

# SafePort LOICK Bio-Products & Bio Energy Fund

## Business report

31.12.2016

### CAIAC International Ltd.

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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	AAC Financial Services Audit AG Landstrasse 123 FL-9495 Triesen

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

## Balance Sheet

as at 31.12.2016

EUR

Bank Deposits	387'067.40
Short Term Deposit	387'067.40
Time deposit	0.00
Securities	30'965'987.25
Real estate	0.00
Currency Hedge Value	63'907.62
(Precious-) Metals	0.00
Other assets	3'148'511.35
Interest/Dividends	894'001.71
<b>Total assets</b>	<b>34'565'473.62</b>
Liabilities	-262'504.23
from banks	0.00
Loan	0.00
Custodian fee	-12'897.18
Administration fee	-25'794.33
Asset management fee	-154'765.82
Performance fee	-53'801.01
Audit costs	0.00
<b>Net asset value</b>	<b>34'302'969.39</b>
Class CHF	8'012'463.08
Class EUR	26'290'506.32
<b>Number of units in circulation</b>	
Class CHF	78'903.7629
Class EUR	186'447.9623
<b>Net asset value per unit</b>	
Class CHF	CHF 108.87
Class EUR	EUR 141.01

## Profit and loss statement

01.01.2016 - 31.12.2016

EUR

Interest of bonds	0.00
Income of securities	2'278'123.51
Bond, convertible bonds, bonds with warrants	1'747'123.51
Shares and other equity securities, including income bonus shares	531'000.00
Shares of other investment companies	0.00
Other income	1'274'516.04
Purchase of current income on issue of units	346'753.48
<b>Total income</b>	<b>3'899'393.03</b>
Interest of debit balances	-123.12
Statutory remuneration to auditor	-3'487.43
Statutory remuneration to administration & asset manager	-921'211.32
Statutory remuneration to custodian bank	-46'493.62
Other expenses	-70'025.04
Marketing fees	-60'000.01
Distribution of current income on redemption of units	-200'751.07
<b>Total expenses</b>	<b>-1'242'091.60</b>
<b>Net income</b>	<b>2'657'301.43</b>
Realised capital gains and capital losses	82'429.96
<b>Realised Profit / Loss</b>	<b>2'739'731.39</b>
Non-realised capital gains and capital losses	-28'679.10
<b>Total profit / loss</b>	<b>2'711'052.29</b>

## Change of net assets

01.01.2016 - 31.12.2016

EUR

Net assets at the beginning of reporting period	27'236'183.69
Balance from unit dealings	4'355'733.42
Total profit / loss	2'711'052.29
Net assets at the end of reporting period	34'302'969.40

## Number of units in circulation

01.01.2016 - 31.12.2016

### Class CHF

Number of units at beginning of reporting period	0.0000
Units issued	87'234.9805
Units redeemed	-8'331.2176
Number of units at end of reporting period	78'903.7629

### Class EUR

Number of units at beginning of reporting period	208'917.3217
Units issued	26'631.7628
Units redeemed	-49'101.1222
Number of units at end of reporting period	186'447.9623

### 3-Year Comparison

Date	Net asset	Number of units	Net asset value	Performance
<b>Class CHF</b>				
07.01.2016	3'833'909.91 CHF	38'339.0991	100.00 CHF	
31.12.2016	8'590'081.54 CHF	78'903.7629	108.87 CHF	*8.87%
<b>Class EUR</b>				
31.12.2014	16'740'011.72 EUR	139'304.0772	120.17 EUR	10.51%
31.12.2015	27'236'183.69 EUR	208'917.3217	130.37 EUR	8.49%
31.12.2016	26'290'506.32 EUR	186'447.9623	141.01 EUR	8.16%

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.

\*The performance is less than a year.

### Exchange rates

per 31.12.2016

			<b>EUR</b>
Swiss Franc	CHF	1.00	0.9328

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

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### **Valuation date**

The business report as at 31.12.2016 is based on the last NAV of the reporting period. This was calculated as at 31.12.2016.

### **Announcement to the Investors 18.11.2016**

The investors were informed about the differing NAV-calculation in the period from 22.12.2016 till 07.01.2017.



Financial Services Audit AG

Report of the auditors to the Directors of  
**SafePort LOICK Bio-Products & Bio-Energy Fund, Saint Vincent and the Grenadines**

We have audited the accounting records and the business report of SafePort LOICK Bio-Products & Bio-Energy Fund for the year ended December 31, 2016.

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 offering memorandum;
- the information regarding the issue, repurchase and the total number of units in circulation is complete and correct;
- the information regarding custodian, investment and other involved parties 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 and the Grenadines was no subject of our audit.

Triesen, May 17, 2017

**AAC Financial Services Audit AG**

  
Martin Hörndlinger  
(Certified Public Accountant /  
Auditor in charge)

  
Moritz Heidegger  
(Certified Public Accountant)

Enclosure: Business report as per December, 31, 2016

**AAC Financial Services Audit AG**

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