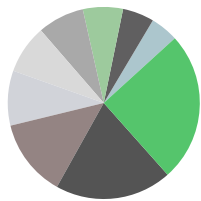
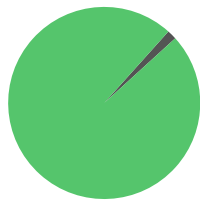




The Ostrica Equities Emerging Markets Fund invests globally in stocks in emerging markets, predominantly in the Asia, Emerging Europe and Latin America. The investment strategy is twofold: we manage a portfolio of stocks using a quant based multi-factor model and we run a futures overlay strategy using 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 is hedged in falling markets and leveraged in soaring markets. To create a hedged position for protection, we sell equity and currency futures contracts on emerging markets equity indices and currencies.

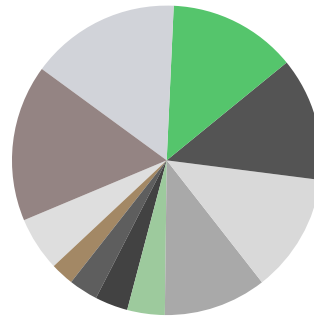


Equity Sectors (%)	Value (%)
Technology	25.18
Consumer, Non-cyclical	19.67
Communications	13.10
Energy	9.24
Consumer, Cyclical	8.20
Financial	7.85
Utilities	6.75
Basic Materials	5.30
Industrial	4.71



Asset Allocations (%)	Value (%)
Stock	98.40
Cash	1.60

Asset Allocations (%)



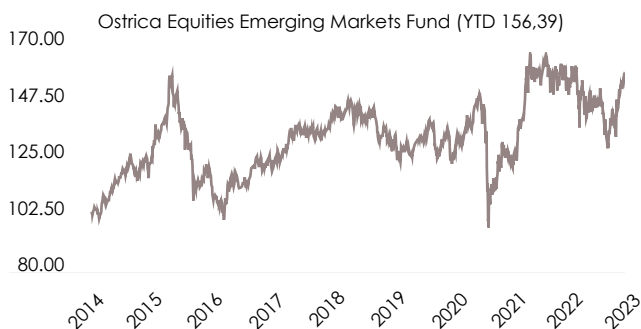
Equity Country Exposure Top 10	Value (%)
Taiwan	16.37
Poland	15.67
Brazil	13.39
South Korea	12.91
China	12.42
Mexico	10.75
India	3.92
United States	3.44
Hungary	3.04
Greece	2.43
Other	5.66

Performance Annualized (%)	Value (%)
Return	4.56
Max Drawdown	-39.08
Std Dev	16.51
Sharpe Ratio	0.30
Beta	1.46
Sortion Ratio	0.40

Top 10 Holdings (%)	Value (%)
Samsung Electronics Co Ltd	7.22
Taiwan Semiconductor Manufacturing Co Ltd	6.66
POSCO Holdings Inc	4.66
United Microelectronics Corp	4.42
Petroleo Brasileiro SA	4.12
Infosys Ltd	3.92
Fomento Economico Mexicano SAB de CV	3.83
JBS SA	3.44
Telefonica Brasil SA	3.31
ASE Technology Holding Co Ltd	2.97

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	42.970.433,70
ISIN	NL0010649737
Latest Dividend	0,39
Latest Dividend Date	07/07/2023
Global Category	Global Emerging Markets Equity
Morningstar rating	***

	Value	Blend	Growth	Datapoint Name
Morningstar Style Box (%)	Large			Equity Style Box (L) Largest Value
	Mid			Market Cap Large
	Small			Market Cap Mid
				Market Cap 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	6,31	3,20
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