Key Information Document (KID)

I. Purpose

This document provides you with key information about this investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

II. Product

Product	Protector I (defensive) Fund (the "Fund"). The Fund qualifies as an alternative investment fund ("AIF") and is open to retail investors and professional investors. This document has been prepared for retail investors. **ISIN:** NL0015073UM9
Manager	Elite Fund Management B.V. (the "Manager"). The Manager holds an AIFMD license in the Netherlands and is supervised by the Dutch Authority for the Financial Markets ("AFM").
Information	Visit http://www.EliteFundManagement.com or call +31 (0)10 870 0370 for more information.
Supervisory	The AFM is responsible for supervising the Manager with regard to this key information document.
Date	This Key Information Document was prepared on 26-01-2026.

WARNING: You are about to purchase a product that is not simple and may be difficult to understand.

III. What is this product?

Type of product:

The Fund is a sub-fund of the Alpha High Performance Fund ("AHPF"), an umbrella investment fund structured as a mutual fund (fonds voor gemene rekening) under Dutch law with an open-end structure. AHPF qualifies as an alternative investment fund ("AIF") under the European Alternative Investment Fund Managers Directive ("AIFMD"). The depositary of the Fund is IQ EQ Depositary B.V.

Term:

The Fund has an indefinite term and offers monthly subscription and redemption opportunities. There is no fixed maturity date and it cannot be terminated automatically. The recommended holding period is (at least) 1 year. This period aligns with the short- to medium-term objectives of the Fund. The Fund may be unilaterally terminated by the Manager.

Objectives:

The Sub-fund aims to achieve capital growth under various market conditions, with an emphasis on stability and low volatility. The Sub-fund primarily invests through carefully selected funds and structured strategies that capitalize on structural inefficiencies in equity, fixed income and derivatives markets. The main objective of the Sub-fund is to maintain low sensitivity to broad market movements and to achieve short- to medium-term capital growth in the form of average net returns of 7% per year, with lower volatility than broad equity markets. This is achieved by continuously investing (directly and/or indirectly) in a balanced and broadly diversified "total basket" of investment instruments with different characteristics. The Sub-fund aims, but does not guarantee, positive returns over a minimum one-year horizon with lower volatility than broad equity markets. It also seeks to maintain low correlation between its monthly returns and those of equities and bonds. In line with its fund-of-funds character, the Sub-fund builds diversification by investing in other funds that implement strategies with minimal correlation, as well as directly in listed financial instruments.

Key features:

The Sub-fund's portfolio consists of multiple strategies with limited correlation to one another. The Manager aims for a predominantly market-neutral structure in which directional risks to broad equity and bond markets are reduced. The allocation is periodically evaluated and, if necessary, adjusted based on return/risk characteristics, correlations, liquidity and the outcomes of due diligence on underlying managers. Part of the investment policy includes selecting fund managers who are best positioned to create value directly or indirectly for the Sub-fund through its underlying strategies. These managers are selected based on track record, quality of performance, team quality and organizational strength. The Sub-fund mainly invests in liquid assets. A maximum of 25% may be invested in less liquid investments.

Retail investor target group:

This document has been prepared for retail investors (the Fund is also open to professional investors).Minimum initial investment: EUR 2,000, Minimum additional investment: EUR 100. The Manager may deviate from these minimums in specific cases. The Fund is suitable for retail investors who: Have basic knowledge of financial instruments. Intend to hold their investment for at least one year. Have sufficient financial reserves to withstand disappointing returns or losses up to the total invested amount.

Additional Information:
More information about the Fund, including the prospectus, the most recent (semi-)annual report and other practical information (including the latest unit prices), is available free of charge in Dutch at:
https://www.elitefundmanagement.com or at the Manager's office.

IV. What are the risks and what could I get in return?

An investment in the Fund involves risks that may affect the value of your investment. The Fund is not always market-neutral and market risk is not hedged. Other significant risks include: Management risk (trading models may misjudge market conditions). Leverage risk (losses may be amplified). Liquidity risk (underlying funds may become temporarily illiquid). Slippage (difference between expected and actual transaction prices)

For a detailed overview and further explanation of the risks, please refer to the prospectus and the section "How long should I hold it and can I withdraw money early?"

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Low risk High risk

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Although the Fund has an indefinite term, the risk indicator assumes that you will hold the product for one year (the recommended holding period).
The actual risk may vary significantly if you sell at an early stage, and you may receive less than your original investment.

Indicator: The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money due to market movements or because the Manager is unable to pay. This product is classified as 3 out of 7, which is a medium risk class. This means that potential losses from future performance are assessed as medium, and the likelihood that we cannot pay you due to adverse market conditions is not very high. Because this product is not protected against future market performance, you could lose some or all of your investment. If we are unable to pay you what is owed, you could lose your entire investment.

Performance scenarios
What you receive from this product depends on future market performance. Market developments are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on past performance and certain assumptions. Markets may develop very differently in the future.

Recommended holding period			
Example investment € 10.000			
If you exit after		1 year	5 year
Scenarios			
Minimal	**There is no minimum guaranteed return. You may lose part or all of your investment..**		
Stress	**What you may receive back after costs**	**€ 9.816**	**€ 9.626**
	Average return per year	-1.8%	-0,8%
Unfavourable	**What you may receive back after costs**	**€ 10.361**	**€ 14.305**
	Average return per year	3,6%	7,4%
Moderate	**What you may receive back after costs**	**€ 10.921**	**€ 15.205**
	Average return per year	9,2%	8,7%
Favourable	**What you may receive back after costs**	**€ 11.299**	**€ 15.908**
	Average return per year	12,7%	9,7%

The costs shown in this document include, in addition to the costs of the Fund, an estimate of the costs of the underlying funds. The table presents different scenarios based on a one-time investment of €10,000. The returns in the middle column assume a full redemption after 1 year. The Fund does not distribute interim dividends but reinvests income. The stress scenario shows what you might receive back under extreme market conditions. In the middle column, the unfavourable, moderate and favourable scenarios are presented. These illustrate the worst, average and best performance of the product over a period of 1 year. The amounts shown include all costs of the product itself but may not include all costs that you pay to your adviser or distributor and may include the costs of your adviser or distributor. The amounts shown do not take into account your personal tax situation.

What happens if Elite Fund Management is unable to make payments?

Losses are not covered by an investor compensation scheme or a guarantee arrangement. If the Manager is declared insolvent, this does not affect the assets of the Fund, as these are legally segregated from the assets of the Manager.

What are the costs?

The person advising you on this product or selling you this product may charge you other costs. In that case, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts taken from your investment to cover different types of costs. These amounts vary depending on how much you invest, how long you hold the product, and how well the product performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We assume that the product performs as shown in the moderate scenario and that €10,000 is invested.

	If you exit after one year	If you exit after five years
Total costs	€ 329,25	€ 1.446,25
Impact of costs per year (*1)	-3,3%	-2,9%
(*1) This illustrates how the direct costs of the Fund reduce your return each year during the holding period. For example, it shows that if you exit after the recommended holding period of one year, your average return per year is estimated to be 12.5% before costs and 9.2% after costs.		

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year:**
Entry costs	*The entry costs are **0.25%** of the amount you pay when you enter this investment.*	25 EUR
Exit costs	*The exit costs are **0.25%** of your investment when it is paid out to you.*	25 EUR
Ongoing costs [charged each year]		
Management fees	**1.50%** of the value of your investment per year	150 EUR
Fund costs	**0.99%** of the value of your investment per year	99 EUR
Admin costs	**0.17%** of the value of your investment per year	17 EUR
Transaction costs	**0.14%** of the value of your investment per year	14 EUR
Incidental costs charged under certain conditions		
Performance fee	The Manager receives a performance-based fee of 15% from retail investors (Class A units) and 10% from professional investors (Class B units), respectively.	

How long should I hold it and can I take money out early?

The product is suitable for investors who intend to hold it for at least one year. The product is a short- to medium-term investment and is subject to market fluctuations. When investing over a longer period, temporary market fluctuations have less impact on the final return. The Fund offers a monthly redemption option. Selling the product directly to another investor is not permitted. You will not pay any additional fees and/or penalties in the event of the (early) sale of your investment.

How can I file a complaint?

If you have a complaint about the Fund, about the conduct of the Manager, or about the conduct of a person advising on or selling the product, you may submit it in writing to the Manager (postal address: Beursplein 5, 1012 JW Amsterdam / email: administratie@EliteFundManagement.com). More information about the complaints procedure can be found at www.EliteFundManagement.com/toezicht/

Other useful information

For more information about the product, please refer to the Dutch-language Prospectus of the Fund and any available recent (semi-)annual reports of the Fund. These documents provide further information about the investment objectives, terms and conditions, performance, risks, costs, and the sustainability positioning of the Fund. These documents are available free of charge via the website https://www.EliteFundManagement.com or at the offices of the Manager. The website also provides the most up-to-date information and prices of the Fund, including performance data for the past five years.