precision Industry Co Ltd	2.76

Key Facts	Value
BaseCurrency	Euro
Firm name	Ostrica B.V.
Investment Type	Open-End Fund
Management Fee	1.25
Inception Date	15/01/2014
Fund Size	44.979.378
ISIN	NL0010649737
Latest Dividend	0.39
Latest Dividend Date	10/07/2023
Global Category	Global Emerging Markets Equity

Morningstar Style Box (%)	Value	Datapoint Name
Large	87.70	Equity Style Box (L) Largest Value
Mid	8.38	Market Cap Large
Small	1.47	Market Cap Mid
	2.45	Market Cap Small
		Not Classified



Monthly Returns (%)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	7.97	-3.94	1.04	-0.92	1.78	4.24	5.29	-5.26				
2022	2.49	-4.95	-0.52	-1.01	0.85	-2.59	0.35	1.21	-9.18	-4.44	12.36	-7.86
2021	3.79	3.69	2.19	-0.60	1.08	2.52	-5.56	2.45	-1.88	0.88	-3.76	1.93
2020	-5.31	-5.66	-17.35	5.39	1.31	4.71	3.01	-0.51	-0.60	0.55	10.38	6.65
2019	4.33	0.14	1.74	2.29	-7.47	3.61	1.28	-4.34	3.39	2.08	1.75	6.74
2018	2.11	-1.91	-1.77	0.90	-1.12	-5.80	2.81	-2.54	0.29	-5.91	2.76	-2.33
2017	3.05	4.48	2.08	-1.16	-0.90	-0.13	-0.11	1.52	1.64	4.46	-2.24	2.26
2016	-4.17	3.17	7.79	-1.11	-0.53	0.72	4.82	0.76	-0.92	2.39	1.01	-0.30
2015	7.46	3.10	4.15	5.23	-1.80	-6.52	-6.54	11.53	-1.29	4.29	-0.52	-6.99
2014		1.35	3.16					2.95	-2.80	3.07	1.71	-0.29