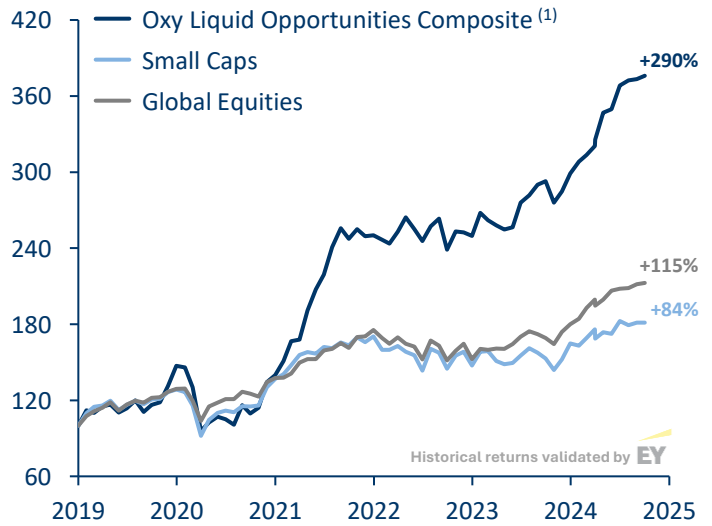




Strategy Overview

- Portfolio concentrated in 8-15 highest conviction ideas
- Focus on underfollowed small caps in Oxy's sectors of expertise
- Methodology and synergies based on Oxy's private equity activity
- Highly aligned manager (>€10m co-invest in strategy + fees dependent on performance)

Aggregate Strategy Performance



The Portugal Liquid Opportunities fund combines the Liquid Opportunities strategy's strong track record (26% p.a. TWR since Dec 2018) with rigorous GV compliance

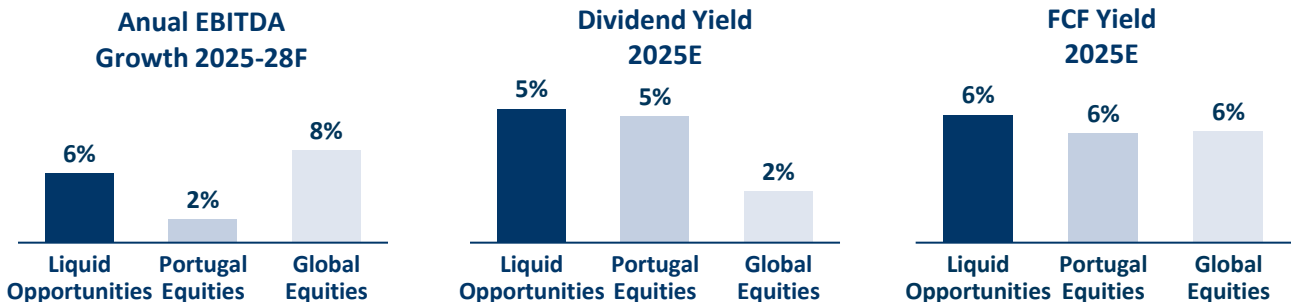
Monthly Fund Net Performance(2)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024			0.9%	2.7%	1.1%	(1.3%)	1.9%	0.2%	0.1%	(2.1%)			3.4%

Key Investments



Liquid Opportunities Portfolio Key Metrics vs. Index



(1) Oxy Liquid Opportunities Composite: Cumulative returns of the Fund Cometa FCR (legacy vehicle, Dec 2018 to Aug 2023) and the Liquid Opportunities Funds gross of fees. Historical Oxy Capital results validated by EY. Small Caps: MSCI World Small Cap with reinvested dividends. Global Equities: MSCI ACWI with reinvested dividends

(2) Since March 3<sup>rd</sup>, 2023. Performance relative to the DA category participation units net of all fees



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## Legal Disclaimer

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