

# NOBLES CRUS

## A SPECIALISED INVESTMENT FUND

### A PERFECT ALCHEMY OF FINANCIAL AND WINE EXPERTISE

Wine is not only a passion but also a highly rewarding investment theme. Over the past years, the great Bordeaux wines have soared 260% against 100% for the CAC 40\* Index. Elite Advisers has thus created **Nobles Crus**, an innovative Luxembourg Specialised Investment Fund (SIF) designed to provide you with all the expertise you need to capitalise on this investment theme.

#### An exciting yet sensible investment for optimal results

Christian Roger shares his passion for wine with you through **Nobles Crus**. Among his selections, you will find reliable assets and unexpected nectars, and you can directly follow their valuation within your portfolio. The fund allows you to combine the charms of oenology and financial expertise in the wine sector. The objective of Nobles Crus is to generate optimal gains over the long term via the purchase, storage and sale of carefully-selected classified *grands crus* and, to a lesser degree, *en primeur* wines.

#### A portfolio of great wines

Christian Roger is unequalled when it comes to unearthing the best and finest vintages from around the world. As a recognised European specialist, he focuses up to 80% of his investments on French, Italian and Spanish wines. Thanks to his international expertise, the **Nobles Crus** fund also benefits from his discoveries in California, Australia and other non-European countries, with up to 20% invested in wines from these areas. The emphasis is placed on classified *grands crus* (up to 70%), while the balance is focused on *en primeur* wines (up to 20%) and cash (up to 10%) in order to meet eventual redemption obligations.

#### An informed and active management

The Investment Manager, Christian Roger selects the wines, *grands crus* and *en primeurs*, purchasing them both directly from producers or through auctions. He manages the buying and selling of the portfolio. He hedges the risks involved and oversees the bottling process as well as the transportation of the wine to specialised storage locations (Port Frانس, Geneva). In short, he combines his financial experience and wine expertise in order to permanently optimise the value of the **Nobles Crus** wine cellar.

The management of the fund is transparent and investors are regularly updated. Furthermore, the fund is open-ended insofar as it has no fixed lifetime or subscription period. Units may be subscribed or redeemed on a monthly basis. Subject to the agreement of the Investment Manager, redemptions may even be made in kind with wine.

### THE PERFECT BLEND OF WINE AND FINANCE

Christian Roger, the Investment Manager of **Nobles Crus**, has 20 years' experience as a banker in some of the largest international institutions. However, his interest in the world of wine emerged very early on and has only increased with time. In 1998, he left the banking sector in order to fully dedicate himself to his passion for wine. Notably, recognised expert Christian Roger is a permanent member of the *Grand Jury Européen de dégustation* (European Grand Jury of Wine Tasting). He is indisputably one of the greatest connoisseurs of the rarest, most renowned and most sought-after wines. He brings his in-depth knowledge of oenology and experience as an investment manager to the task of selecting and managing the wines in the **Nobles Crus** portfolio.

The co-founders of Elite Advisers recognised that, as an expert and investment manager, Christian Roger had the necessary skills to turn their new fund into a «*grand cru*». Furthermore, the co-founders Miriam Mascherin and Michel Tamisier boast a great wealth of experience in promoting high-performing funds on the European market. Operating in Luxembourg for many years, they are well acquainted with the market opportunities for international investors within an innovative and well-regulated financial framework.

"FOR ELITE BY ELITE"



ELITE  
ADVISERS

## 8 GOOD REASONS TO INVEST IN NOBLES CRUS

### 1. An attractive investment vehicle

The innovation behind the Luxembourg Specialised Investment Fund allows the fund to invest in unique investment themes, such as wine.

### 2. Twofold expertise of the investment manager

Christian Roger combines his skills as a banker with his passion for wine in order to optimise the management and performance of **Nobles Crus**. He has successfully managed a similar fund for 10 years.

### 3. Experienced co-founders

Both Miriam Mascherin and Michel Tamisier have a history of success in the international promotion of high-performing funds from Luxembourg's financial market.

### 4. An open-ended fund

The fund's existence is not limited in time, thus avoiding the pitfalls associated with fixed-term investment management.

### 5. Monthly net asset value

The fund is transparent and has a monthly net asset value – uncommon traits in this type of specialised investment.

### 6. Active management

The investment manager actively manages the purchase and sale of wines on the basis of his knowledge and the opportunities presented by the markets.

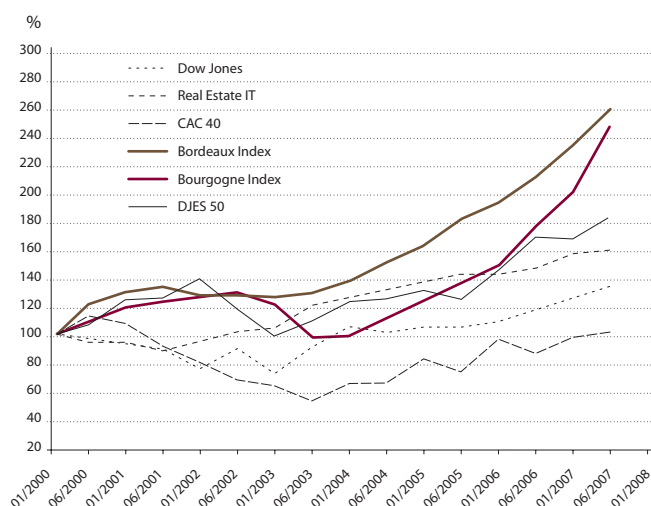
### 7. An innovative diversification tool

The fund provides an opportunity to invest in a high-growth niche market that is not influenced by developments on the equity and bond markets.

### 8. High performance prospects

Given the growing global demand for high-quality wines, long-term return prospects are high, while the level of volatility is low.

## GRAPH COMPARING INVESTMENT TYPOLOGIES



\* Source: *Vino e Finanza*, based on data gathered from sales figures of Christie's and Sotheby's auctions and on prices practised by wine merchants – For the indices: *Il Sole 24 Ore* and *La Tribune-Bourse*.

The increasing demand for grands crus in the new wine-consuming countries, particularly Asia, is remarkable. It is resulting in long-term price increases which should be conducive to consistently positive annual returns.

## CHARACTERISTICS

<b>Name:</b>	Nobles Crus
<b>Type of product:</b>	Luxembourg Specialised Investment Fund
<b>Promoter:</b>	Elite Advisers
<b>Custodian:</b>	Caceis
<b>Minimum investment amount:</b>	EUR 125.000
<b>Launch date:</b>	21/11/2007
<b>Lifetime:</b>	indefinite, open-ended fund
<b>Net asset value:</b>	monthly
<b>Subscription fee:</b>	between 0% and 4%
<b>Redemption fee:</b>	between 0% and 4%
<b>Management fee:</b>	2%
<b>Performance fee:</b>	20% if the fund's performance is greater than 10%

### For well-informed, passionate investors

**Nobles Crus** is designed for high net-worth individuals, clients of international private banks and professional investors seeking to diversify their investments via an exciting and rewarding investment theme. The fund is intended for well-informed investors. The minimum investment threshold is set at EUR 125,000.

*Subscription on the basis of the monthly net asset value for institutional investors and via private bankers for individual investors.*

*For further information or to subscribe to **Nobles Crus**, please contact Elite Advisers.*