



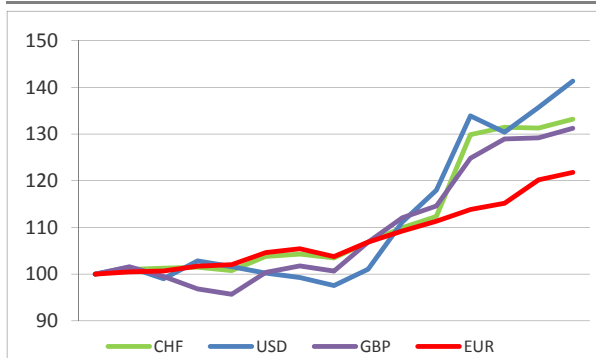
**Investment Objective**

It is the aim of the fund to develop a new class of investments for investors with the purchase, rental and trade of classic cars. The fund offers a platform for investors who want to diversify their portfolio. The purchase of sports and luxury models is intended to achieve above-average returns. In order to reach this goal, the fund manager will enrich the portfolio with vehicles from the history of racing. These vehicles are especially valuable if they won races.

**Investment Strategy**

The portfolio of the fund is broadly diversified for this purpose, i.e. classic cars of different years and makes are bought. For this purpose, classic car fairs and other events worldwide are attended. In addition to this the fund can participate in companies and suppliers of the automotive industry and in the area of non-renewable energies by purchasing value rights; the fund can also invest in precious metals. All vehicles are safely stored and insured. This is to say that all fund investors can view the vehicles. At least once a year every vehicle is presented to the investor. In addition to this these vehicles are shown at classic car exhibitions or rented to museums and the film industry in order to increase their reputation.

**Quarterly P&L**

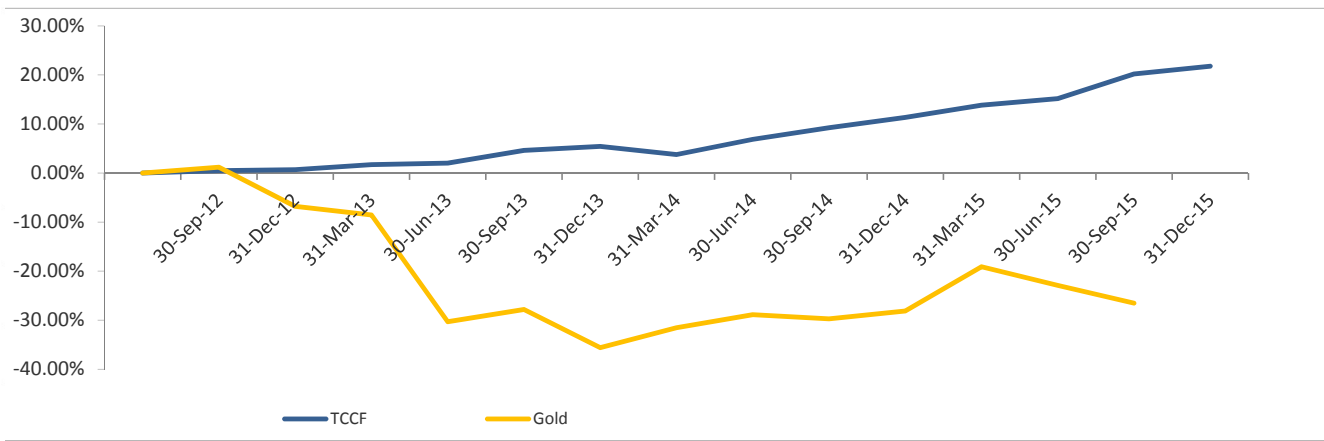


**Performance in EUR**

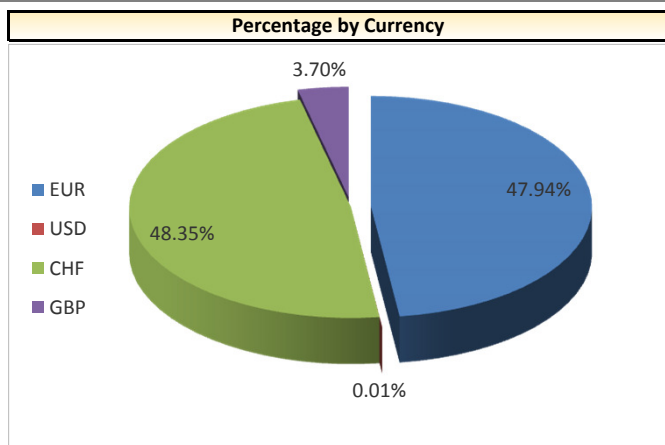
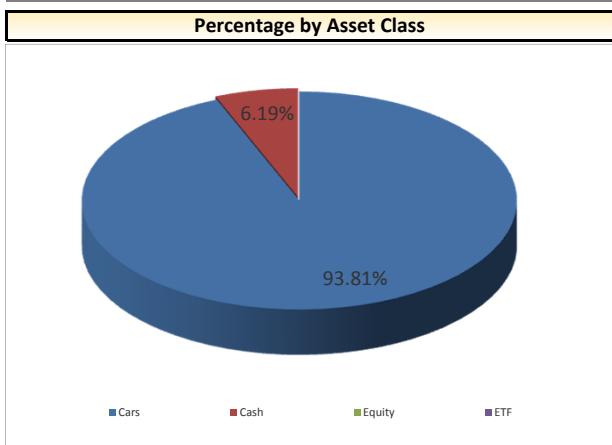
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	
2012									0.5%			0.2%	0.7%	
2013			1.0%			1.1%			1.8%				0.8%	4.7%
2014			-1.7%			3.1%			2.36%				2.11%	5.9%
2015			2.5%			1.3%			4.4%				1.33%	9.5%

Last NAV **121.79**  
 Performance YTD **9.39%**  
 Performance since beginning **21.79%**

**Quarterly performance of TCCF against gold**



**Portfolio Breakdown (as per December 31st, 2015)**



**Fund Investment Details**

	<b>Class P</b>
Minimum Initial Investment	EUR 10'000
Currency	EUR
Subscriptions/Redemptions	Quarterly
Management Fee	2.0% p.a
Incentive Fee	max. 20%
ISIN	VCP282281150
Telekurs	19349044
Morningstar ID	F00000W7F8

**Fund Characteristics**

Domicile	St. Vincent and the Grenadines
Investment Manager	The Classic Car Fund Management Limited
Portfolio Manager	Mr. Filippo Pignatti Morano
Administrator	Fortuna Administration Limited, Kingstown (SVG)
Auditor	AAC Financial Services AG, Triesen
Inception Date	September 13th, 2012
Information requests	info@theclassiccarfund.com; phone: +41 44 586 58 97