Altaica Alpha Strategies Fund

May 2026 ◊ MTD 1,45% ◊ YTD 16,04%

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	€ 165,5948
Fund AUM	€ 6.909.944,99
Number of Shares	41.728,02
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

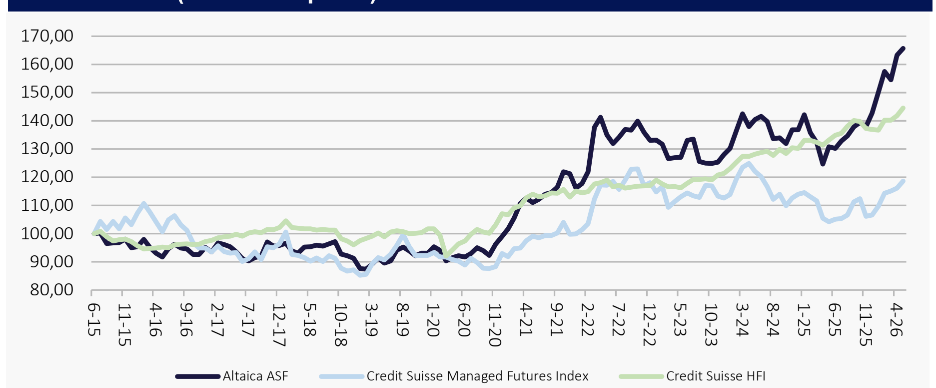
Market Comments

With a positive return of 1.45% in May 2026, the year-to-date performance of Altaica Alpha Strategies increased to 16.04%. This already makes 2026 the second-best year in the fund's history.

All underlying strategies contributed positively to the overall result. As expected, the equity-related strategies were the strongest performers. Supported by the continued positive trend in global equity markets, our equity positions generated a return of +7.5% during the month. A less anticipated but equally welcome contribution came from our cryptocurrency strategies, which added +4.1%. While our Bitcoin position generated a loss during the period, this was more than offset by the strong performance of our Ethereum exposure. The third-best performing allocation was our Managed Futures strategy, which delivered a gain of +4.6%. These strategies continued to benefit from persistent market trends across multiple asset classes.

Following the redemption of a Managed Futures manager that had underperformed over an extended period, our cash position increased to approximately 14% of the portfolio. We are currently conducting due diligence on several new and promising managers and strategies that may be added to the portfolio in the coming months.
The combination of strong equity markets, improving opportunities within digital assets, and the diversification benefits provided by Managed Futures continues to support our constructive outlook for the remainder of the year.

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%	6,6%
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%	0,1%
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%	0,8%
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%	-4,7%
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%	2,0%
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%	6,2%
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%	17,3%
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%	14,6%
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%	-3,8%
2024	1,67%	4,89%	4,32%	-3,15%	1,82%	0,81%	-1,29%	-4,35%	0,27%	-1,55%	0,00%	0,00%	5,4%
2025	3,92%	-4,56%	-2,50%	-5,80%	4,89%	-0,41%	2,04%	1,35%	2,38%	1,10%	-1,02%	0,00%	0,8%
2026	5,24%	4,80%	-1,85%	5,66%	1,45%								16,0%

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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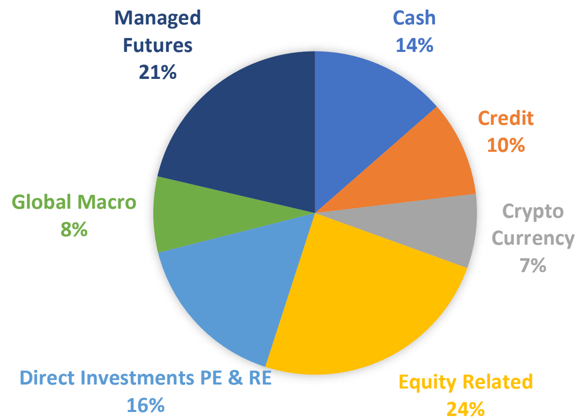
Return Statistic*	Fund	CS Man Fut	CS Hedge
MTD	1,45%	2,14%	1,90%
YTD	16,04%	10,50%	11,99%
Annualised Return	8,32%	5,02%	5,51%

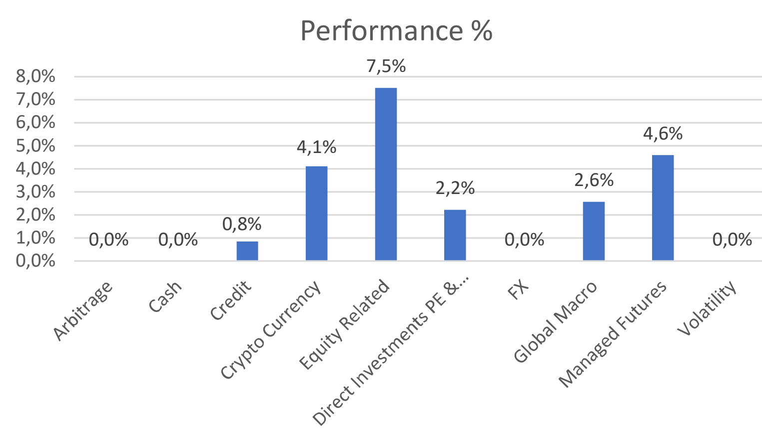
Risk Statistic*	Fund	CS Man Fut	CS Hedge
Monthly Volatility	3,30%	2,71%	1,07%
Annualised Volatility	11,44%	9,40%	-6,00%
Maximum Drawdown	-11,08%	-7,81%	-6,00%
Best Month	12,98%	12,98%	3,78%
Worst Month	-6,00%	-7,81%	-7,49%
% Positive Months	57,58%	56,06%	64,39%
% Negative Months	42,42%	43,94%	35,61%

Risk/Return Statistic*	Fund	CS Man Fut	CS Hedge
Sharpe-Ratio (0%)	0,55	0,32	0,95
Calmar-Ratio	1,39	0,64	0,74

Correlation Matrix*	Fund	CS Man Fut	CS Hedge
Fund	1,00	0,63	0,48
CS Managed Futures	0,63	1,00	0,37
CS Hedge Fund Index	0,48	0,37	1,00
MSCI World EUR Index	0,40	-0,06	0,61

Sector Allocation¹





***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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