

Visionary III

VERY OFFENSIVE

RISK 7/7

Visionary III (offensive) Fund · As of 31 August 2026

Net Asset Value (NAV) € 99.20 ♦ MTD 1.20% ♦ YTD -0.80%



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 returned +1.20% in August (NAV 99.20). Once again the decisive move for this Fund came in commodity markets, and this time it worked in the Fund's favour: August was its first positive month since launch. Gold rose 13%, which the World Gold Council ranks as its third-best month in a quarter century, and copper ended the month at a record close. The commodities and energy strategy made the largest contribution, although less of it remained in euro terms as the euro climbed from 1.153 to 1.162 dollars. Next came the bitcoin series within the market-neutral digital-asset strategies. Measured in bitcoin it barely moved, but bitcoin itself rose about 24% against the euro. The thematic equity strategy also gained ground, led by uranium and nuclear names, copper and lithium, while its short positions gave back part of the gain. The remaining digital-asset positions ended roughly flat; in the dollar position, the currency move absorbed the gain. Large swings in both directions are part of the Fund's very offensive profile.

Fund Information	
ISIN	NL0015073UP2
Launch date	1 April 2026
Net Asset Value (NAV)	€ 99.20
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)	1.5× / 5.5×

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

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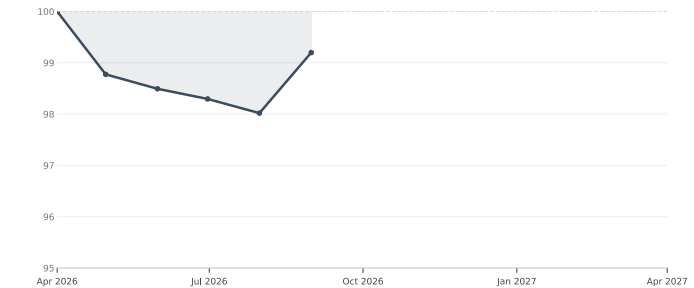
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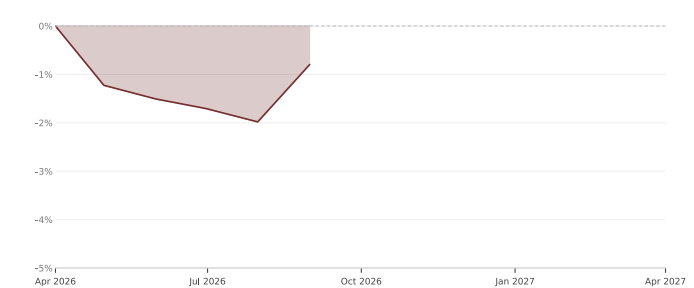
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Risk indicator (1 = low, 7 = high)

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	-	-	-	-1.23%	-0.28%	-0.20%	-0.28%	1.20%	-	-	-	-	-0.80%

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Targets vs. Realised		
	TARGET	REALISED
Return target	~15% per year	-1.91%
Volatility	may reach 25% or higher	3.01%
Return Statistics		
MTD		1.20%
YTD		-0.80%
Total since launch		-0.80%
Months live		5
Risk Statistics		
Average per year		-1.91%
Annual volatility		3.01%
Largest decline		-1.98%
Max drawdown duration (months)		5
Best month		1.20%
Worst month		-1.23%
% positive months		20.00%
% negative months		80.00%
Sharpe ratio (3M Euribor)		-1.39
Sortino ratio (3M Euribor)		-1.70

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.
Depository	IQ EQ Depository B.V.
Auditor	Moos Accountants B.V.
Portfolio Manager	Zyco van Esveld

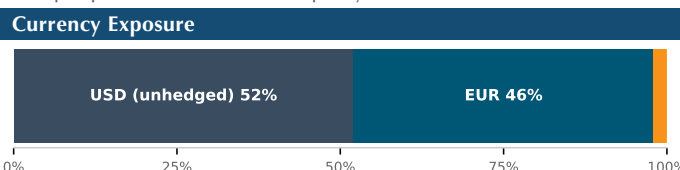
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Elite Fund Management B.V. is registered with the Autoriteit Financiële Markten (www.afm.nl), De Nederlandsche Bank (www.dnb.nl) and is affiliated with Kifid (www.kifid.nl). The Fund is an AIF within the meaning of the AIFMD. · The prospectus and the 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 - 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 (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. BTC share (in orange): 2.17% of the invested portfolio.

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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