

Altaica Sustainable Equity Opportunity Fund

April 2026 ♦ MTD 10,56% ♦ YTD 10,61%



Strategy

The Altaica Sustainable Equity Opportunity Fund is always for at least 100% of the NAV invested in the Core Portfolio which is an active managed sustainable equity portfolio of about 35 individual companies. This selection of individual equities is based on the expertise of an external team of analysts with a long and solid track record. The Altaica team is adding Equal Weight as factor to this portfolio. To leverage the portfolio we use Sustainable ETF's for max another 100% of the portfolio. The ETF's make us agile to react quickly on changing market conditions by increasing or decreasing our leverage level. In times our model is predicting a high market risk we also can hedge the portfolio risk by using Put options of other derivatives on "dirty" indices (broader market indices without a sustainability label). In this way we never short directly companies with a high level of sustainability.

Fund Information¹

ISIN	NL0011279526
Launch Date	1 July 2015
NAV	€ 125,8210
Fund AUM	€ 5.535.558,80
Number of Shares	43.995,51
Benchmark Index	CS L/S Equity Index
Benchmarks 2	VanEck Sustainable ETF

Investment Information

Minimal Investment	€ 50.000
Subscr/Redemptions	Monthly
Management Fee	1.5%
Performance Fee	15%
High Watermark	Yes

Service Providers

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

Market Comments

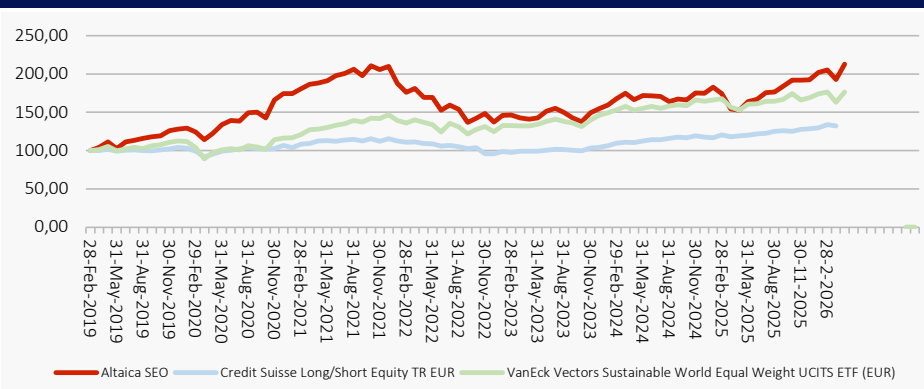
With a gain of 10.56% the fund outperformed the benchmark by 2.5% over April 2026.

The performance was mainly driven by the extremely strong momentum of the Semi Conductor sector. The top 5 performers delivered stellar performance contributions. Intel was the absolute star of our portfolio with an almost unbelievable +109.7% within one month! Intel was followed by AMD (+70.3%), STMicroelectronics (+60.4%), Infineon (+50.4%) and Celestica (+43.5%). The rocket gains were fueled by strong first quarter results.

The positive momentum was not visible in all sectors. Two Dutch companies showed very poor performance, PostNL went down by 12.1% and Wolter Kluwer lost 8.5%. Other funds with a negative performance were: Thermo Fisher (-6.8%), Charles River Laboratories (-4,7%) and Norwegian Cruise Line Holdings (-4.2%)

On the portfolio managementside we were active. We sold 9 companies and added 12 new companies to the portfolio.

Performance (since inception)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	-	-	4,37%	6,70%	-8,10%	8,69%	2,05%	2,29%	1,79%	0,90%	5,60%	1,64%	28,02%
2020	0,83%	-3,97%	-7,99%	7,69%	9,02%	4,16%	-0,81%	7,86%	0,55%	-4,93%	16,40%	4,91%	36,07%
2021	0,12%	3,55%	3,34%	0,87%	1,35%	3,59%	1,46%	2,91%	-4,03%	6,32%	-2,38%	2,19%	20,59%
2022	-10,68%	-6,22%	2,89%	-6,33%	0,06%	-9,91%	4,14%	-3,44%	-10,96%	3,84%	4,56%	-7,69%	-34,70%
2023	6,41%	0,27%	-2,41%	-1,12%	1,18%	5,90%	2,53%	-3,50%	-4,58%	-3,16%	8,53%	3,52%	13,33%
2024	3,02%	5,14%	4,32%	-4,71%	3,17%	-0,25%	-0,53%	-3,86%	2,03%	-0,88%	5,74%	-0,21%	13,08%
2025	4,28%	-4,32%	-11,75%	-0,81%	7,17%	1,77%	5,36%	0,48%	4,24%	4,27%	0,08%	0,20%	9,90%
2026	4,92%	1,68%	-6,21%	10,56%									10,61%

Sources: Elite Fund Management, Morningstar, VanEck ETF's, Thomson Reuters/HFR.

¹ For clarification purposes: Benchmark 1 is the Credit Suisse Long/Short Equity TR EUR (source: Morningstar) and Benchmark 2 is the VanEck Vectors Sustainable World Equal Weight UCITS ETF (EUR) (source: VanEck ETF's). If the latest month return for the Credit Suisse Long/Short Equity TR EUR is not yet available at the date of production of this document, the latest available return is taken of the HFXR Equity Hedge EUR Index for that month is used as a proxy/estimate (source: Thomson Reuters).

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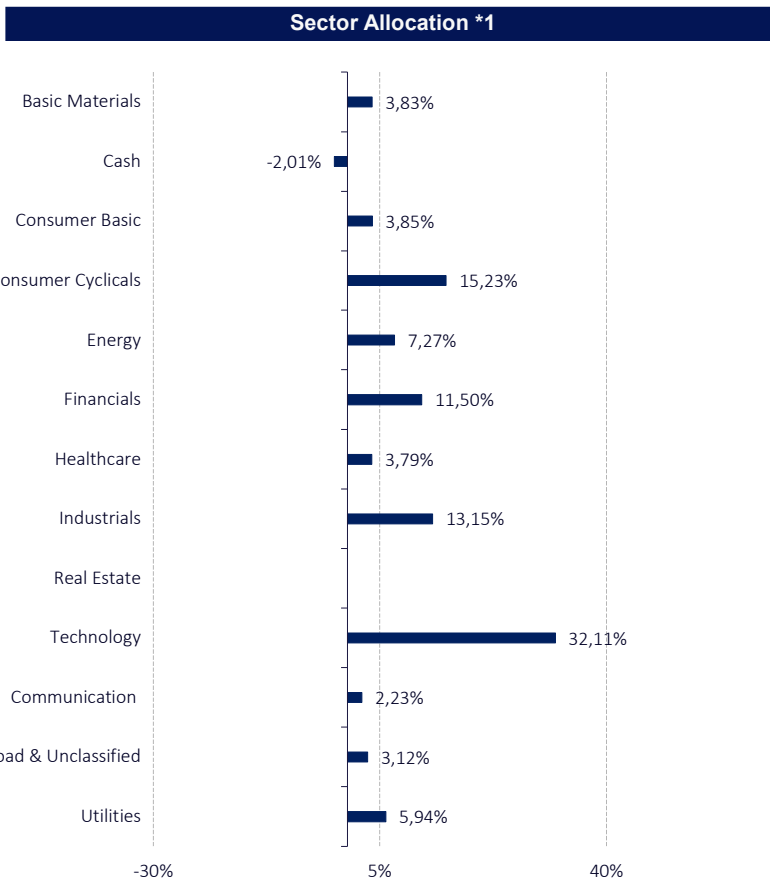


Return Statistic*	Fund	CS L/S Eq	VE Sust.
Last Month	10,56%	0,99%	8,11%
YTD	10,61%	2,83%	4,58%
Annualised Return(3Y)	11,30%	9,93%	9,46%

Risk Statistic*	Fund	CS L/S Eq	VE Sust.
Monthly Volatility	4,57%	1,47%	3,22%
Annualised Volatility (3 ¹)	14,40%	4,81%	9,17%
Maximum Drawdown	-35,00%	-7,61%	-13,72%
Best Month	16,40%	4,52%	12,32%
Worst Month	-11,75%	-7,61%	-13,72%
% Positive Months	66,28%	62,64%	63,95%
% Negative Months	33,72%	37,36%	36,05%

Risk/Return Statistic*	Fund	CS L/S Eq	VE Sust.
Sharpe-Ratio (0%)	0,78	1,96	0,85
Calmar-Ratio	0,32	0,00	0,00

Correlation Matrix*	Fund	CS L/S Eq	VE Sust.
Fund	1,00	0,61	0,87
CS L/S Equity Index	0,61	1,00	0,64
VanEck Sustainable ETI	0,87	0,64	1,00



*Sources: Elite Fund Management, Morningstar, VanEck ETF's, Thomson Reuters/HFR.

All statistics are 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 benchmark indices these are Credit Suisse Long/Short Equity TR EUR and VanEck Vectors Sustainable World Equal Weight UCITS ETF (EUR). If the latest month return for the Credit Suisse Long/Short Equity TR EUR is not yet available at the date of production of this document, the latest available return is taken of the HFXR Equity Hedge EUR Index for that month is used as a proxy/estimate (source: Thomson Reuters).

¹ Weights as of the end of the month.

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