

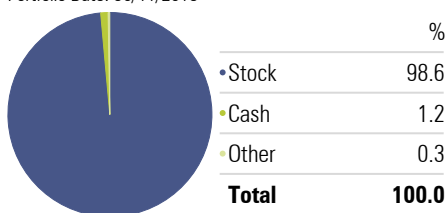


## Investment Strategy

The Ostrica Developed Markets Equities Fund invests globally in stocks in developed markets, predominantly in the United States, Europe, the United Kingdom and Japan. 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 major developed markets equity indices and currencies.

### Asset Allocation

Portfolio Date: 30/11/2018



### Top 10 Holdings

Portfolio Date: 30/11/2018

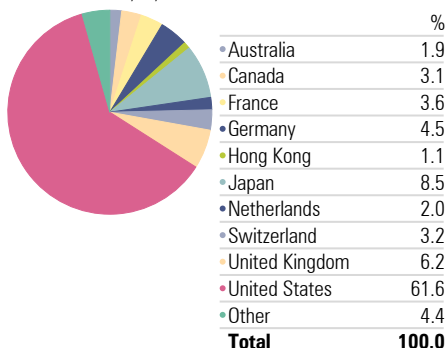
Company	Portfolio Weighting %
Microsoft Corp	2.00
Alphabet Inc A	1.65
Amazon.com Inc	1.49
AT&T Inc	1.29
Johnson & Johnson	1.21
Mastercard Inc A	1.15
JPMorgan Chase & Co	1.12
UnitedHealth Group Inc	1.11
Visa Inc Class A	1.07
Bank of America Corporation	1.07

### Key Facts

Base Currency	Euro
Firm Name	Ostrica B.V.
Investment Type	Open-End Fund
Management Fee	1.00
Inception Date	24/01/2014
Fund Size	133,128,391.00
ISIN	NL0010649729
Latest Dividend	0.13
Latest Dividend Date	30/07/2018
Global Category	Global Equity Large Cap

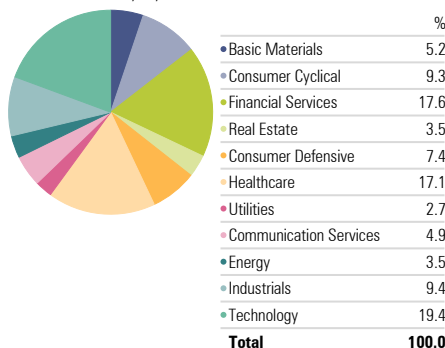
### Equity Country Exposure (Top 10)

Portfolio Date: 30/11/2018



### Equity Sectors

Portfolio Date: 30/11/2018



### Performance Annualized

Time Period: Since Inception to 30/11/2018

Return	9.03
Max Drawdown	-13.14
Std Dev	11.83
Sharpe Ratio	1.12
Beta	0.60
Sortino Ratio	1.35

### Investment Growth

Time Period: 25/01/2014 to 30/11/2018



— Ostrica Equities Developed Markets

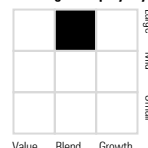
### Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	1.1	-0.8	-3.1	2.2	3.1	-0.6	2.5	1.3	0.2	-4.4	1.4		2.6
2017	-0.5	3.9	-0.4	0.0	-1.0	-1.3	-1.0	0.3	2.1	2.2	-0.3	0.8	4.8
2016	-3.0	0.9	1.1	-0.1	1.5	-3.6	2.3	0.1	-0.5	0.7	6.1	2.5	7.9
2015	5.7	5.9	3.4	-2.3	2.6	-2.4	0.8	-5.9	-1.2	5.3	3.6	-5.0	9.9
2014	—	2.3	0.3	0.4	3.9	0.3	-0.3	3.3	0.4	2.3	2.4	2.0	19.2

### Morningstar Style Box

Portfolio Date: 30/11/2018

Morningstar Equity Style Box™



### Market Cap

Market Cap	%
Market Cap Giant	48.9
Market Cap Large	34.5
Market Cap Mid	15.8
Market Cap Small	0.8
Market Cap Micro	0.0

Disclaimer - The value of your investment may fluctuate. Performance is historical and does not guarantee future results. Please visit [www.Ostrica.com](http://www.Ostrica.com) for more information, the Key Investor Information Document and the prospectus. Although the utmost care has been taken with this publication, errors and omissions cannot be entirely excluded. Ostrica therefore accepts no liability.