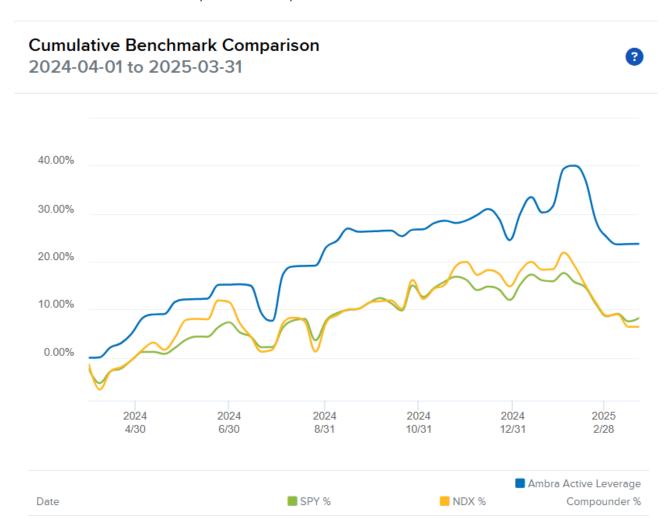


March 2025 Returns Letter

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

1 Year: Ambra.PM +23.8%, NDX +6.4%, SPY 8.3%



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