

[www.crescat.net](http://www.crescat.net)

Assets (\$USD)	<b>\$ 110,000,000</b>	<b>31-Dec-23</b>	Currency	USD
Type:	Mineral Exploration		Domicile:	Cayman Isl.
Structure:	Investment Company (open ended)		Inception Date:	<b>10-Jul-20</b>
Performance Fee	20% of Profits for Main Class, 15% Class II, 12.5% Class I, calculated monthly and payable annually in arrears			
Benchmark	Absolute Return Fund			

### Investment Philosophy and Objective

The fund is dedicated to activist positions in the precious metals mining industry. The manager navigates the cycle for gold and silver primarily through long-oriented exposures but may also employ shorts and modest leverage. The investment objective is long term capital appreciation with low correlation to the S&P 500 Index.

CIO

**Mr. Kevin C. Smith**

CFA® MBA B.Econ

[ksmith@crescat.net](mailto:ksmith@crescat.net)

Mr. Kevin Smith is the Founder and CIO of Crescat Capital. He has been managing investment portfolios since 1992, a career spanning multiple business cycles. Mr. Smith has been the lead Portfolio Manager of Crescat's five investment strategies since their respective inception. He is the creator of Crescat's firmwide global macro investment process and systematic equity valuation model. Prior to founding Crescat, he worked as a Wealth Advisor with Kidder Peabody.

Kevin earned an MBA from the University of Chicago Booth School of Business with a specialization in Finance and a concentration in Statistics. Kevin received a bachelor's degree in Economics and German studies from Stanford University. He holds the Chartered Financial Analyst designation.

Start Date

July 10, 2020

[www.crescat.net/why-crescat/team/](http://www.crescat.net/why-crescat/team/)[www.linkedin.com/in/crescatkevin/](https://www.linkedin.com/in/crescatkevin/)

CFA® Chartered Financial Analyst CFA® Designation

MBA Masters of Business Administration

B.Econ Bachelor of Economics

Director

**Dr. Quinton Hennigh**

PhD MSc BSc

[qhennigh@crescat.net](mailto:qhennigh@crescat.net)

Dr. Hennigh is a globally renowned exploration geologist with 30+ years of precious metals mining experience. Dr. Hennigh began his career in gold exploration after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. Early in his career he worked for major gold mining companies including Homestake Mining (now Barrick Gold Corp.), Newcrest Mining, and Newmont Corp. Later, Dr. Hennigh founded Novo Resources Corp (TSX: NVO), acting as its CEO and currently serving as Chairman.

Dr. Hennigh has played a key role in major global discoveries such as Novo's Pilbara assets in Western Australia, First Mining Gold's Springpole gold deposit in Ontario, Kirkland Lake Gold's Fosterville gold mine in Australia, the Rattlesnake Hills gold deposit in Wyoming, and Lion One's Tuvatu gold project in Fiji, among many others.

[www.crescat.net/why-crescat/team/](http://www.crescat.net/why-crescat/team/)[www.linkedin.com/in/quinton-hennigh-b779457b/](https://www.linkedin.com/in/quinton-hennigh-b779457b/)

PhD Doctoral Degree

MSc Masters of Science

BSc Bachelor of Science

Investor Relations

**Mr. Marek Iwahashi**[miwahashi@crescat.net](mailto:miwahashi@crescat.net)