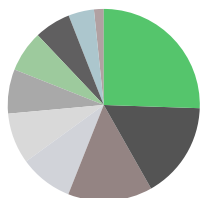
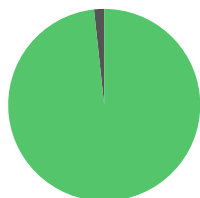


The Ostrica Equities Emerging Markets Fund invests globally in stocks in emerging markets, predominantly in the Asia, Emerging Europe and Latin America. The investment strategy is twofold: we manage a portfolio of stocks using a quant based multi-factor model and we run a futures overlay strategy using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

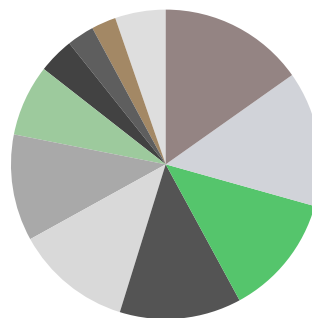


Technology	25.54
Communications	16.26
Consumer, Non-cyclical	14.22
Consumer, Cyclical	8.98
Financial	8.56
Funds	7.46
Energy	6.93
Utilities	6.10
Basic Materials	4.32
Industrial	1.64



Stock	98.30
Cash	1.70

Asset Allocations (%)



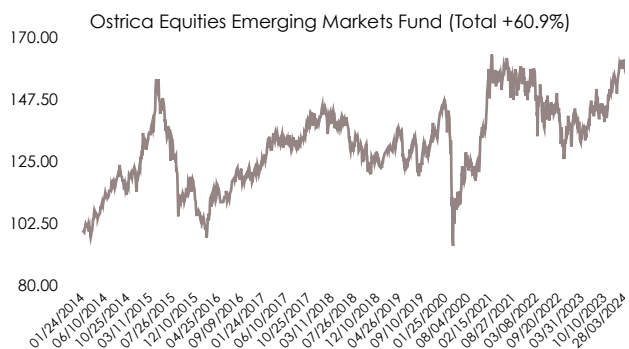
Poland	15.21
Taiwan	14.14
Brazil	12.73
China	12.71
South Korea	12.18
Mexico	11.13
Other	7.46
India	3.73
United States	2.85
Greece	2.57
Other	5.29

Return	4.76
Max Drawdown	-39.08
Std Dev	16.00
Sharpe Ratio	0.30
Beta	0.80
Sortino Ratio	0.38
Jensen's Alpha	0.41

Samsung Electronics Co Ltd	6.81
Taiwan Semiconductor Manufacturing Co Ltd	6.58
iShares MSCI India ETF	4.19
United Microelectronics Corp	4.13
Petroleo Brasileiro SA	3.83
POSCO Holdings Inc	3.76
Fomento Economico Mexicano SAB de CV	3.75
Infosys Ltd	3.73
ASE Technology Holding Co Ltd	3.43
iShares MSCI South Korea ETF	3.27

BaseCurrency	Euro
Firm name	Ostrica B.V.
Investment Type	Open-End Fund
Management Fee	1.25
Inception Date	24/01/2014
Fund Size	33,072,299
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
Large				Equity Style Box (L) Largest Value
				Market Cap Large 78.76
				Market Cap Mid 4.44
Mid				Market Cap Small 0.59
				Not Classified 16.21
Small				



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	-0.88	3.03	0.72									
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	-0.04	4.77	2.27	3.87	2.95	-2.80	3.07	1.71	-0.29