

Auctus Fund Ltd.

Business report

31.12.2022

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

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General Information

Organisation *

ISIN	VCP0586W1044 Class CHF VCP0586W1127 Class USD
Valor	10312343 Class CHF 54867836 Class USD
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 31.12.2022

CHF

Bank Deposits	3'679'988.50
Short Term Deposit	830'372.50
Time deposit	2'849'616.00
Securities	63'629'615.12
Real estate	0.00
Financial derivative	-54'374.04
(Precious-) Metals	0.00
Other assets	924'810.22
Interest/Dividends	922'522.41
Total assets	68'180'039.80
Liabilities	-252'672.38
from banks	-3'206.45
Loan	0.00
Custodian fee	-33'891.88
Administration fee	-33'891.88
Asset management fee	-181'682.17
Performance fee	0.00
Audit costs	0.00
Net asset value	67'927'367.42
Class CHF	63'465'257.37
Class USD	4'462'110.05
Number of units in circulation	
Class CHF	42'077.1756
Class USD	4'998.0000
Net asset value per unit	
Class CHF	CHF 1'508.31
Class USD	USD 964.96

Profit and loss statement

01.01.2022 - 31.12.2022

CHF

Interest on bonds	23'002.59
Interest on debit balances	-12'243.25
Income on securities	1'877'608.50
Bond, convertible bonds, bonds with warrants	1'873'239.61
Shares and other equity securities, including income bonus shares	0.00
Shares of other investment companies	4'368.89
Other income	0.00
Purchase of current income on issue of units	64'350.83
Total income	1'952'718.67
Interest on debit balances	-4'197.30
Statutory remuneration to auditor	-10'231.50
Statutory remuneration to asset manager	-789'822.24
Statutory remuneration to custodian bank	-139'246.34
Other expenses	-189'869.91
Marketing fees	0.00
Distribution of current income on redemption of units	-29'468.74
Total expenses	-1'162'836.03
Net income	789'882.64
Realised capital gains and capital losses	-249'092.51
Realised Profit / Loss	540'790.13
Non-realised capital gains and capital losses	-1'546'285.94
Total profit / loss	-1'005'495.81

Change of net assets

01.01.2022 - 31.12.2022

CHF

Net assets at the beginning of reporting period	68'596'520.56
Balance from unit dealings	336'342.67
Total profit / loss	-1'005'495.81
Net assets at the end of reporting period	67'927'367.42

Number of units in circulation

01.01.2022 - 31.12.2022

Class CHF

Number of units at beginning of reporting period	41'814.6496
Units issued	3'687.5260
Units redeemed	-3'425.0000
Number of units at end of reporting period	42'077.1756

Class USD

Number of units at beginning of reporting period	4'998.0000
Units issued	0.0000
Units redeemed	0.0000
Number of units at end of reporting period	4'998.0000

3-Year Comparison

Date	Net asset	Number of units	Net asset value	Performance
Class CHF				
31.12.2020	56'136'754.14 CHF	37'155.1719	1'510.87 CHF	-0.86%
31.12.2021	64'070'844.38 CHF	41'814.6496	1'532.26 CHF	1.42%
31.12.2022	63'465'257.37 CHF	42'077.1756	1'508.31 CHF	-1.56%
Class USD				
15.07.2021	4'998'000.00 USD	4'998.0000	1'000.00 USD	
31.12.2021	4'966'993.56 USD	4'998.0000	993.80 USD	* -0.62%
31.12.2022	4'822'859.98 USD	4'998.0000	964.96 USD	-2.90%

* the shown performance is for a period of less than a year.

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 31.12.2022

			CHF
Australian Dollar	AUD	1.00	0.6274
Pound Sterling	GBP	1.00	1.1129
Euro	EUR	1.00	0.9874
Gold ounce	XAU	1.00	1'683.0400
Yen	JPY	1.00	0.0070
Norwegian Krone	NOK	100.00	9.3919
US Dollar	USD	1.00	0.9252

Information on issues of particular economic or legal significance

Valuation date

The business report as at 31.12.2022 is based on the last NAV of the reporting period. This was calculated as at 31.12.2022.

Announcement to the Investors 20.11.2022

The Investors were informed about the differing NAV-calculation from the period 22.12.2022 - 07.01.2023.

Performance Fees

The total amount of performance fees paid in the reporting period is CHF 58'779.06.

This amount is broken down as follows:

Class CHF - CHF 58'779.06

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

We have audited the accounting records and the annual report of Auctus Fund Limited for the year ended December 31, 2022.

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 30, 2023

Grant Thornton AG

ppa Mathias Eggenberger
Certified accountant
Auditor in charge

ppa Reto Ruesch
Certified accountant