FACT SHEET

Astra Natural Resources Strategy

AS OF SEPTEMBER 30, 2026

Quartz Partners' Astra Natural Resources Strategy is a stock strategy that seeks to provide exposure to the commodities market through investments in companies whose profitability is tied to the world's natural resources.

PROCESS

Invests in equities of firms operating in the natural resource and commodities markets. This investment approach for commodities can provide participation in long-term commodity price trends because corporate profitability of firms operating in the natural resource sectors are often strongly linked to commodity prices.

STRATEGY PROFILE
Commodity-Linked Equity Strategy

BENCHMARK
S&P GSCI Index

INCEPTION DATE
4/1/2021

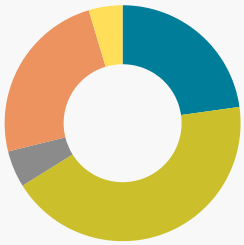
INVESTMENT ADVISER
Quartz Partners Investment Management

PORTFOLIO MANAGER
Daniel Wildermuth
Joseph Arena
Kyle Webber

TOP 10 HOLDINGS

Security Name	Weight (%)
PBF Energy Inc	8.1
Sasol Ltd	6.3
Petroleo Brasileiro SA	5.5
Ternium SA Sponsored ADR	5.4
Riley Expl Permian Inc	5.4
Permian Resources Corp A	5.1
Deere & Company	4.9
J. M. Smucker Company	4.8
Plains GP Holdings LP	4.8
Archer Daniels Midland Co	4.8

EQUITY SECTORS (%)



Communication Services	0.00
Consumer Defensive	22.79
Consumer Cyclical	0.00
Energy	43.34
Financials	0.00
Health Care	0.00
Industrials	5.02
Materials	24.21
Real Estate	0.00
Technology	0.00
Utilities	4.64

Strategy allocations may vary depending on the custodian selected and are based on the target portfolio at the end of each period. The portfolio is dynamically adjusted and will frequently and substantially change. Actual allocations will vary due to market fluctuations.

QuartzPartners
INVESTMENT MANAGEMENT

ANNUALIZED TOTAL RETURNS %

	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Strategy - Gross	10.59	38.34	55.96	24.81	15.83	-	15.19
Strategy - Net	10.06	36.34	52.98	22.38	13.56	-	12.93
Benchmark	25.10	55.24	56.74	17.48	17.34	-	19.86

ANNUAL RETURNS %

	Strategy (Gross)	Strategy (Net)	Benchmark
2021 beg. 4/1	8.44	6.83	23.61
2022	15.12	12.86	25.99
2023	-5.42	-7.31	-4.27
2024	1.37	-0.64	9.25
2025	31.50	28.95	7.12
2026 thru 9/30	38.34	36.34	55.24

RISK STATISTICS (SINCE INCEPTION)

	Strategy (Gross)	Benchmark
Standard Deviation		
3-Year	17.39	20.97
5-Year	18.56	21.04
Since Inception	18.06	20.44
Sharpe Ratio		
3-Year	1.11	0.65
5-Year	0.68	0.68
Since Inception	0.69	0.82

The Astra Natural Resources Strategy was named Asteria Equity Commodity Strategy until April 1, 2025.

DEFINITIONS **Standard deviation**: a measure of the dispersion of a set of data from its mean. It is designed to gauge the historical risk of an investment in terms of its past volatility. **Sharpe Ratio**: the average return earned in excess of the risk-free rate per unit of volatility or total risk. **S&P GSCI Index:** a composite index of commodities that measures the performance of the commodities market. The index is designed to be investable by including the most liquid commodity futures, and provides diversification with low correlations to other asset classes.

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Quartz Partners Investment Management
85 Railroad Place, Suite 101A, Saratoga Springs, NY 12866
(800) 433-0422 | invest@quartzpartners.com
quartzpartners.com

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