

SproutBridge screens tens of thousands of stocks worldwide to find the very best opportunities. Only a select group of stocks pass our strict selection procedures and is added to the SproutBridge Equity Fund.

SproutBridge Equity Fund is designed as a performance fund, inspired by the Buffett Partnership structure that master investor Warren Buffett successfully ran in his younger years.

Warren Buffett used three styles in those years, which he called Controls, Generals and Workouts. Later, as a director of Berkshire Hathaway, Buffett added the Quality style to his repertoire. The SproutBridge Equity Fund uses the styles Quality, Deep Value and Low Correlation, the last two styles being very similar to Generals and Workouts.

The number of relevant investment opportunities in listed companies decreases as the assets under management increase. The opportunity set of a fund such as the SproutBridge Equity Fund is many times larger than that of, for example, Berkshire Hathaway. Some 95% to 98% of the number of listed companies worldwide is too small for very large investors to take a position in, which is why smaller funds such as the SproutBridge Equity Fund can offer added value.

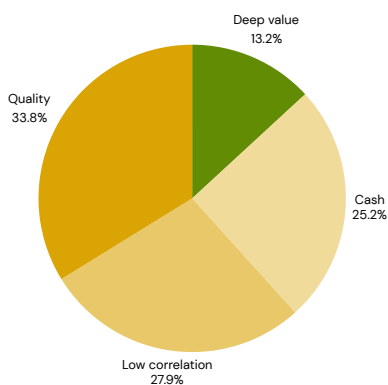
We believe that the main incentive for a manager should be the performance fee, based on the idea of "no cure, almost no pay", so that the interests of participants and manager are aligned. In the performance table below you will find the return after deduction of all costs (except subscription charge).

| Performance | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Cum. |
|-------------|-------|-----|-------|--------|-------|-------|-------|--------|-------|-------|-------|-------|--------|
| 2024 | | | 3.20% | -0.20% | 1.20% | 2.34% | 1.41% | -0.63% | 2.59% | 0.83% | 5.10% | 0.68% | 17.65% |
| 2025 | 3.19% | | | | | | | | | | | | 21.40% |

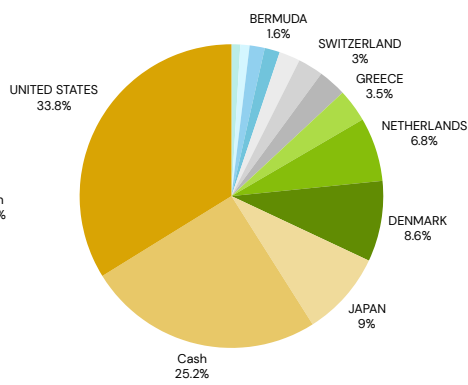
Performance data are net of fees (excluding subscription charge). NAV return of SproutBridge Equity Fund (lead series). Fund inception: March 1, 2024

Portfolio composition

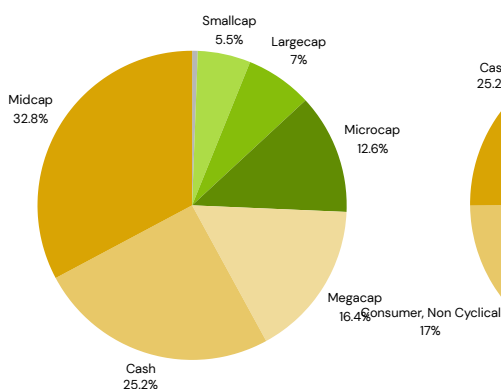
Styles



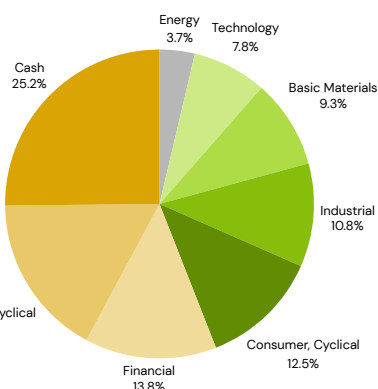
Countries



Market capitalizations



Sectors



NAV

January 31, 2025 121.40

RETURN

| | |
|------------------------|--------|
| Since inception | 21.40% |
| Annualized performance | 23.55% |
| Average monthly | 1.79% |
| Highest monthly | 5.10% |
| Year to date | 3.19% |
| One year rolling | na. |

RISK & EFFICIENCY

| | |
|----------------------|--------|
| Volatility | 5.83% |
| Downward volatility | 1.04% |
| Lowest monthly | -0.63% |
| Maximum drawdown | -0.63% |
| % of positive months | 82% |
| MAR ratio | 37.39 |

FUND FACTS

| | |
|---------------------------|-------------------------------|
| ISIN | NL00150023NO |
| Bloomberg ticker | SPROUTB NA |
| Subscription charge | 0.75% (max. 1.5%) |
| Minimum investment | € 100,000 |
| Management fee | 0.60% |
| Hurdle rate | 6% |
| Performance fee | 33% |
| High watermark | Infinite look-back period |
| Accounting | Series accounting |
| Subscription & redemption | Monthly |
| Currency | EUR |
| Depository | AssetCare Bewaarder Services |
| Management company | SproutBridge B.V. |
| Homepage | www.sproutbridge.nl |
| Fund manager | Rick Boerkamp, CFA, CIPM, FRM |

