

# SafePort LOICK Fund

## Business report

31.12.2023

### 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 \*

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ISIN	VCP8244T1400 Class CHF VCP8244T2077 Class EUR
Valor	30576764 Class CHF20506714 Class EUR
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	SafePort Asset Management Ltd. Trust House 112 Bonadie Street Kingstown
Custodian & Banker	NEUE BANK AG Marktgass 20 FL-9490 Vaduz
Auditors	BDO (Liechtenstein) AG Wuhrstrasse 14 Postfach 132 LI-9490 Vaduz

\* For further information please see the Offering Memorandum on [www.caiac.vc](http://www.caiac.vc)

## Balance Sheet

as at 31.12.2023

EUR

Bank Deposits	371'385.89
Short Term Deposit	371'385.89
Time deposit	0.00
Securities	62'061'902.13
Real estate	0.00
Financial derivative	508'110.33
(Precious-) Metals	0.00
Other assets	20'196'643.51
Interest/Dividends	0.00
<b>Total assets</b>	<b>83'138'041.86</b>
Liabilities	-684'485.68
from banks	0.00
Loan	0.00
Custodian fee	-33'135.06
Administration fee	-55'225.16
Asset management fee	-397'620.85
Performance fee	-172'751.18
Audit costs	0.00
<b>Net asset value</b>	<b>82'453'556.18</b>
Class CHF	41'015'093.36
Class EUR	41'438'462.83
<b>Number of units in circulation</b>	
Class CHF	210'578.0450
Class EUR	169'487.5597
<b>Net asset value per unit</b>	
Class CHF	CHF 181.09
Class EUR	EUR 244.49

## Profit and loss statement

01.01.2023 - 31.12.2023

EUR

Interest of bonds	0.00
Income of securities	4'873'221.86
Bond, convertible bonds, bonds with warrants	4'701'409.36
Shares and other equity securities, including income bonus shares	171'812.50
Shares of other investment companies	0.00
Other income	4'589'999.98
Purchase of current income on issue of units	419'326.40
<b>Total income</b>	<b>9'882'548.24</b>
Interest of debit balances	-8'812.44
Statutory remuneration to auditor	-6'126.21
Statutory remuneration to administration & asset manager	-2'199'028.34
Statutory remuneration to custodian bank	-127'007.08
Other expenses	-403'615.78
Marketing fees	-100'000.01
Distribution of current income on redemption of units	-931'196.29
<b>Total expenses</b>	<b>-3'675'786.14</b>
<b>Net income</b>	<b>6'206'762.10</b>
Realised capital gains and capital losses	1'172'758.88
<b>Realised Profit / Loss</b>	<b>7'379'520.98</b>
Non-realised capital gains and capital losses	831'975.97
<b>Total profit / loss</b>	<b>8'211'496.95</b>

## Change of net assets

01.01.2023 - 31.12.2023

EUR

Net assets at the beginning of reporting period	77'207'636.55
Balance from unit dealings	-2'965'577.31
Total profit / loss	8'211'496.95
Net assets at the end of reporting period	82'453'556.19

## Number of units in circulation

01.01.2023 - 31.12.2023

### Class CHF

Number of units at beginning of reporting period	226'991.2693
Units issued	48'410.4179
Units redeemed	-64'823.6422
Number of units at end of reporting period	210'578.0450

### Class EUR

Number of units at beginning of reporting period	169'282.7920
Units issued	30'476.2251
Units redeemed	-30'271.4574
Number of units at end of reporting period	169'487.5597

### 3-Year Comparison

Date	Net asset	Number of units	Net asset value	Performance
<b>Class CHF</b>				
31.12.2021	35'009'042.39 CHF	221'735.5019	157.89 CHF	6.45%
31.12.2022	38'600'543.11 CHF	226'991.2693	170.05 CHF	7.70%
31.12.2023	38'132'908.20 CHF	210'578.0450	181.09 CHF	6.49%
<b>Class EUR</b>				
31.12.2021	34'932'708.50 EUR	167'876.3776	208.09 EUR	6.80%
31.12.2022	38'115'300.12 EUR	169'282.7920	225.16 EUR	8.20%
31.12.2023	41'438'462.83 EUR	169'487.5597	244.49 EUR	8.59%

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 31.12.2023

			<b>EUR</b>
Swiss Franc	CHF	1.00	1.0756

## **Information on issues of particular economic or legal significance**

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### **Valuation date**

The business report as at 31.12.2023 is based on the last NAV of the reporting period. This was calculated as at 31.12.2023.

### **Announcement to the Investors 20.11.2023**

The Investors were informed about the differing NAV-calculation from the period 22.12.2023 - 07.01.2024.

## **INDEPENDENT AUDITOR'S REPORT**

to the Board of the Directors and Shareholders of

**SafePort LOICK Bio-Products & Bio-Energy Fund, St. Vincent & the Grenadines**

We have audited the accounting records and the business report of SafePort LOICK Bio-Products & Bio-Energy Fund for the period from 01/01/2023 to 31/12/2023.

This business report is the responsibility of the Directors. Our responsibility is to express an opinion on the business 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 be planned and performed to obtain reasonable assurance about whether the business report is free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the business 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 balance sheet and profit & loss accounts and the calculation of the net asset value comply with the prospectus;
- the information regarding the units issued, the units redeemed and the total number of units in circulation is complete and correct;
- the general information and information on issues of particular economic or legal significance 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.

Vaduz, 11 November, 2024

**BDO (Liechtenstein) AG**

Martin Hörndlinger  
Certified Public Accountant  
Auditor in Charge

Roger Züger  
Swiss Certified Public Accountant

Enclosure:

- Business Report as per 31/12/2023