



# Noble Growth Fund UCITS

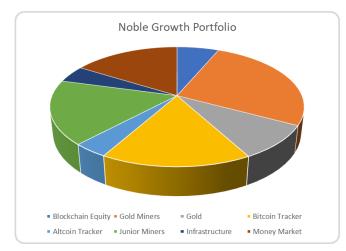
### **Fund Description**

Noble Growth Fund (the Fund) is a commodity focused fund based in the Principality of Liechtenstein, an attractive European Jurisdiction.

The investment objective of the fund is to achieve long term capital appreciation via investment exposure in real assets, digital assets and associated technologies and infrastructure. The correlation of the portfolio is expected to be low or negative to traditional asset classes.

## **Portfolio Comment**

The strategy thesis: In the long run, fiat currencies will diminish in value as central bankers will fail to exercise monetary and fiscal responsibility. In this environment, real assets and digital assets will outperform. Precious metals and digital currencies will increasingly fulfil the store of value and medium of exchange functions and will grow in importance as part of the global monetary base. The Noble Growth Fund was set up to give investors access to blockchain technologies and eligible digital assets, enhanced by the added diversification of precious metals and mining stocks.



The positive performance in April is due to several factors. Our holdings in Gold mining stocks outperformed the price of Gold. Digital currencies gained in value. Also, our basket of blockchain equities have outperformed the broader equity markets. We continue to hold dry powder in order to be able to capitalize on any further weakness.

Governments around the globe are deploying massive amounts of fiscal and monetary stimulus. The scenario is playing out in accordance with the theme of the Noble Growth Fund: Governments will do whatever it takes to avoid a severe or prolonged recession. Their actions will ultimately be inflationary and they will have neither the ability nor the will to seriously fight inflation when it does come. In this environment, Gold and Digital Assets will perform very well relative to fiat currencies.

#### 30 April 2020

| Current Figures           |           |  |  |  |  |  |  |
|---------------------------|-----------|--|--|--|--|--|--|
| Net asset value           | 103.68    |  |  |  |  |  |  |
| Fund Launch               | Dec. 2019 |  |  |  |  |  |  |
| 12 months high            | 102.35    |  |  |  |  |  |  |
| 12 months low             | 78.14     |  |  |  |  |  |  |
| Number of positive months | 2         |  |  |  |  |  |  |
| Number of negative months | 3         |  |  |  |  |  |  |
| Cash                      | 13%       |  |  |  |  |  |  |
| Level of investment       | 87%       |  |  |  |  |  |  |
| Fund assets               | 1.7m Euro |  |  |  |  |  |  |

# **Fund Facts**

| ISIN                       | LI0409174724   |
|----------------------------|--|
| Domicile                   | Liechtenstein  |
| Asset Manager              | Cura & Senectus Investrment AG, Vaduz                |
| Management Company         | Accuro Fund Solutions AG, Vaduz                      |
| Administrator              | Accuro Fund Solutions AG, Vaduz                      |
| Depositary                 | Bank Frick & Co. AG, Balzers                         |
| Auditor                    | PricewaterhouseCoopers AG, St. Gallen                |
| Launch date                | December 2 2019                                      |
| Accounting currency        | Euro (EUR)   |
| Fund type                  | UCITS  |
| Minimum investment         | 1 Share  |
| Dividend policy            | Acc. (Accumulation)                                  |
| Management Fee             | 2.60% p.a.   |
| Performance-Fee            | 15% (HWM)  |
| Max. offering premium      | max 5%   |
| Redemption commission      | max 3%   |
| Trading frequency          | bi-weekly: 14th and last business day / month<br>(B) |
| Deadline for subscriptions | B-1 until 15.00 MEZ                                  |
| Deadline for redemptions   | B-1 until 15.00 MEZ                                  |
| Sales authorization        | Liechtenstein, Germany, Austria, Switzerland         |
| Tax transparency           | LI, DE, AT, CH                                       |
| Legal publications         | www.lafv.li<br>www.fundinfo.com                      |
|                            |  |

# NOBLE GROWTH FUND UCITS

|      | JAN   | FEB    | MAR     | APR    | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC    | YTD    |
|------|-------|--------|---------|--------|-----|-----|-----|-----|-----|-----|-----|--------|--------|
| 2019 |       |        |         |        |     |     |     |     |     |     |     | -1.03% | -1.03% |
| 2020 | 1.55% | -5.32% | -10.94% | 22.35% |     |     |     |     |     |     |     |        | 4.75%  |
|      |       |        |         |        |     |     |     |     |     |     |     |        |        |





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Full details concerning the Fund can be found in the key investor information and the sales prospectus, together with the latest audited annual report and, where data exist which are more recent than those contained in the latest annual report, the latest half-yearly report. These documents constitute the sole binding basis for any acquisition. In so far as any tax or legal interests are affected, these should be discussed by the addressee with his/her tax adviser or lawyer.

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