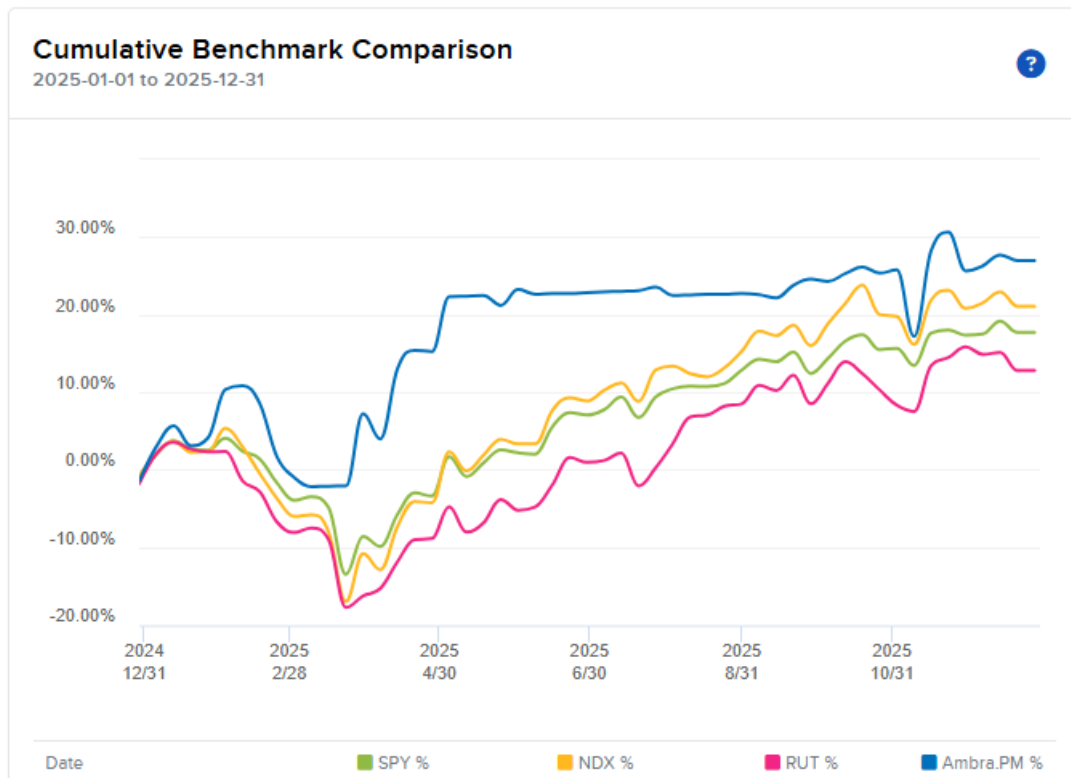


December 2025 Returns Letter

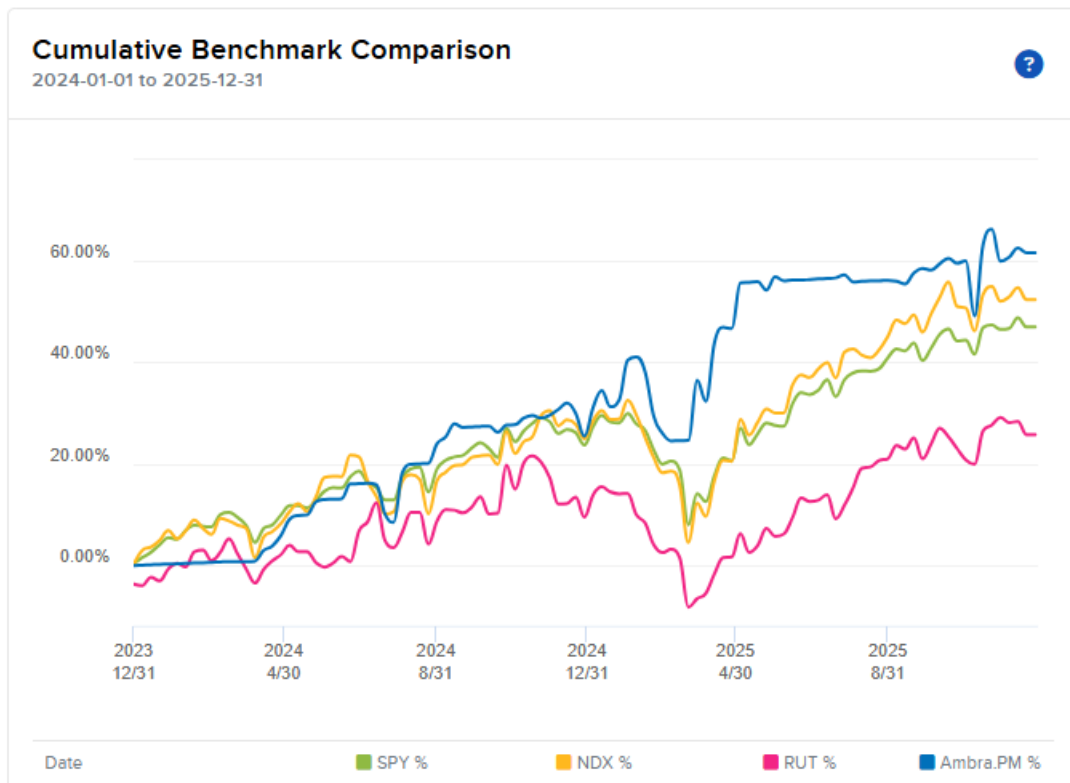
In the period ending December 2025, our strategy delivered the following returns:

1 Year Performance: Ambra.PM +27.0% - we compare with the following benchmarks:
NDX (Nasdaq 100) +21.1%, SPX (SP 500) +17.7%, RUT (Russell 2000) +12.8%



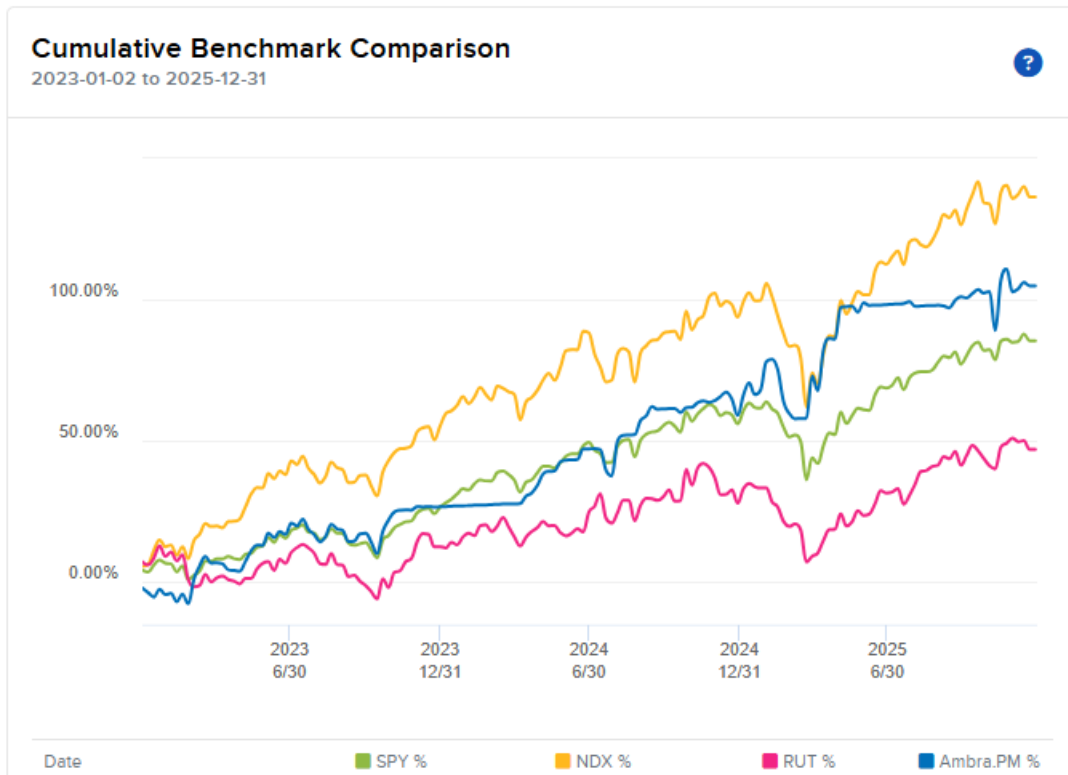
Note: all returns are time-weighted-returns calculated by our broker

2 Years Performance: Ambra.PM +61.7% - we compare with the following benchmarks:
NDX (Nasdaq 100) +52.4%, SPX (SP 500) +47.1%, RUT (Russell 2000) +25.8%



Note: all returns are time-weighted-returns calculated by our broker

3 Years Performance: Ambra.PM +104.9% - we compare with the following benchmarks:
NDX (Nasdaq 100) +136.4%, SPX (SP 500) +85.5%, RUT (Russell 2000) +47.2%



Note: all returns are time-weighted-returns calculated by our broker