

Auctus Fund Ltd.

Business report

31.12.2020

CAIAC International Ltd.

Trust House, 112 Bonadie Street, P.O.Box 613, Kingstown, St. Vincent and the Grenadines

Postal address: CAIAC International Ltd., Unit 10329, PO Box 6945, London W1A 6 US, Great Britain

info@caiac.vc | www.caiac.vc | tel +1 784 457 2904 | fax +44 20 351 424 70

General Information

Organisation *

ISIN	VCP0586W1044
Valor	10312343
Registered Agent	St. Vincent Trust Service Limited Trust House 112 Bonadie Street P.O.Box 613 Kingstown, St. Vincent and the Grenadines
Administrator and Transfer Agent	CAIAC International Ltd. Trust House, 112 Bonadie Street P.O.Box 613 Kingstown, Saint Vincent and the Grenadines
European Mailing Address	CAIAC International Ltd., Unit 10329, PO Box 6945, London W1A 6 US, Great Britain
Investment Manager	Auctus Fund Management Ltd. P.O.Box 613 112 Bonadie Street Kingstown, St. Vincent and the Grenadines
Custodian & Banker	Bank Frick & Co. AG Landstrasse 14 FL-9496 Balzers
Auditors	Grant Thornton AG Bahnhofstrasse 15 FL-9494 Schaan

* For further information please see the Offering Memorandum on www.caiac.vc

Balance Sheet

as at 31.12.2020

	CHF
Bank Deposits	2'653'122.74
Short Term Deposit	2'653'122.74
Time deposit	0.00
Securities	52'816'326.93
Real estate	0.00
Financial derivative	216'565.71
(Precious-) Metals	0.00
Other assets	656'472.49
Interest/Dividends	656'472.49
Total assets	56'342'487.87
Liabilities	-205'733.72
from banks	0.00
Loan	0.00
Custodian fee	-27'859.85
Administration fee	-27'859.85
Asset management fee	-150'014.02
Performance fee	0.00
Audit costs	0.00
Net asset value	56'136'754.15
Number of units in circulation	37'155.1719
Net asset value per unit	1'510.87

Profit and loss statement

01.01.2020 - 31.12.2020

CHF

Interest of bonds	2'169.92
Income of securities	1'721'227.10
Bond, convertible bonds, bonds with warrants	1'721'227.10
Shares and other equity securities, including income bonus shares	0.00
Shares of other investment companies	0.00
Other income	0.00
Purchase of current income on issue of units	16'983.57
Total income	1'740'380.59
Interest of debit balances	-499.61
Statutory remuneration to auditor	-10'231.50
Statutory remuneration to administration & asset manager	-707'387.09
Statutory remuneration to custodian bank	-110'781.94
Other expenses	-20'171.51
Marketing fees	0.00
Distribution of current income on redemption of units	-5'623.17
Total expenses	-854'694.82
Net income	885'685.77
Realised capital gains and capital losses	132'563.01
Realised Profit / Loss	1'018'248.78
Non-realised capital gains and capital losses	-1'486'495.45
Total profit / loss	-468'246.67

Change of net assets

01.01.2020 - 31.12.2020

CHF

Net assets at the beginning of reporting period	55'853'599.18
Balance from unit dealings	751'401.63
Total profit / loss	-468'246.67
Net assets at the end of reporting period	56'136'754.14

Number of units in circulation

01.01.2020 - 31.12.2020

Number of units at beginning of reporting period	36'648.3790
Units issued	927.7929
Units redeemed	-421.0000
Number of units at end of reporting period	37'155.1719

3-Year Comparison

Date	Net asset	Number of units	Net asset value	Performance
31.12.2018	52'185'190.01 CHF	34'123.8648	1'529.29 CHF	1.08%
31.12.2019	55'853'599.18 CHF	36'648.3790	1'524.04 CHF	-0.34%
31.12.2020	56'136'754.14 CHF	37'155.1719	1'510.87 CHF	-0.86%

The historical performance is no indication for current or future performance. The performance data do not take into consideration the commission and fees charged on emission and redemption of the units.

Exchange rates

per 31.12.2020

			CHF
Australian Dollar	AUD	1.00	0.6821
Pound Sterling	GBP	1.00	1.2083
Euro	EUR	1.00	1.0816
Gold ounce	XAU	1.00	1'678.0300
Yen	JPY	1.00	0.0086
Norwegian Krone	NOK	100.00	10.3242
US Dollar	USD	1.00	0.8840

Information on issues of particular economic or legal significance

Valuation date

The business report as at 31.12.2020 is based on the last NAV of the reporting period. This was calculated as at 31.12.2020.

Announcement to the Investors 21.04.2020

The shareholder resolved that the Offering Memorandum shall be adapted regarding the following changes:

A further share class "Class USD" has been opened (ISIN: VCP0586W1127).

The legal advisor has been deleted.

Some editorial amendments had been made.

Legal effect of the decision

These amendments become effective by 21 April 2020 and will be published on the website of the Administrator CAIAC International Ltd. (www.caiac.vc).

Announcement to the Investors 20.11.2020

The Investors were informed about the differing NAV-calculation from the period 22.12.2020 - 07.01.2021.

Report of the auditors to the Directors of
Auctus Fund Limited, St. Vincent & the Grenadines

Grant Thornton AG
Bahnhofstrasse 15
P.O. Box 663
FL-9494 Schaan
T +423 237 42 42
F +423 237 42 92
www.grantthornton.li

We have audited the accounting records and the annual report of Auctus Fund Limited for the year ended December 31, 2020.

The annual report is the responsibility of the Directors. Our responsibility is to express an opinion on the annual report based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the profession, which require that an audit must be planned and performed to obtain reasonable assurance about whether the annual report is free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the annual report. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion,

- the investments, the statement of net assets and profit & loss accounts, the calculation of the net asset value and the allocation of the profit comply with the prospectus;
- the information regarding the issue, repurchase and the total number of units in circulation is complete and correct;
- the information regarding custodians, investment and other advisors and important economic or legal information is disclosed in the annual report.

We explicitly draw your attention to the fact, that compliance with the law of St. Vincent & the Grenadines was no subject of our audit.

Schaan, June 25, 2021

Grant Thornton AG

Egon Hutter
Certified accountant

ppa Mathias Eggenberger
Certified accountant
auditor in charge