

*This is a marketing communication. Please refer to the fund rules and consult with the fund manager before making any final investment decisions.*

FB Opportunity Fund is an actively managed high risk fund focused on generating maximum returns through complex trading strategies which often include leverage, short-selling and derivatives trading. The Fund invests at least 80% of its assets in the US stock market derivatives. The core trading instruments are options on indices and US Treasuries. The Fund's objective is to ensure long-term growth in the value of assets while maintaining a controlled, well balanced risk level. The minimum recommended investment period is three years.

## WHY FB OPPORTUNITY FUND?

1. Relying on tailored investment strategies, the Fund is capable of generating returns both in rising and falling market, as well as in a stagnant market.
2. The Fund is a liquid investment, since an investor can exit the Fund once a month.
3. The Fund is a no-load fund (no entrance or exit fee is charged).
4. Fund uses hedge-fund strategy. The strategy performance (since april 2020) is 116%.

## FUND MANAGER'S COMMENTS, 30.11.2024

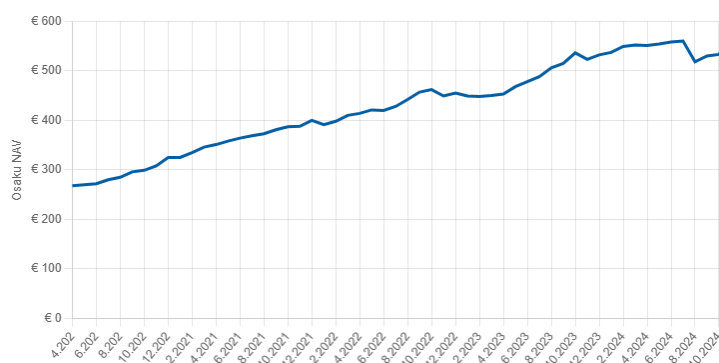
### USA aktsiaturud

USA valimistulemused tõid üllatuse ainult selles suhtes, et ekspresidendi D Trumpi võit oli ülekaalukas ja selge. Reaktsioon ängistusest pääsemisel oli võimas ralli, mis kuu teisel poolel jahtus ning osaliselt tagasi müüdi. Aktsiaturgudelt oodatud volatiilset perioodi ei tulnud. Pigem vastupidi, hirmuindeks VIX langes ligi 35% ja koondindeks S&P500 tõusis üle 5%.

S&P 500 indeksi liikmed on keskmiselt esitanud 3 kvartali majandustulemustes +6,9% kasumikasvu ning +5,2% suuremat käibe kasvu. Tulude prognoosi on ületanud 74% ja EPS-i prognoose ja 62% ettevõtetest. USA Föderaalreserv jätkas intressimäärade langetamist, kuid järgmised muutused on küsimärgi alla sattunud. Nimelt USA baasinflatsioon on langustrendist väljumas. Völakirja- ja valuutaturu reaktsioon nendele andmetele on olnud muljetavaldav.

Tehnoloogiasektori võidukäik jätkub. Lipulaev NVIDIA teatas 81% käibe ja 85% kasumi kasvust võrreldes eelmise aastaga. Investeeringud tehisarv valdkonda on aastatagusega võrreldes kasvanud 24% vaatamata koguinvesteeringute 10% langusele

## HISTORICAL PERFORMANCE



## KEY FACTS

|                          |              |
|--------------------------|--------------|
| Launch of Strategy       | April 2020   |
| Country of incorporation | Estonia      |
| ISIN                     | EE3500110236 |
| Registrar                | Swedbank     |
| Base currency            | EUR          |
| Minimum investment       | EUR 100,000  |
| NAV reporting period     | Monthly      |
| Risk level               | Very high    |

## UNIT VALUE

|                    |              |
|--------------------|--------------|
| Date               | 30.11.2024   |
| Unit NAV           | EUR 567.3569 |
| Buying price       | EUR 567.3569 |
| Selling price      | EUR 567.3569 |
| Sortino Ratio      | 1.32         |
| Downside deviation | 0.58         |

## TOTAL RETURNS

|                        |          |
|------------------------|----------|
| Year to date           | 6.685%   |
| 1 month                | 6.380%   |
| 1 year                 | 8.557%   |
| Since strategy launch  | 115.595% |
| Average monthly return | 2.064%   |

## RISK LEVEL



*The risk indicator assumes you hold the fund for at least 3 years*

**MONTHLY PERFORMANCE**

| Year        | Jan     | Feb     | Mar    | Apr     | May    | Jun     | Jul    | Aug     | Sep    | Oct    | Nov     | Dec    | Yearly Return  |
|-------------|---------|---------|--------|---------|--------|---------|--------|---------|--------|--------|---------|--------|----------------|
| <b>2024</b> | 1.016%  | 2.244%  | 0.520% | -0.157% | 0.420% | 0.805%  | 0.412% | -7.599% | 2.433% | 0.563% | 6.380%  |        | <b>6.685%</b>  |
| <b>2023</b> | -1.401% | -0.094% | 0.286% | 0.714%  | 3.324% | 2.123%  | 2.174% | 3.706%  | 1.619% | 4.103% | -2.433% | 1.755% | <b>16.831%</b> |
| <b>2022</b> | -2.347% | 1.853%  | 3.011% | 0.907%  | 1.565% | -0.165% | 1.972% | 3.347%  | 3.217% | 1.209% | -2.779% | 1.306% | <b>13.666%</b> |
| <b>2021</b> | 0.059%  | 3.001%  | 3.243% | 1.565%  | 1.831% | 1.852%  | 1.284% | 1.151%  | 1.976% | 1.593% | 0.352%  | 3.218% | <b>23.228%</b> |
| <b>2020</b> |         |         |        | 1.797%  | 0.737% | 0.681%  | 3.033% | 1.642%  | 4.027% | 0.848% | 3.072%  | 5.623% | <b>23.491%</b> |

**DISCLAIMER**

*The past performance of the fund does not guarantee or indicate the future performance of the fund. The value of the Fund's units may rise and fall over time, so there is no guarantee that investors will get back the amount invested in the Fund. The risk factors associated with the Fund which are expected to be taken into account are described in more detail in the Fund Regulations. If necessary, we recommend consulting with professional tax and investment advisors. The report is prepared for informational purposes only. The information contained in the report does not constitute an offer, recommendation or advice from which any conclusions can be drawn. The information cannot be taken or interpreted as investment advice, investment recommendation or other investment or assistance service. The information contained in this report is not an offer or an invitation to buy or sell fund units or other securities and cannot be considered as legal or tax advice. The information contained in this report reflects the best understanding of FB Asset Management professionals at the time the report was prepared. As circumstances change, this understanding may change without notice. Therefore, FB Asset Management, its employees and managers are not responsible if the information provided in this document turns out to be false or inaccurate. Certain statements in this report are forward-looking. Such forward-looking statements and information are based on the personal beliefs or assumptions of FB Asset Management professionals. Forward-looking statements reflect the opinions of FB Asset Management specialists regarding future events as of the date of this report. Forward-looking statements involve certain risks, uncertainties and assumptions, and many factors may cause the statements to change without notice. FB Asset Management does not guarantee that future events will occur. FB Asset Management is not responsible for any decisions made based on the information contained in this report or for any damage resulting from the use of the information provided in this document. Please read the fund rules and other important information at [www.fbassets.eu](http://www.fbassets.eu). The management company is controlled by the Estonian Financial Supervision Authority.*