

Knightsbridge Investment Fund Limited

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	VCP609481095
Valor	21218478
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	Knightsbridge AM Limited Trust House 112 Bonadies Street
Custodian & Banker	Banque Havilland (Liechtenstein) AG Austrasse 61 FL-9490 Vaduz
Auditors	Dr. oec. Dieter Bräutigam Wehrenbachhalde 51 CH-8053 Zürich

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

Balance Sheet

as at 31.12.2022

	EUR
Bank Deposits	283'768.67
Short Term Deposit	283'768.67
Time deposit	0.00
Securities	2'347'626.05
Real estate	0.00
Financial derivative	0.00
(Precious-) Metals	0.00
Other assets	0.00
Interest/Dividends	0.00
Total assets	2'631'394.72
Liabilities	-7'855.26
from banks	0.00
Loan	0.00
Custodian fee	-5'298.06
Administration fee	-2'557.20
Asset management fee	0.00
Performance fee	0.00
Audit costs	0.00
Net asset value	2'623'539.46
Number of units in circulation	29'990.00
Net asset value per unit	87.48

Profit and loss statement

01.01.2022 - 31.12.2022

EUR

Interest of bonds	0.00
Income of securities	0.00
Bond, convertible bonds, bonds with warrants	0.00
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	0.00
Total income	0.00
Interest of debit balances	-0.81
Statutory remuneration to auditor	-4'069.48
Statutory remuneration to administration & asset manager	-5'000.00
Statutory remuneration to custodian bank	-5'298.06
Other expenses	-64'777.44
Marketing fees	0.00
Distribution of current income on redemption of units	0.00
Total expenses	-79'145.79
Net income	-79'145.79
Realised capital gains and capital losses	-426.07
Realised Profit / Loss	-79'571.86
Non-realised capital gains and capital losses	119.09
Total profit / loss	-79'452.77

Change of net assets

01.01.2022 - 31.12.2022

EUR

Net assets at the beginning of reporting period	2'702'992.23
Balance from unit dealings	0.00
Total profit / loss	-79'452.77
Net assets at the end of reporting period	2'623'539.46

Number of units in circulation

01.01.2022 - 31.12.2022

Number of units at beginning of reporting period	29'990.00
Units issued	0.00
Units redeemed	0.00
Number of units at end of reporting period	29'990.00

3-Year Comparison

Date	Net asset	Number of units	Net asset value	Performance
31.12.2020	2'759'647.43 EUR	29'990.00	92.02 EUR	-1.76%
31.12.2021	2'702'992.23 EUR	29'990.00	90.13 EUR	-2.05%
31.12.2022	2'623'539.46 EUR	29'990.00	87.48 EUR	-2.94%

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

			EUR
Swiss Franc	CHF	1.00	1.0127

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

No Announcements to the investors in the period from 01.01.2022 to 31.12.2022.

Knightsbridge Investment Fund Limited

Bilanz

Aktiven	31.12.2022 EUR	31.12.2021 EUR
Flüssige Mittel	283'768.67	362'029.23
Guthaben gegenüber Nahestehenden	1'445'094.20	1'436'943.77
Beteiligungen	902'531.85	902'412.76
Total Aktiven	<u>2'631'394.72</u>	<u>2'701'385.76</u>

Passiven

Rückstellungen	7'855.26	-1'606.47
Administration	2'557.20	-12'633.91
Depotbank	5'298.06	11'027.44
Eigenkapital	2'623'539.46	2'702'992.23
Anteilskapital	2'999'000.00	2'999'000.00
Ergebnisvortrag	-296'007.77	-239'352.57
Jahresergebnis	-79'452.77	-56'655.20
Total Passiven	<u>2'631'394.72</u>	<u>2'701'385.76</u>

Knightsbridge Investment Fund Limited

Erfolgsrechnung	1.1.-31.12.22	1.1.-31.12.21
	EUR	EUR
Realisierter Ertrag	0.00	0.00
Nicht realisierte Kursgewinne	119.09	273.41
Wirtschaftsprüfungsaufwand	-4'069.48	-9'334.86
Administrationsaufwand	-15'191.11	-14'476.53
Abschreibung Gründungskosten		-368.68
Portfolioaufwand	-5'000.00	-5'000.00
Sonstiger Aufwand	-49'379.08	-21'460.27
Verwahrstellenaufwand	-5'298.06	-5'455.85
Zinsaufwand, Bankspesen	-208.06	-416.94
Devisenverlust	-426.07	-415.48
Jahresverlust	<u>-79'452.77</u>	<u>-56'655.20</u>

Knightsbridge Investment Fund Limited

Anhang

	31.12.2022	31.12.2021
	EUR	EUR
Beteiligungen		
100% Overseas Holdings Company Limited	900'000.00	900'000.00
100% Publiscope Anstalt	2'339.55	2'339.55
Nettoanlagevermögen		
Eigenkapital	2'623'539.46	2'759'647.43
Anteile	29'990	29'990
NAV pro Anteil	87.4805	92.0189