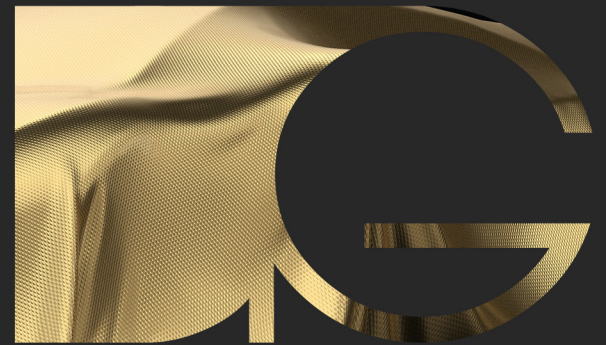


B E T T E R T H A N G O L D



Monetary Inflation and Collectible Assets

Since the great financial crisis of 2008, the interest of international investors in collectibles; precious metals and jewels, pictorial and sculptural art, watches, to which one can add, not unpredictably, since 2009, the new cryptocurrency sector and its NFT's, has steadily increased. In fact, to avoid a global economic recession, the international monetary authorities have decided to monetize the enormous debt accumulated during the two decades following the globalization process after the fall of the Berlin Wall, creating monetary inflation by injecting into the credit systems an enormous amount of surreptitious liquidity. Thanks to the deflation that characterized the 2010/2020 decade, the inflationary resurgence did not manifest itself but following the shutdown decision to deal with the pandemic, inflation in Western economies quickly dropped back to double-digit percentages.

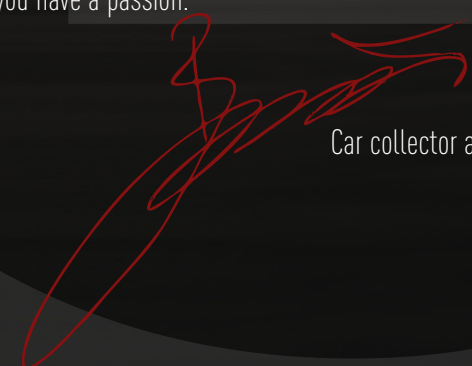
The two promoters of the BTG fund, one active in the logistics sector, the other a collector and amateur racer, already in 2016 analyzed the viable alternatives to identify a class of assets that had real concreteness to protect against the loss of value of fiat currency and that offered reasonable growth potential in relation to its niche and unique characteristics. As both have many years of experience and skills in the automotive sector, among other things of a complementary nature, it was natural to turn our attention to collectible cars, albeit with particular attention specifically to limited production cars with high commercial value, therefore mainly sports cars homologated for road use.

In 2017, Better Than Gold Fund was launched, a Maltese PIF under the aegis of TALITI SICAV, probably the first fund of this type that invests exclusively in collector cars.

In general, the investment car market has grown exponentially over the last two decades, causing these real assets to reach peak prices in 2021/22, at the end of the pandemic, but continuing to attract strong interest in recent years during which the market became more

selective. Considering the important US market for example, in 2024 the collector car sector is estimated to be worth 19 billion dollars, where the average age of buyers is around 45. Demand is strongly linked to demographic factors, in the sense that interest shifts to automotive production of the following decades as the age of enthusiast's advances. Specifically, the generation of "Baby Boomers", born in the aftermath of the Second World War, were attracted by the cars that fascinated them in their youth, therefore the 50's and 60's, but today they are less active and have given way to the next generation interested in the 70's, therefore to the so-called "Young timers".

The fund's strategy is, however, aimed at avoiding these trend phenomena, focusing only on limited production and one-off models, therefore the very high range, even recent and new factory cars, for which the demand from new collectors, often young successful entrepreneurs from rich Asian, South American and Middle Eastern countries, is constantly increasing augmenting investment of a fundamental nature, which seeks protection from inflation and a valid diversification to paper investments in securities, not to mention the priceless satisfaction of owning an object for which you have a passion.



Nicola Bravetti
Car collector and amateur driver





Better Than Gold Fund

DISCLOSURE TO INVESTORS

Investment in special classic cars

Better Than Gold is a Maltese Professional Investor Fund specialized in the collection and sale of classic cars, and special series and limited edition cars.

The goal of the fund is to invest in sought-after value cars, generating and ensuring a significant added value through the sale, restoration and natural historical capital gain.

Special and classic cars are sought for purchase all over the world in order to improve the collection through the search for models of value and with excellent characteristics for limited mileage, general conditions of conservation, quality of the restoration, if performed, and history of the car.

The sector relating to special series for collection has been a market that has always been brilliant and growing for decades where the demand for purchase by collectors of the most sought-after cars has always exceeded the offer, thus ensuring a quick selling time.

The fund highly specialized team is able to manage the process from selection and purchase, through restoration and conservation, to placement on the market, and private or auction house sales.

Better Than Gold Fund

FUND DETAILS



Fund Name	<i>TALITI SICAV</i>
SUB Fund	<i>Better than Gold Fund</i>
Domicile	<i>Malta</i>
Authority	<i>MFSA (Malta Financial Services Authority)</i>
Type	<i>P.I.F. - Professional Investment Fund</i>
EU Passport	<i>NO</i>
NAV	<i>Quarterly</i>
Fund Administrator	<i>iFund Solutions</i>
Portfolio Manager	<i>Integra Private Wealth</i>
ISIN	<i>MT7000022828</i>
Bloomberg	<i>BEGOLDA MV Equity</i>



Ferrari F50

OPERATION DETAILS

INVESTMENT: 1.500.000 €

STATUS: Closed

Start date: April 2018

Notes: Certified "Ferrari Classica" – fully compliant and original in every part.

Deal: Repurchase agreement by the seller with:
- 10% price increase in 6 months;
- 20% on an annual basis.

Investment duration: 6 months

End: October 2018

OPTION EXERCISE: 1.650.000 €





INVESTMENT: 2.080.000 €

STATUS: Closed

Start date: December 2018

Notes: Ferrari Certified

Deal: Repurchase agreement by the seller with:
- 1% price increase on a monthly bases;

Investment duration: 11 months

End: November 2019

OPTION EXERCISE: 2.295.000 €



Maserati Ghibli - Gessata Lapo Elkan

OPERATION DETAILS



INVESTMENT:	60.150 €
STATUS:	Closed
Start date:	January 2019
Notes:	Restoration works carried out by "Garage Italia"
Deal:	Resale at a higher price for image and restoration value
Investment duration:	27 months
End:	April 2021

SALE VALUE:	100.000 €
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LaFerrari

OPERATION DETAILS



INVESTMENT: 2.500.000 €

STATUS: Closed

Start date: November 2019

Notes: Expertise Ferrari valuation 2.900.000 EUR

Deal: Repurchase option by the seller for the amount of 2.600.000 EUR

Investment duration: 6 months

End: May 2020

OPTION EXERCISE: 2.600.000 €



Porsche 550 RS

OPERATION DETAILS



INVESTMENT:	1.500.000 €
STATUS:	Closed
Start date:	December 2020
Notes:	550 RS year 1957 in silver colour
Deal:	Repurchase option by the seller for the amount of 1.603.900 EUR
Investment duration:	10 months
End:	October 2021
OPTION EXERCISE:	1.603.900 €



Video Reveal

Alfa Romeo 6C 2300 Mille Miglia

OPERATION DETAILS



INVESTMENT: 2.500.000 €

STATUS: Open

Start date: August 2020

Notes: Car produced in only n.107 units (20 in this specific edition)

Deal: Repurchase option by the seller for the amount of 2.045.000 EUR

Investment duration: 10 months

End: December 2023

OPTION EXERCISE: 3.045.000 €



Ferrari SF90 Stradale

OPERATION DETAILS



INVESTMENT:	500.000 €
STATUS:	Open
Start date:	August 2022
Notes:	SF90 Stradale black
Deal:	Resale at a higher price for image value
Investment duration:	-
End:	-
SALE VALUE:	-



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DISCLAIMER

This document is intended for information purposes only and is available only to Professional Investors.
Please refer to the funds Offering Memorandum for further details on investor criteria and risk factors associated with the investment strategy.

NOTE

Images only by way of example and which are in no way those of the original cars which cannot be used for confidentiality reason.