Altaica Alpha Strategies Fund

August 2025 ◊ MTD 1.35% ◊ YTD -1.6%

ALTAICA CAPITAL

Strategy

The Altaica Alpha Strategies Fund gives access to the best alternative investments. The fund is managed by Elite Fund Management, holder of the license assigned by the AFM. The fund selects 10 to 25 managers with different strategies. Each strategy adds diversification in dynamics to the portfolio. The fund is an excellent alternative for equity and bond investments as well as a diversifier in a classic portfolio. Access to Performance is the offer of Altaica! We select the best managers around the globe and make them accessible within a AFM licensed and supervised structure.

Fund Information[1]

ISIN	NL0011279518
Launch Date	1 July 2015
NAV	€ 134.6186
Fund AUM	€ 6,387,243.51
Number of Shares	47,446.96
Benchmarks 1	CS Managed Futures Index
Benchmarks 2	CS Hedge Fund Index

Investment Information

Minimal Investment	€ 50.000
Subscr/Redemptions	Monthly
Management Fee	1%
Performance Fee	10%
High Watermark	Yes

Service Providers

Administrator	IQ-EQ Financial Services
Auditor	O2 Audit
Depositary	IQ-EQ Depositary
Prime Broker	CACEIS Paris
Fund Manager	Elite Fund Management

Market Comments

The fund performed a solid +1.35% over august 2025.

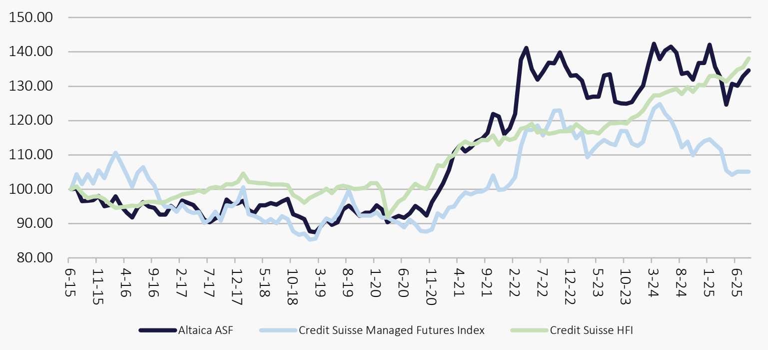
Except the crypto assets all other strategies contributed to the positive result.
Due to a well-balanced portfolio of Crypto assets, the impact of the draw down of more than 10% of Bitcoin was limited. The strategy as total lost only a -3.2% over August.

The three worst performing strategies in our portfolio changed direction during August. Most visible is the positive return of almost 7% of Global Macro. The other two funds were Managed Futures. This category ended by this a 3.7% higher. Equity related ended the month with a marginal positive return of 0.2%.

After a wobbly first quarter, followed by a difficult summer, we see more markets getting stronger trends. This will have a positive impact on the returns of the trend following strategies. These strategies do have a dominant position in our portfolio.

By this we expect also positive returns over the last part of 2025.

Performance (since inception)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2015	5.76%	2.83%	5.11%	-0.29%	-1.61%	0.00%	0.22%	-3.71%	0.13%	0.20%	1.28%	-3.09%	**6.57%**
2016	0.42%	2.68%	-2.96%	-2.03%	-1.45%	3.10%	1.69%	-1.35%	-0.42%	-1.99%	-0.05%	2.66%	**0.06%**
2017	-1.58%	3.35%	-0.64%	-0.70%	-2.00%	-2.52%	-0.93%	1.32%	0.56%	5.40%	-1.47%	0.32%	**0.83%**
2018	0.77%	-2.83%	-0.84%	2.32%	0.09%	0.65%	-0.42%	0.87%	0.80%	-4.55%	-0.68%	-0.83%	**-4.72%**
2019	-4.02%	-0.24%	2.02%	2.38%	-1.91%	0.81%	4.18%	1.16%	-1.42%	-1.74%	1.03%	-0.01%	**1.97%**
2020	2.36%	-1.33%	-3.94%	1.18%	0.83%	-0.57%	1.41%	2.25%	-1.15%	-1.74%	4.20%	2.85%	**6.22%**
2021	2.83%	3.78%	4.75%	1.85%	-1.43%	1.04%	1.56%	0.55%	1.62%	4.70%	-0.61%	-4.22%	**17.29%**
2022	1.45%	3.53%	12.98%	2.50%	-4.37%	-2.27%	1.67%	2.06%	-0.13%	2.27%	-2.77%	-2.15%	**14.61%**
2023	0.11%	-1.16%	-3.85%	0.32%	0.03%	4.81%	0.32%	-6.00%	-0.44%	-0.08%	0.41%	2.10%	**-3.76%**
2024	1.67%	4.89%	4.32%	-3.15%	1.82%	0.81%	-1.29%	-4.35%	0.27%	-1.55%	3.68%	0.00%	**9.31%**
2025	3.92%	-4.56%	-2.50%	-5.80%	4.89%	-0.41%	2.04%	1.35%					**-1.60%**

Sources: Elite Fund Management, Morningstar. Area with light orange shading with non-bold numbers represents returns generated by simulation of the starting portfolio, based on their historic performances, taking into account fund costs, verified by an accountant. The bold numbers are net realised monthly and YTD returns with the exception that the 2015 year return is a combination of simulation and realised.

[1] For clarification purposes: Benchmark 1 is the Credit Suisse Managed Futures EUR Index and Benchmark 2 is the Credit Suisse Hedge Fund EUR Index (source: Morningstar).

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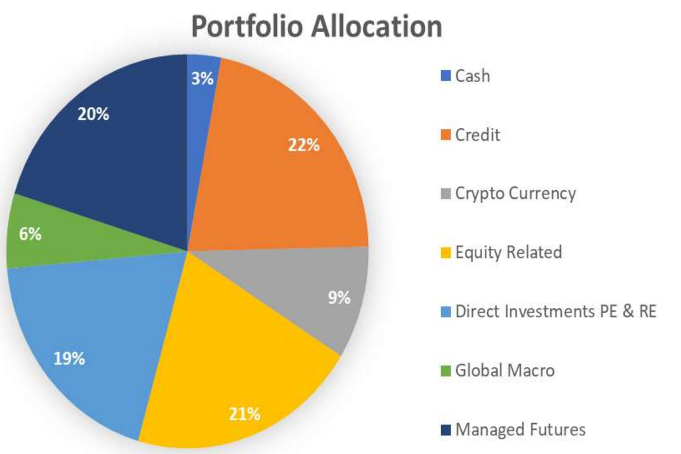
Return Statistic*	Fund	CS Man Fut	CS Hedge
MTD	1.35%	1.20%	1.86%
YTD	-1.60%	-6.47%	11.35%
Annualised Return	8.32%	4.19%	5.50%

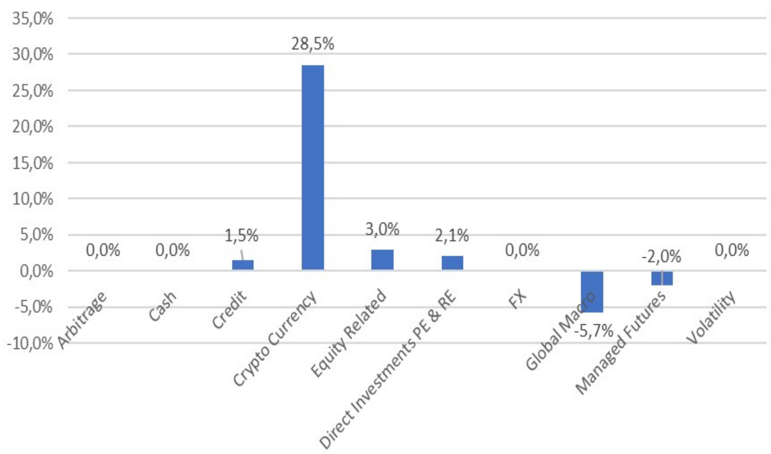
Risk Statistic*	Fund	CS Man Fut	CS Hedge
Monthly Volatility	3.06%	2.66%	1.66%
Annualised Volatility	10.60%	9.22%	5.75%
Maximum Drawdown	-11.08%	-7.81%	-7.49%
Best Month	12.98%	8.49%	3.78%
Worst Month	-6.00%	-7.81%	-7.49%
% Positive Months	56.10%	52.85%	65.04%
% Negative Months	43.90%	47.15%	34.96%

Risk/Return Statistic¹	Fund	CS Man Fut	CS Hedge
Sharpe-Ratio (0%)	0.78	0.45	0.96
Calmar-Ratio	1.39	0.54	0.73

Correlation Matrix*	Fund	CS Man Fut	CS Hedge
Fund	1.00	0.62	0.49
CS Managed Futures	0.62	1.00	0.35
CS Hedge Fund Index	0.49	0.35	1.00
MSCI World EUR Index	0.38	-0.07	0.63

Sector Allocation[1]





***Sources**: Sources: Elite Fund Management, Morningstar. All statistics based on the period since inception of the fund and using (net) return numbers with two decimals. For the Sharpe-Ratio a riskfree rate is assumed of 0%. Regarding the indices used for the Correlation Statistics, the exact names of the indices for stocks and bonds, respectively, as from the Morningstar database are MSCI World NR EUR and FTSE EMU GBI. And for the Hedge Fund indices these are Credit Suisse Managed Futures EUR and Credit Suisse Hedge Fund EUR.

¹ Weights as of the end of the month.

² Results as for the reported month.

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