

Builder II OFFENSIVE RISK 6/7



Builder II (offensive) Fund · As of 31 August 2026
Net Asset Value (NAV) € 100.06 ♦ MTD 0.74% ♦ YTD 0.06%

Strategy

The Fund has an offensive profile and seeks capital growth across varying market conditions, with high volatility up to 20% (broadly comparable to developed-market equities). The recommended investment horizon is at least three years.

The portfolio combines multiple, mutually weakly correlated strategies in a partly market-neutral set-up: directional risks are partially reduced while targeted positions remain within mandate. Investments are made through carefully selected Underlying Investment Vehicles and structured strategies across equity, rates and derivatives markets.

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

Market Comments

The Fund returned +0.74% in August (NAV 100.06). For the first time, the NAV closed above the launch price of 100. Commodities set the tone for the month: gold rose 13%, its third-best month in a quarter century. Central banks took no rate decisions and the dollar weakened (EUR/USD from 1.153 to 1.162). Within the portfolio, the commodities and energy strategy made the largest contribution. The fixed-income relative-value strategy followed with a solid gain. The thematic equity strategy added to the result as well: long positions in uranium, copper and lithium rose, although its short positions gave back part of that gain. The headwind came from currencies. In euro terms, the weaker dollar reduced the result of every unhedged USD position. Within the market-neutral digital-asset strategies, the dollar position gained in dollars but ended roughly flat in euros, while the euro position posted a small gain. On balance, spreading the portfolio across four strategies produced a positive month, in line with the Fund's offensive profile.

Fund Information

ISIN	NL0015073UN7
Launch date	1 April 2026
Net Asset Value (NAV)	€ 100.06
NAV publication	1st day of 2nd month after reporting period (T+1)
Profile	Offensive
Recommended horizon	3 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

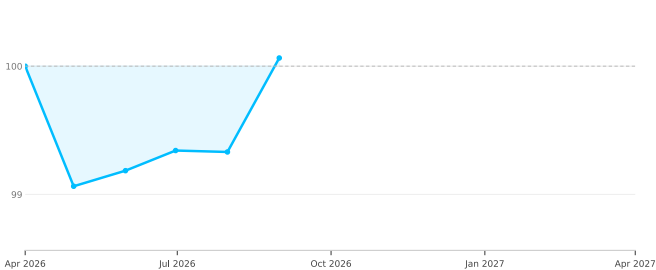
* restrictions set out in the prospectus apply

Risk Class (EID) · 6 / 7

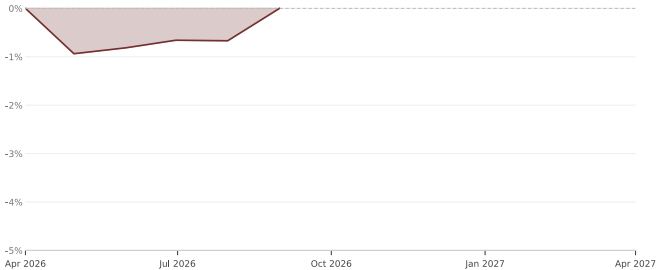


Risk indicator (1 = low, 7 = high)

Cumulative performance since inception (100 = start)



Drawdown since inception (% below peak)



Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	-	-	-	-0.94%	0.12%	0.16%	-0.01%	0.74%	-	-	-	-	0.06%

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Targets vs. Realised		
	TARGET	REALISED
Return target	~12% per year	0.15%
Volatility	high, up to 20% (comparable to Western equity markets)	2.09%

Return Statistics	
MTD	0.74%
YTD	0.06%
Total since launch	0.06%
Months live	5

Risk Statistics	
Average per year	0.15%
Annual volatility	2.09%
Largest decline	-0.94%
Max drawdown duration (months)	4
Best month	0.74%
Worst month	-0.94%
% positive months	60.00%
% negative months	40.00%
Sharpe ratio (3M Euribor)	-1.02
Sortino ratio (3M Euribor)	-1.22

The Sharpe and Sortino ratios are computed against the 3-month Euribor, measured as at the first working day of each month; averaging 2.28% annualised over the period shown. For the Sortino ratio the same rate also serves as the threshold (Minimum Acceptable Return) for the downside-risk calculation.

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)

Elite Fund Management B.V.

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

Disclaimer

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Elite Fund Management B.V. is registered with the Autoriteit Financiële Markten (www.afm.nl), De Nederlandsche Bank (www.dnb.nl) and is affiliated with Kifid (www.kifid.nl). The Fund is an AIF within the meaning of the AIFMD. · The prospectus and the Essential Information Document are available free of charge at www.elitefundmanagement.com and nl.bots.io. · This document is intended solely for distribution to eligible investors.

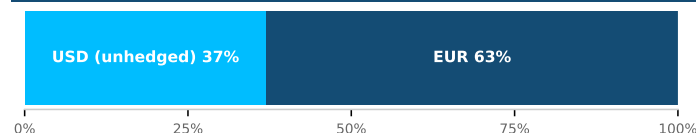
Allocation

The Fund currently invests in:

- Digital-asset strategies
- Commodity strategies
- Thematic equity strategies
- Fixed income
- Cash

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



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

Suitability

Builder II is designed for investors seeking an offensive allocation combining market-neutral strategies with, among others, commodities and thematic equity strategies. Suitable for investors with a minimum three-year horizon who can tolerate temporary drawdowns, including FX swings. Not suitable for investors needing access to capital within months or unwilling to take FX risk.

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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