

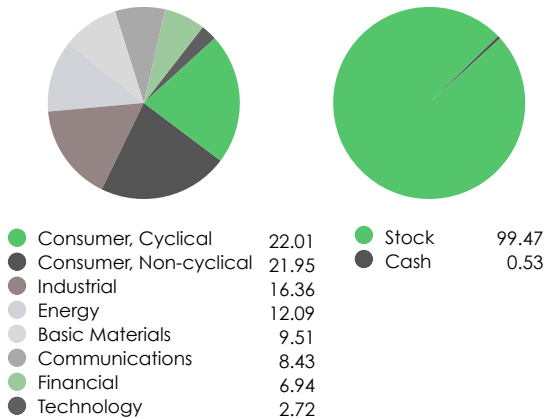


Investment Strategy

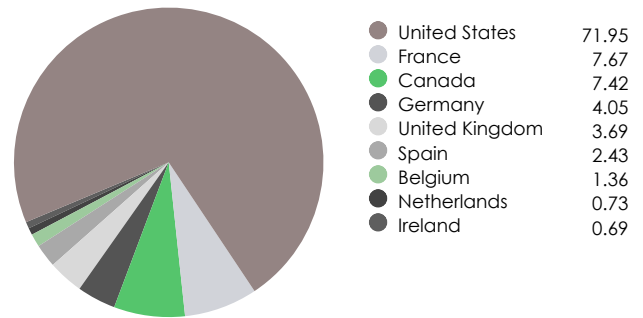
The Ostrica Guts and Quants Fund primarily invests in US Listed Stocks of smaller promising companies with a market capitalization between 200 million and 2 billion USD, the so-called Small Caps. Ostrica creates a diversified portfolio with a broad spread of individual stocks and similar instruments, based on behavioral psychological factors, valuation, fundamental balance variables and expectations. Ostrica uses specific principles of strong risk management providing the fund with a stable investment.

Investment Strategy

Equity Sectors (%)



Equity Country Exposure Top 10



Performance Annualized (%)

|               |         |
|---------------|---------|
| Return        | 11.31   |
| Max Drawdown  | - 44.16 |
| Std Dev       | 26.13   |
| Sharpe Ratio  | 0.45    |
| Beta          | 0.65    |
| Sortion Ratio | 3.23    |
| Skewness      | - 0.72  |

Top 10 Holdings (%)

|                                       |      |
|---------------------------------------|------|
| Hovnanian Enterprises Inc             | 3.15 |
| Telephone and Data Systems Inc        | 2.76 |
| Centrus Energy Corp                   | 2.58 |
| Guess? Inc                            | 2.46 |
| Callon Petroleum Co                   | 2.22 |
| Celestica Inc                         | 2.18 |
| Celestica Inc                         | 2.18 |
| DMC Global Inc                        | 2.04 |
| North American Construction Group Ltd | 2.02 |
| Select Medical Holdings Corp          | 2.00 |

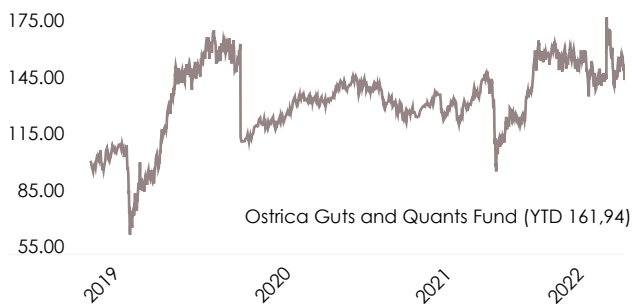
Key Facts

|                      |                     |
|----------------------|---------------------|
| BaseCurrency         | Euro                |
| Firm name            | Ostrica B.V.        |
| Investment Type      | Open-End Fund       |
| Management Fee       | 2.00                |
| Inception Date       | 17/04/2019          |
| Fund Size            | 18.623.307          |
| ISIN                 | NL0013474216        |
| Latest Dividend      | 0.30                |
| Latest Dividend Date | 01/07/2021          |
| Global Category      | US Equity Small Cap |

iMorningstar Style Box (%)

|       | Value | Blend | Growth | Datapoint Name       |             |
|-------|-------|-------|--------|----------------------|-------------|
| Large |       |       |        | Equity Style Box (L) | Small Value |
|       |       |       |        | Market Cap Large     | 4.39        |
| Mid   |       |       |        | Market Cap Mid       | 21.38       |
|       |       |       |        | Market Cap Small     | 71.94       |
| Small |       |       |        | Not Classified       | 2.29        |

Investment Growth (%)



Monthly Returns (%)

|      | Jan   | Feb   | Mar    | Apr   | May   | Jun   | Jul   | Aug   | Sep    | Oct   | Nov   | Dec   |
|------|-------|-------|--------|-------|-------|-------|-------|-------|--------|-------|-------|-------|
| 2023 | 11,00 | 1,08  | -8,94  | -3,34 | 1,54  | 7,64  | 4,78  | -0,85 |        |       |       |       |
| 2022 | -5,04 | 2,45  | -0,41  | -0,65 | 0,07  | -7,32 | 9,99  | -2,52 | -12,24 | 11,11 | 1,05  | -7,22 |
| 2021 | 5,17  | 8,41  | 9,10   | -1,77 | 1,23  | 1,72  | -2,37 | 2,96  | 0,84   | 3,31  | -0,33 | 5,86  |
| 2020 | -6,10 | -6,55 | -25,73 | 9,95  | 9,58  | 3,88  | -1,54 | 5,28  | 1,04   | 4,19  | 16,37 | 5,55  |
| 2019 |       |       |        |       | -4,99 | 5,08  | 5,65  | -7,05 | 6,25   | 0,43  | 1,01  | 2,72  |