

# Visionary III

**VERY OFFENSIVE** **RISK 7/7**



Visionary III (offensive) Fund · As of 30 April 2026

Net Asset Value (NAV) € 98.77 ◊ MTD -1.23% ◊ YTD -1.23%

## Strategy

The Fund has a very offensive profile and seeks capital growth across varying market conditions, with high volatility that may reach 25% or higher. The recommended horizon is three to five years. The Fund aims, but does not guarantee, positive net returns over that period.

The portfolio combines multiple, mutually weakly correlated strategies. The emphasis is on directional strategies with unhedged long/short positions, optionally complemented by selected market-neutral strategies. Investments are made through carefully selected Underlying Investment Vehicles and structured strategies, complemented by direct exposure to assets such as gold, commodities and Bitcoin.

The Fund invests globally. Currency exposure (primarily USD) is left unhedged.

## Market Comments

The Fund lost 1.23% in April (NAV 98.77). April was a volatile month in financial markets, with AI- and datacentre-driven growth on one side and geopolitical tensions around Iran on the other as key themes. Equity markets fell sharply before rebounding strongly to a new record, while rates moved higher and commodities and gold remained firm. Commodities and energy was the largest positive contributor, supported by high oil and gas prices and strong demand for copper and rare earth metals driven by AI infrastructure. The market-neutral digital-asset strategies ended slightly positive thanks to timely risk reduction during the turbulence in crypto markets. The biggest drag was the thematic equity strategy. Built-in downside protection cost money when the market rebounded sharply at the end of the month. A weaker dollar (EUR/USD from 1.16 to 1.17) also weighed on returns from the unhedged USD positions.

## Fund Information

ISIN	NL0015073UP2
Launch date	1 April 2026
Net Asset Value (NAV)	€ 98.77
NAV publication	1st day of 2nd month after reporting period (T+1)
Profile	Very offensive
Recommended horizon	3–5 years
Base currency	EUR
Domicile	Netherlands
Managed by	Elite Fund Management B.V.
Manager regulatory framework	AIFMD
Maximum leverage (fund / total)	1.5x / 5.5x

## Investment Information

Minimum investment (A / B)	€ 2,000 / € 500,000
Subscriptions	Monthly · request ≥5 working days before month-end
Redemptions*	Monthly · payment ~10 working days after NAV publication
Management fee (A / B)	2.00% / 1.00%
Performance fee (A / B)	20% / 10% (HWM)
High watermark	Yes
Gate mechanism	10% / monthly

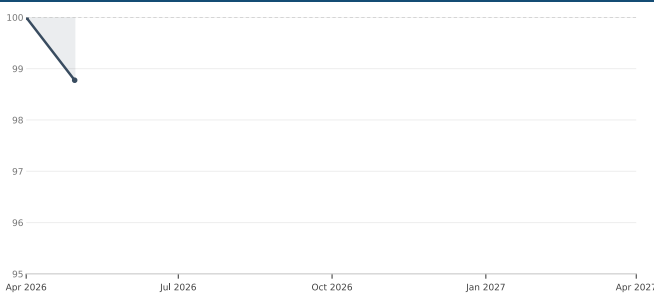
\* restrictions set out in the prospectus apply

## Risk Class (EID) · 7 / 7

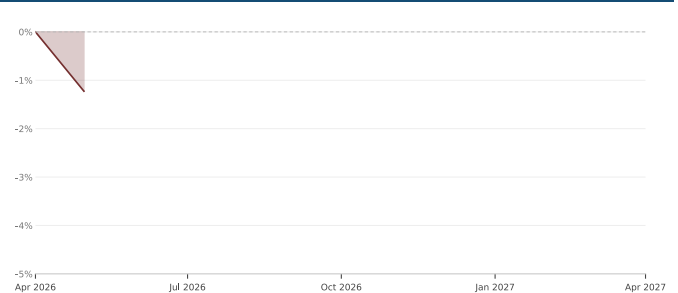


Risk indicator (1 = low, 7 = high)

## Cumulative performance since inception (100 = start)



## Drawdown since inception (% below peak)



Live track record since 1 April 2026 — less than 3 months of history.

## Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	-	-	-	-1.23%	-	-	-	-	-	-	-	-	-1.23%

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Targets vs. Realised		
	TARGET	REALISED
Return target	~15% per year	n/a
Volatility	may reach 25% or higher	n/a

Return Statistics	
MTD	-1.23%
YTD	-1.23%
Total since launch	-1.23%
Months live	1

**Risk Statistics**  
Volatility, Sharpe, drawdown and best/worst month will appear from 1 August 2026 (3 months of live track record). Short samples are indicative only.  
Performance figures are based on the fund's net asset value (NAV) and are therefore net of costs directly attributable to the fund. Indirect costs of underlying funds are reflected in their valuations and returns.

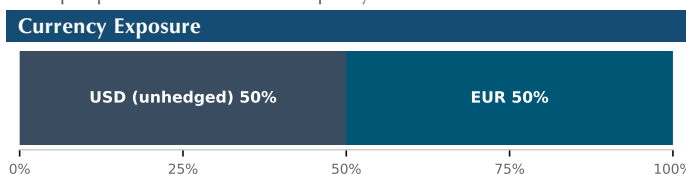
Fund Manager (AIFMD)	
<b>Elite Fund Management B.V.</b>	
Service Providers (Fund Manager)	
Introducing Party	BOTS Services B.V.
Administrator	IQEQ Financial Services B.V.
Depositary	IQ EQ Depositary B.V.
Auditor	Moos Accountants B.V.
Portfolio Manager	Zyco van Esveld

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Allocation
<b>The Fund currently invests in:</b>
<ul style="list-style-type: none"> <li>Digital-asset strategies</li> <li>Commodity strategies</li> <li>Thematic equity strategies</li> <li>Cash</li> </ul>

As a fund-of-funds, the Fund invests via Underlying Investment Vehicles. The digital-asset strategies consist primarily of market-neutral or limited-directional approaches (arbitrage and relative value) and should not be read as direct long-only exposure to cryptocurrencies; the allocation is actively monitored and can be scaled back under stressed market conditions. The categories shown reflect the current composition of the portfolio and may change over time. Please refer to the prospectus for the investment policy.



Currency exposure (notably USD) is not hedged to EUR. FX moves can affect returns positively or negatively. The breakdown shown is indicative and may differ between reporting dates.

**Suitability**  
Visionary III is designed for investors with high risk tolerance and an investment horizon of at least three to five years. The portfolio combines directional, mutually weakly correlated strategies with exposure to, among others, digital assets, commodities and thematic equity strategies. Not suitable for investors who need access to capital within three years, or who are not comfortable with high volatility, FX risk and exposure to digital assets.

Share Classes	CLASS A (RETAIL)	CLASS B (PROFESSIONAL)
Minimum investment	€ 2,000	€ 500,000
Management fee	2.00%	1.00%
Performance fee	20% (HWM)	10% (HWM)
Entry/exit fee	0.25%	0.10%

Estimated Ongoing Charges Figure (LKF) at €10m sub-fund AUM: 2.0% — excluding costs of underlying funds.

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