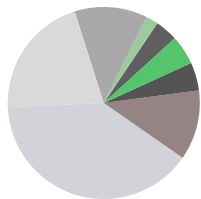
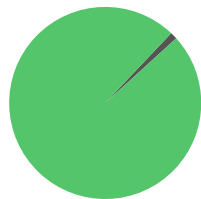




The Ostrica Emerging Market Debt Fund invests globally in a broad diversified portfolio of emerging market bonds in the investment and non-investment grade space. Ostrica mostly invests in government debt, but also profits from opportunities in corporate bonds. We use forward looking models to calculate the probability of default and a fair value spread of the bonds in Ostrica's universe. ETFs are being used for tactical asset allocation purposes: active duration management, active spread management & active management of liquidity premia. Using these principles of strong risk management, the fund provides a very stable investment in emerging market debt.

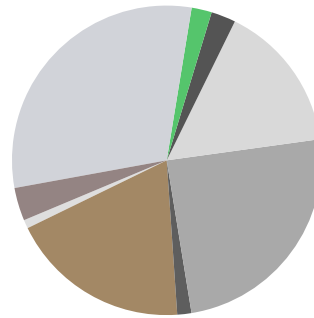


AAA	4.91
AA	4.74
A	11.77
BBB	39.61
BB	20.80
B	12.28
Below B	2.05
Not Rated	3.83



Bond	98.81
Cash	1.19

Asset Allocations (%)



North America	3.45
Latin America	30.45
United Kingdom	2.11
Europe dev	2.57
Europe emrg	15.55
Africa/Middle East	24.62
Australia	0.00
Japan	0.00
Asia dev	1.48
Asia emrg	18.87
Others	0.90

Investment Strategy

Region Allocations (%)

Top 10 Holdings (%)

Yearly Returns (%)

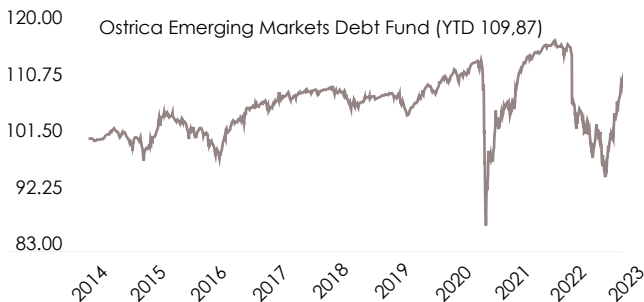
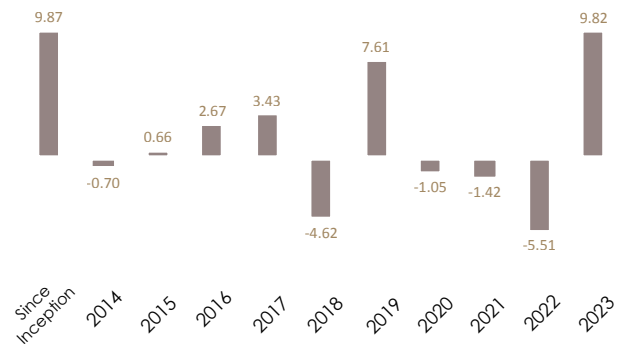
Monthly Returns (%)

Return	1.00
Max Drawdown	-17.33
Std Dev	4.62
Sharpe Ratio	0.32
Beta	0.53
Sortion Ratio	0.34
Skewness	-2.51

iShares J.P. Morgan USD EM Bond EUR Hedged UCITS ETF Dist	9.43
VanEck J. P. Morgan EM Local Currency Bond ETF	8.01
iShares JP Morgan EM Local Government Bond UCITS ETF	7.81
iShares JP Morgan USD EM Corp Bond UCITS ETF	6.46
iShares JP Morgan USD EM Corp Bond UCITS ETF	6.46
iShares Emerging Asia Local Govt Bond UCITS ETF	3.32
Indonesia Government International Bond 8.50%	3.28
Bahrain Government International Bond 5.63%	3.19
United States Treasury Note/Bond 2.25%	2.96
Brazilian Government International Bond 8.50%	2.10

BaseCurrency	Euro
Firm name	Ostrica B.V.
Investment Type	Open-End Fund
Management Fee	1,00
Inception Date	13/02/2014
Yield To Maturity	6,31
Modified Duration	6,20
Fund Size	24.878.855
ISIN	NL0010649802
Latest Dividend	0,38
Latest Dividend Date	07/07/2023
Global Category	Emerging Markets Fixed Income
Morningstar rating	*****

Historical returns since 1998 can be found on [ostrica.nl](https://ostrica.nl)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	2,44	-1,08	0,58	0,31	0,38	1,79	2,41	-0,95	-1,07	-0,83	3,27	2,29
2022	-0,29	-2,14	1,42	-1,91	-0,10	-3,60	0,16	1,23	-4,73	-0,50	5,36	-0,19
2021	-0,46	-0,91	-0,40	0,95	0,74	0,46	-0,56	0,64	-0,93	-0,38	-1,76	1,21
2020	-0,34	-2,22	-11,55	-2,26	4,15	1,13	1,41	0,70	-0,74	0,68	3,09	1,26
2019	1,76	-0,15	0,59	0,17	-0,11	2,26	1,12	-0,57	0,56	0,34	0,04	1,38
2018	-0,49	-0,57	-0,51	-0,58	-1,06	-0,83	0,64	-1,33	0,56	-0,34	0,11	-0,31
2017	0,25	1,34	0,24	0,50	0,42	-0,14	0,65	0,82	-0,39	-0,28	-0,48	0,46
2016	0,10	1,02	0,87	0,54	-0,31	1,18	0,56	0,68	0,10	-0,60	-1,87	0,41
2015	1,99	0,21	0,04	0,22	-0,57	-0,57	0,22	-0,23	-0,91	0,71	0,15	-0,56
2014								-0,13	-1,10	0,91	0,19	-0,56