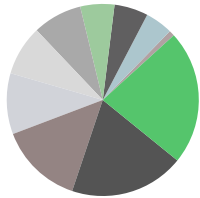




The Ostrica Equities Emerging Markets Fund invests globally in stocks in emerging markets, predominantly in the Asia, Emerging Europe and Latin America. The investment strategy is twofold: we manage a portfolio of stocks using a quant based multi-factor model and we run a futures overlay strategy using 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.

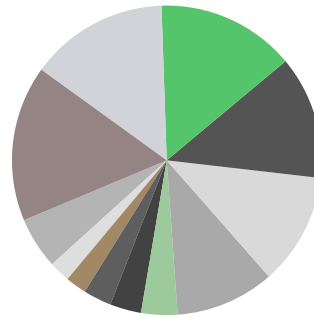


Technology	22.60
Consumer, Non-cyclical	19.32
Communications	14.07
Energy	10.26
Financial	8.43
Consumer, Cyclical	8.30
Utilities	5.75
Industrial	5.69
Basic Materials	4.65
Diversified	0.94



Stock	97.67
Cash	2.33

Asset Allocations (%)



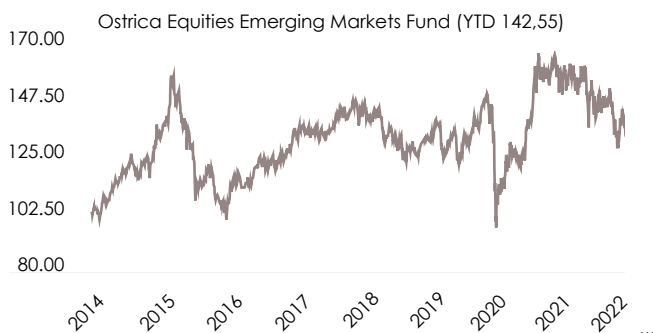
Taiwan	16.28
China	14.50
Poland	14.47
Brazil	12.89
South Korea	11.70
Mexico	10.35
India	3.79
Hungary	3.27
United States	2.95
Greece	2.20
Philippines	2.20
Other	5.40

Return	3.68
Max Drawdown	-39.08
Std Dev	16.60
Sharpe Ratio	0.25
Beta	1.47
Sortion Ratio	0.33

Samsung Electronics Co Ltd	6.34
Taiwan Semiconductor Manufacturing Co Ltd	5.85
Petroleo Brasileiro SA	4.19
POSCO Holdings Inc	4.03
United Microelectronics Corp	4.02
Infosys Ltd	3.79
Fomento Economico Mexicano SAB de CV	3.62
JBS SA	2.95
Telefonica Brasil SA	2.95
Ambev SA	2.71

BaseCurrency	Euro
Firm name	Ostrica B.V.
Investment Type	Open-End Fund
Management Fee	1.25
Inception Date	15/01/2014
Fund Size	45.069.286
ISIN	NL0010649737
Latest Dividend	0.39
Latest Dividend Date	10/07/2023
Global Category	Global Emerging Markets Equity

	Value	Blend	Growth	Datapoint Name
Large				Equity Style Box (L) Largest Value
				Market Cap Large
Mid				Market Cap Mid
				Market Cap Small
Small				Not Classified



	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	-0.45	-0.09		
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