

| NAV update as of 31 July 2017* | |
|--------------------------------------|---------|
| Monthly net return (estimate) | 1.74% |
| Latest NAV in USD (estimate) | 19.84 |
| Year to date performance (estimate) | -0.35% |
| Cumulative net return (estimate) | 207.99% |
| Annualised net return (estimate) | 5.62% |
| Annualised standard deviation | 5.16% |
| Sharpe ratio ¹⁾ | 0.41 |
| Correlation to MSCI World index | 0.50 |
| Correlation to JPM Global Bond index | -0.07 |

| Share price as of 31 July 2017 | |
|--|---------|
| Price in USD (SIX Swiss Exchange) | 16.00 |
| Year to date net return in USD (SIX) | -2.44% |
| Price in CHF (SIX) | 16.00 |
| Year to date price return in CHF (SIX) | -5.60% |
| Premium / discount (to USD price)* | -19.35% |

| Other information | |
|-------------------------------|--------|
| Net asset value (USD million) | 166.44 |
| Degree of investment | 100% |
| USD/CHF exchange rate | 0.9666 |

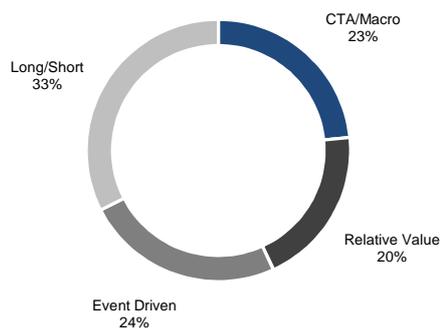
All annualised and cumulative statistics are for the period commencing Jan 1997.

¹⁾ A risk free rate of 3.5% is used for calculation purposes.

Global markets continued their upward trajectory in July on the back of a weakening US Dollar and recovering energy prices. While European equities were mainly flat, US and Emerging Markets stocks advanced as investors sought higher allocations to risky assets. While European yields slightly declined during the month, rates in the US trended modestly higher. The US Dollar depreciated against most currencies and especially versus the Euro. Energy led commodity gains, supported by stronger inventory draw data. Prices of precious metals also increased, while agriculturals traded in a wide range.

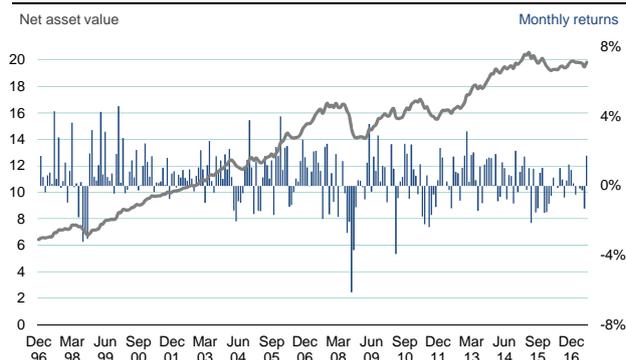
The portfolio posted a strong performance last month, with positive contributions from all strategies. Strongest return drivers were more directional strategies like Long/Short Equity and Event Driven that benefitted from a conducive environment for risk taking. CTA and Global Macro also added value on the back of the ongoing upwards trend in currencies like the Euro and equities in general. Relative Value strategies provided a stable return in a rather calm month.

Style allocation as of 31 July 2017 (29 Holdings)



The allocations above take into account that a single underlying investment can have exposure to multiple styles and have been rebased to reflect underlying fund investments only.

NAV performance in USD (from Jan 1997 to Jul 2017)*



Monthly net returns (%), NAV in USD (from January 1997 to July 2017)*

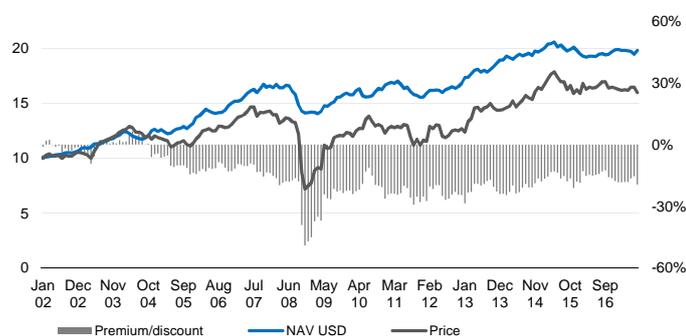
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD | MSCI World | JPM GBI |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|------------|---------|
| 2017 | 0.15 | -0.50 | 0.00 | -0.15 | -0.25 | -1.32 | 1.74 | | | | | | -0.35 | 10.54 | 1.10 |
| 2016 | -1.51 | -1.02 | -0.57 | 0.47 | 0.00 | -0.10 | 1.04 | 0.36 | -0.66 | 0.31 | 1.23 | 0.91 | 0.40 | 10.04 | 3.69 |
| 2015 | 0.81 | 1.31 | 1.49 | -0.20 | 1.03 | -2.14 | 0.99 | -1.52 | -1.30 | 0.76 | 1.05 | -1.54 | 0.66 | 2.57 | 1.35 |
| 2014 | 0.05 | 1.84 | -0.88 | -0.63 | 1.37 | 1.04 | -0.77 | 0.62 | 0.51 | -1.07 | 2.07 | -0.35 | 3.85 | 10.31 | 8.48 |
| 2013 | 3.15 | 0.23 | 1.78 | 1.92 | 0.33 | -1.44 | 1.12 | -1.00 | 1.23 | 1.55 | 1.63 | 1.61 | 12.72 | 29.39 | -0.35 |
| 2012 | 2.18 | 1.63 | 0.00 | 0.25 | -0.25 | -1.30 | 1.69 | 0.80 | 0.73 | -0.85 | 1.04 | 1.75 | 7.88 | 16.48 | 4.20 |
| 2011 | 0.96 | 0.59 | -0.47 | 1.25 | -1.76 | -2.21 | 0.61 | -2.37 | -1.68 | -0.51 | -1.21 | 0.32 | -6.36 | -4.93 | 6.17 |
| 2010 | -0.94 | 0.00 | 2.41 | 0.99 | -3.92 | -0.70 | 0.26 | 0.51 | 2.42 | 1.86 | -0.73 | 2.40 | 4.45 | 11.03 | 4.24 |
| 2009 | 0.29 | -0.08 | -0.77 | 1.35 | 3.57 | -0.34 | 1.70 | 0.87 | 2.91 | 0.26 | 1.15 | 1.08 | 12.56 | 27.09 | 0.72 |
| 2008 | -0.93 | 1.83 | -1.79 | -0.02 | 1.43 | -0.43 | -2.70 | -2.07 | -6.12 | -3.70 | -1.24 | 0.32 | -14.61 | -38.06 | 9.42 |
| 2007 | 1.07 | -0.01 | 0.82 | 1.98 | 2.03 | 1.34 | 0.87 | -1.89 | 2.25 | 2.43 | -1.63 | 0.73 | 10.34 | 6.13 | 5.99 |
| 2006 | 4.01 | 0.92 | 2.20 | 2.30 | -1.19 | -1.10 | -0.35 | 0.42 | 0.25 | 1.44 | 2.67 | 1.66 | 13.91 | 17.47 | 3.09 |
| 2005 | -1.62 | 1.42 | -1.43 | -1.45 | 0.50 | 1.71 | 1.20 | 0.43 | 1.46 | -1.68 | 2.25 | 1.73 | 4.49 | 16.65 | 4.97 |
| 2004 | 0.96 | 2.13 | 0.51 | -1.41 | -2.05 | -0.88 | -0.97 | -0.42 | 1.00 | 1.49 | 3.78 | 1.06 | 5.17 | 11.52 | 4.88 |
| 2003 | 2.06 | 0.95 | -0.97 | 1.19 | 2.60 | 0.27 | -0.38 | 1.71 | 0.83 | 1.47 | 0.41 | 1.82 | 12.57 | 25.04 | 2.09 |
| 2002 | 0.85 | -0.10 | 0.65 | 0.48 | 0.91 | 0.46 | 0.29 | 0.96 | 0.43 | -0.31 | 0.59 | 1.06 | 6.44 | -24.38 | 8.40 |
| 2001 | 1.38 | 0.54 | 1.70 | -0.35 | 0.20 | 0.16 | 0.25 | 1.04 | 0.05 | 1.62 | -0.76 | 0.71 | 6.71 | -13.69 | 6.15 |
| 2000 | 0.19 | 2.75 | -0.42 | -0.23 | 0.82 | 1.47 | 0.49 | 2.07 | -0.26 | 0.04 | 1.16 | 2.45 | 10.98 | -8.17 | 10.80 |
| 1999 | 0.53 | 0.31 | 1.20 | 4.27 | 0.66 | 3.13 | 0.51 | 0.30 | 0.72 | -0.45 | 1.84 | 4.59 | 18.93 | 30.96 | 0.68 |
| 1998 | -0.96 | 0.87 | 3.63 | -0.08 | 0.15 | -1.80 | 0.22 | -3.22 | -2.69 | -3.06 | 1.88 | 3.21 | -2.11 | 22.68 | 11.45 |
| 1997 | 1.72 | 0.51 | -0.37 | 0.61 | 0.77 | 0.10 | 4.30 | 0.41 | 2.79 | -0.12 | 0.28 | 1.34 | 12.95 | 24.78 | 10.84 |

Before September 1999, CAI (Overseas) Ltd. pro-forma performance numbers are used (real numbers adjusted for currency hedging, net of management fee and performance fee but gross of cost on CAI AG level)

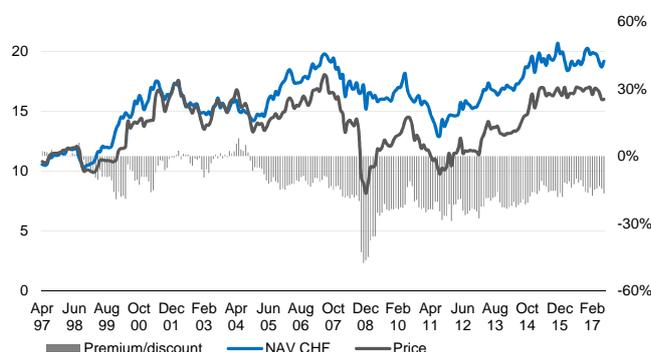
Source: LGT CP / Bloomberg

Please see disclaimer on the last page of this document.

Net asset value, price and premium/discount
Listing to July 2017*, in USD



Net asset value, price and premium/discount
Listing to July 2017*, in CHF



Key facts

Investment manager

LGT Capital Partners (Ireland)

Investment adviser

LGT Capital Partners

Administrators

LGT Bank in Liechtenstein

BNP Paribas Fund Administration Services (Ireland) Ltd.

Auditor and reporting accountants

PricewaterhouseCoopers

Swiss legal counsel

Niederer Kraft & Frey

Fees

1.5% management fee and 10% performance fee

Market quote

Quoted and traded daily in USD and CHF on SIX

Listing dates

SIX: CHF: 10 April 1997; USD: 21 January 2002

ISIN/Valor

CH0005092751/509275

Bloomberg

USD: CASND SW (SIX)

CHF: CASN SW (SIX)

Board of directors

Tim Steel (Chairman)

Dr. Konrad Baechinger (Deputy Chairman)

Reto Koller

Dr. André Lagger

Kevin Mathews

Addresses

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Disclaimer

* The NAV of the latest month alone is an estimate. The final NAV will be communicated separately once determined. Please note the above NAV estimate is after estimated costs and fees. This valuation, which has been prepared in good faith by the Company's Administrator and Investment Adviser, is for information purposes only and is based on the unaudited estimated valuations supplied to the Company's Investment Adviser by investee funds, their managers, investment advisers or administrators. When finally determined, the actual month end Net Asset Value may therefore be materially different from this estimated value. Accordingly, no reliance should be placed on such estimated Net Asset Value and it should only be taken as an indicative guide.

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Performance numbers shown are records of past performance and cannot be relied on as a guide to future performance.