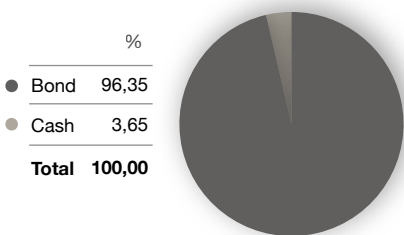




Investment Strategy

The Ostrica US Government Bond Fund predominantly invests in government bonds issued by the United States and its subsidiary agencies. Ostrica uses forward looking models to calculate the probability of interest rate moves across the yield curve and actively manages the duration of the fund accordingly. The USD exposure is hedged to Euro using currency futures, but we can profit from price changes of the dollar against the Euro. Using a model which tracks FX developments we can identify strong trends and exploit these by (partly) open up the hedge. Using these principles of strong risk management, the fund provides a very stable investment in US government bonds with upside potential.

Asset Allocation



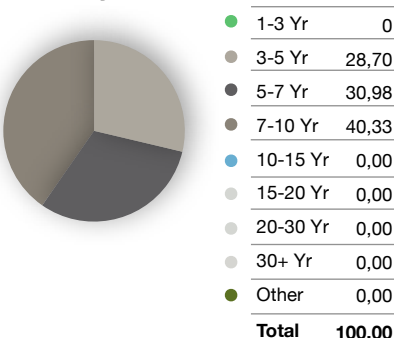
Top 10 Holdings

| Security | Portfolio Weighting % |
|--|-----------------------|
| United States Treasury Inflation Indexed Bonds 2.38% | 8,19 |
| United States Treasury Note/Bond 2.25% | 7,97 |
| United States Treasury Note/Bond 5.25% | 7,50 |
| United States Treasury Note/Bond 6.25% | 6,19 |
| United States Treasury Inflation Indexed Bonds 0.63% | 6,17 |
| United States Treasury Note/Bond 2.25% | 6,11 |
| United States Treasury Note/Bond 2.25% | 6,10 |
| United States Treasury Note/Bond 1.63% | 6,05 |
| United States Treasury Inflation Indexed Bonds 0.88% | 5,70 |
| United States Treasury Inflation Indexed Bonds 0.38% | 5,65 |

Key Facts

| | |
|-------------------|-----------------|
| Base Currency | Euro |
| Firm Name | Ostrica B.V. |
| Investment Type | Open-End Fund |
| Management Fee | 0,75 |
| Inception Date | 27/2/2014 |
| Yield to Maturity | -0,62 |
| Modified Duration | -0,11 |
| Fund Size | 12.988.970,91 |
| ISIN | NL0010649745 |
| Global Category | US Fixed Income |

Maturity Allocation



Region Allocations

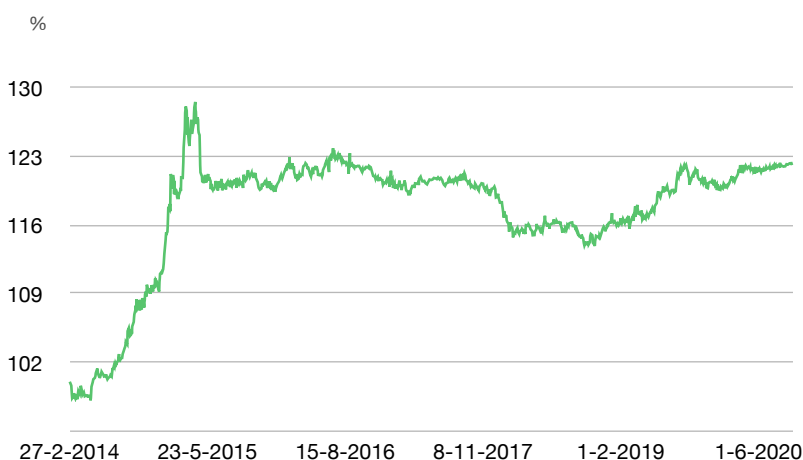


Performance Annualized

Time Period: Since Inception to 31/10/2020

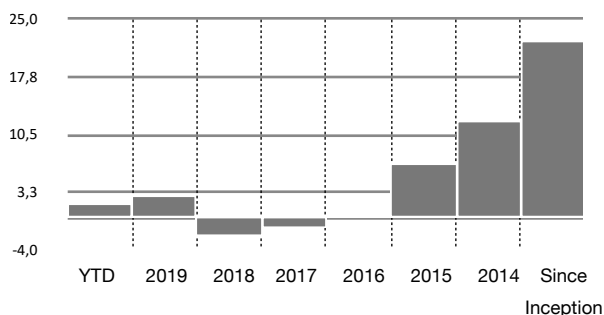
| | |
|---------------|--------|
| Return | 3,04 |
| Max Drawdown | -11,46 |
| Std Dev | 4,53 |
| Sharpe Ratio | 0,77 |
| Beta | 0,39 |
| Sortino Ratio | 1,14 |
| Skewness | 0,52 |

Investment Growth Time Period: 27/2/2014 to 31/10/2020



● Ostrica US Government Bond Fund

Yearly Returns



Monthly Returns

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 2020 | 1,0 | 0,3 | 0,5 | -0,1 | -0,2 | 0,1 | 0,2 | 0,2 | -0,1 | 1,0 | | | 2,0 |
| 2019 | 0,2 | -0,5 | 1,3 | 0,4 | 1,7 | 0,6 | 0,1 | 1,8 | -0,6 | -0,2 | -0,5 | -0,5 | 2,8 |
| 2018 | -2,4 | -0,3 | 0,2 | -0,3 | 0,8 | -0,2 | -0,5 | 0,3 | -1,0 | 0,1 | 0,2 | 1,0 | -2,1 |
| 2017 | -0,2 | -0,1 | 0,2 | 0,2 | 0,2 | -0,4 | -0,0 | 0,6 | -0,9 | 0,2 | -0,9 | -0,0 | -1,2 |
| 2016 | 1,5 | 0,4 | -0,0 | -0,4 | -0,4 | 1,5 | -0,0 | -0,6 | - | -0,2 | -0,9 | -0,2 | 0,6 |
| 2015 | 8,0 | -0,1 | 4,8 | -4,2 | -0,5 | -0,4 | 0,0 | 0,2 | 0,5 | -0,4 | -0,3 | -0,5 | 6,8 |
| 2014 | - | - | -0,9 | -0,5 | 2,4 | -0,6 | 1,7 | 2,1 | 3,2 | 1,4 | 0,9 | 2,0 | 12,1 |