

Altaica Alpha Strategies Fund

November 2024 \diamond MTD 3.68% \diamond YTD 6.87%



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 Information¹

ISIN	NL0011279518
Launch Date	1 July 2015
NAV	€ 136.8006
Fund AUM	€ 7,069,019.58
Number of Shares	51,673.89
Benchmarks 1	CS Managed Futures Index
Benchmarks 2	CS Hedge Fund Index

Market Comments

The fund gained 3.7% over November 2024. This positive performance was driven by a large part of the portfolio. However, the sparkling star of the portfolio was our Crypto Currency allocation. This part of the portfolio gained a stunning 37.8%. Equity related strategies were the second-best performing strategies, but they "only" gained 3.9%. Other strategies that contributed to a positive performance were Credit (+3.4%) and Direct Investments (+2.2%).

Two strategies ended the month with a negative performance. Firstly, Managed Futures (-2.5%), this by a drawdown of a short-term managed futures strategy that lost more than 16%. The other managers performed well with gains between +2% and +7.1%. One type of strategies ended up with a flat result of -0.1%, this was the category Global Macro.

Investment Information

Minimal Investment € 50.000

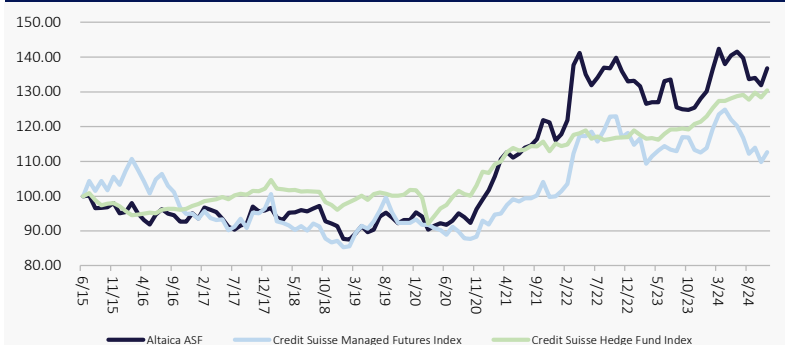
Subscr/Redemptions	Monthly
Management Fee	1%
Performance Fee	10%
High Watermark	Yes

Due to the massive gains of our Crypto Currency positions this category grew in portfolio weight. We see strong trending markets with backwind of the upcoming inauguration of President Trump. His promise is a much more Crypto friendly policy in the USA. This makes us confident about the current position of 10% of the portfolio. We expect that this category will continue to boost the results of the fund during the next months.

Service Providers

Administrator	IQ-EQ Financial Services
Auditor	O2 Audit
Depository	IQ-EQ Depository
Prime Broker	CACEIS Paris
Fund Manager	Elite Fund Management

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%	6.57%
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%	0.06%
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%	0.83%
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%	-4.72%
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%	1.97%
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%	6.22%
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%	17.29%
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%	14.61%
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%	-3.76%
2024	1.67%	4.89%	4.32%	-3.15%	1.82%	0.81%	-1.29%	-4.35%	0.27%	-1.55%	3.68%		6.87%

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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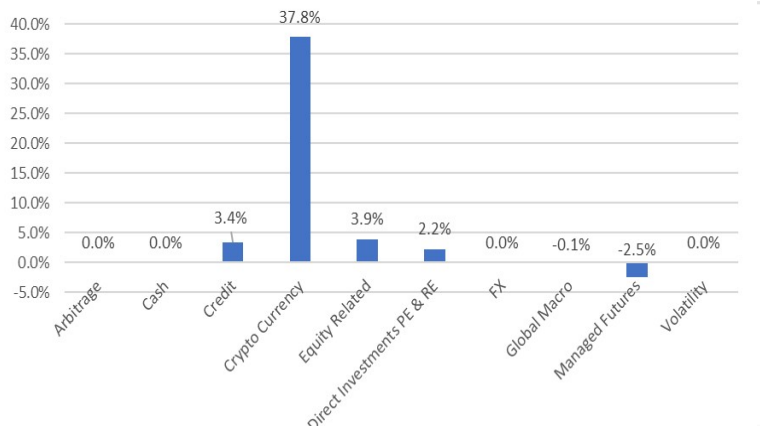
Return Statistic*	Fund	CS Man Fut	CS Hedge
MTD	3.68%	2.52%	1.60%
YTD	6.87%	0.03%	8.30%
Annualised Return	7.99%	4.05%	5.37%

Risk Statistic*	Fund	CS Man Fut	CS Hedge
Monthly Volatility	3.04%	2.66%	1.65%
Annualised Volatility	10.53%	9.22%	5.71%
Maximum Drawdown	-11.08%	-7.81%	-7.49%
Best Month	12.98%	8.49%	3.78%
Worst Month	-6.00%	-7.81%	-7.49%
% Positive Months	56.14%	52.63%	64.91%
% Negative Months	43.86%	47.37%	35.09%

Risk/Return Statistic [†]	Fund	CS Man Fut	CS Hedge
Sharpe-Ratio (0%)	0.76	0.44	0.94
Calmar-Ratio	1.33	0.52	0.72

Correlation Matrix*	Fund	CS Man Fut	CS Hedge
Fund	1.00	0.63	0.47
CS Managed Futures	0.63	1.00	0.35
CS Hedge Fund Index	0.47	0.35	1.00
MSCI World EUR Index	0.38	-0.07	0.64

Sector Allocation[‡]



*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.

[†] Weights as of the end of the month.

[‡] Results as for the reported month.

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