

SafePort LOICK Fund

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	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

Balance Sheet

as at 31.12.2022

EUR

Bank Deposits	466'207.29
Short Term Deposit	466'207.29
Time deposit	0.00
Securities	65'069'635.58
Real estate	0.00
Financial derivative	-75'152.28
(Precious-) Metals	0.00
Other assets	15'606'643.51
Interest/Dividends	0.00
Total assets	81'067'334.10
Liabilities	-3'859'697.55
from banks	0.00
Loan	-3'140'533.29
Custodian fee	-29'601.98
Administration fee	-49'336.64
Asset management fee	-355'223.90
Performance fee	-259'522.30
Audit costs	0.00
Net asset value	77'207'636.55
Class CHF	39'092'336.43
Class EUR	38'115'300.12
Number of units in circulation	
Class CHF	226'991.2693
Class EUR	169'282.7920
Net asset value per unit	
Class CHF	CHF 170.05
Class EUR	EUR 225.16

Profit and loss statement

01.01.2022 - 31.12.2022

EUR

Interest of bonds	0.00
Income of securities	4'459'262.31
Bond, convertible bonds, bonds with warrants	4'459'262.31
Shares and other equity securities, including income bonus shares	0.00
Shares of other investment companies	0.00
Other income	2'499'000.00
Purchase of current income on issue of units	292'672.68
Total income	7'250'934.99
Interest of debit balances	-13'993.01
Statutory remuneration to auditor	-5'768.16
Statutory remuneration to administration & asset manager	-1'967'995.72
Statutory remuneration to custodian bank	-111'227.92
Other expenses	-367'870.84
Marketing fees	-100'000.01
Distribution of current income on redemption of units	-353'664.21
Total expenses	-2'820'519.86
Net income	4'430'415.13
Realised capital gains and capital losses	1'879'810.45
Realised Profit / Loss	6'310'225.58
Non-realised capital gains and capital losses	1'027'278.53
Total profit / loss	7'337'504.11

Change of net assets

01.01.2022 - 31.12.2022

EUR

Net assets at the beginning of reporting period	68'720'009.52
Balance from unit dealings	1'150'122.92
Total profit / loss	7'337'504.11
Net assets at the end of reporting period	77'207'636.55

Number of units in circulation

01.01.2022 - 31.12.2022

Class CHF

Number of units at beginning of reporting period	221'735.5019
Units issued	39'635.6928
Units redeemed	-34'379.9254
Number of units at end of reporting period	226'991.2693

Class EUR

Number of units at beginning of reporting period	167'876.3776
Units issued	21'992.9284
Units redeemed	-20'586.5140
Number of units at end of reporting period	169'282.7920

3-Year Comparison

Date	Net asset	Number of units	Net asset value	Performance
Class CHF				
31.12.2020	34'132'864.22 CHF	230'108.7476	148.33 CHF	7.62%
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%
Class EUR				
31.12.2020	29'827'541.80 EUR	153'086.3737	194.84 EUR	7.99%
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%

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 22.11.2022

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

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 01/01/2022 to 31/12/2022.

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 July, 2023

BDO (Liechtenstein) AG

Martin Hörndlinger
Certified Public Accountant
Auditor in Charge

Roger Züger
Swiss Certified Public Accountant

Enclosure:
- Business Report as per 31/12/2022