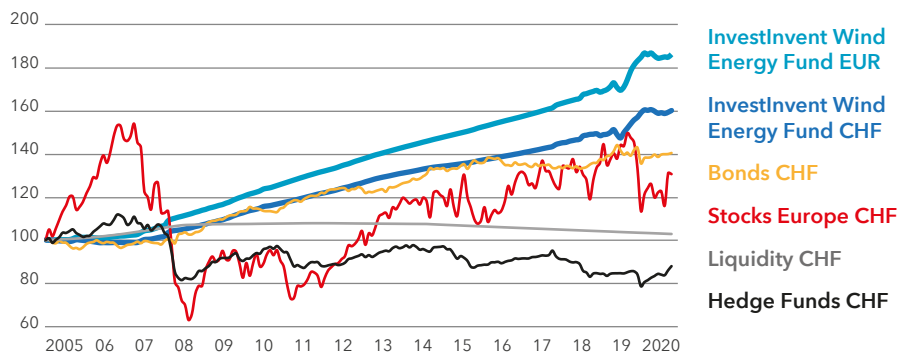
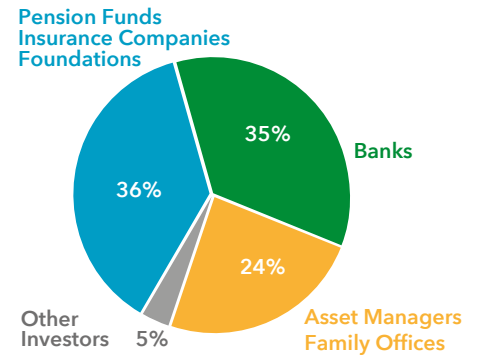


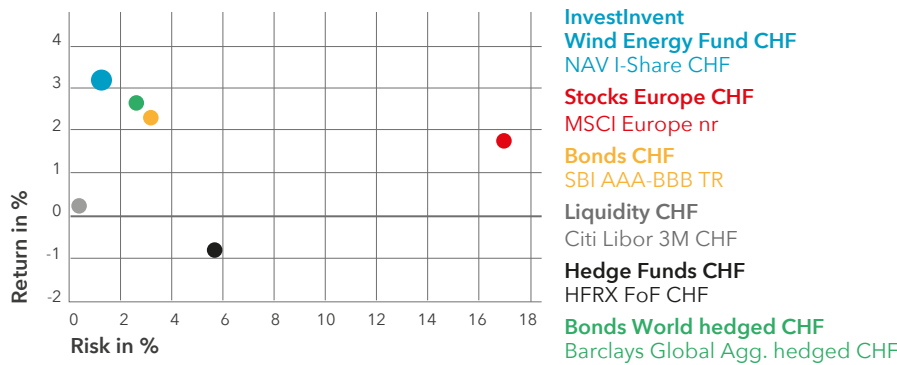
Performance since launch in %



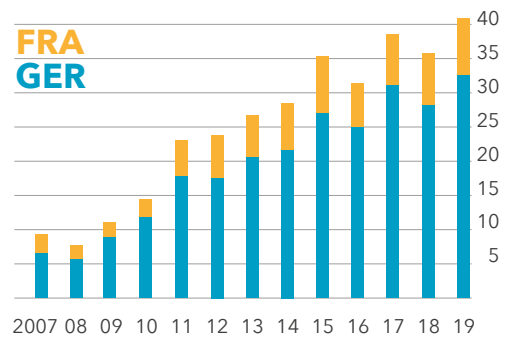
Customer Segmentation 31.12.20



Risk - Return Profile since launch annualized



Electricity Sales in Mio EUR



Performance of the accumulating classes in %

Classes		2020	2019	2018	3 years	5 years	10 years	Ø p.a. since launch
G class	EUR	5.03	2.08	4.86	15.63	23.92	-	4.12
C class	EUR	4.04	2.02	4.44	14.74	21.97	46.30	4.33
I class	CHF	4.06	1.10	4.22	11.99	18.02	-	3.12
E class	CHF	2.99	1.02	3.80	11.69	16.78	-	2.95

Status 31.12.20

	NAV
Fund Volume Mio	CHF 193.46
B class distributing	EUR 143.17
C class accumulating	EUR 178.14
D class distributing	CHF 162.05
E class accumulating	CHF 200.99
F class distributing	EUR 146.65
G class accumulating	EUR 182.42
H class distributing	CHF 164.59
I class accumulating	CHF 204.49

EUR	distributing		Mgmt Fee		EUR
	B Share in EUR	1.7%	ISIN: MT0000072992	Valor: 2268793	
F Share in EUR	1.3%	ISIN: MT7000009429	Valor: 22698111		
EUR	accumulating		Mgmt Fee		EUR
	C Share in EUR	1.7%	ISIN: MT0000074295	Valor: 2989507	
G Share in EUR	1.3%	ISIN: MT7000009437	Valor: 22698121		
CHF	distributing		Mgmt Fee		CHF
	D Share in CHF	1.7%	ISIN: MT7000006086	Valor: 19380146	
H Share in CHF	1.3%	ISIN: MT7000009445	Valor: 22698122		
CHF	accumulating		Mgmt Fee		CHF
	E Share in CHF	1.7%	ISIN: MT7000006094	Valor: 19380150	
I Share in CHF	1.3%	ISIN: MT7000009452	Valor: 22698126		

The **InvestInvent Wind Energy Fund** buys, sells and operates wind and solar farms in Europe. The aim is to earn stable, financial market independent returns with a controlled risk for investors.

Portfolio Manager's Report

In December, the solar farm Campanario I and the wind farm Neuss were acquired. The solar farm consists of 104,608 solar modules, type RSM144-6-380M, with a capacity of 39.75 MWp, on an area of 91.8 ha, in Bonete Albacete, in Castilla-La Mancha, Spain. The commissioning took place in May 2020. The wind farm consists of two Enercon E92 turbines, each with a capacity of 2.35 MW, in the district of Rhein-Kreis Neuss, in North Rhine-Westphalia, Germany. The commissioning took place in May 2017.

The total increase in production is around 90.7 GWh (81.2 GWh solar, 9.5 GWh wind) per year. This corresponds to the electricity consumption of around 54,000 members of an average household per year.

In the fourth quarter, the good market environment was again used to implement the disinvestment of the wind farm Petersdorf II.

The results 2020 of the fund are:

Dividend yield	3.50%
Performance G class	5.03%
Performance C class	4.04%

The 2020 dividend will be paid in the first quarter of 2021.

Despite the overall difficult environment last year, we were able to welcome more new clients. This was helped not least by the revised BVV 2 investment guidelines, in which a new infrastructure asset class with a maximum of 10% was introduced.

Fund Profile

Type of Fund	Stock company with variable capital (SICAV); Alternative Investment Fund (AIF), Malta
Offer	The fund is reserved for institutional and professional clients only
Portfolio Manager	InvestInvent AG
Administrator	Ahead Wealth Solutions AG
Custodian	Sparkasse Bank Malta plc
Sub-Custodian	Bank Frick & Co. AG, Liechtenstein
Auditors	PwC Malta
Currencies	EUR / CHF
Launch Date	August 31, 2005
Appropriation of Profits	Distributing / accumulating
Redemption Fee	None
Redemption Period	45 business days notice to the month end
NAV Calculation	Monthly
Investment Horizon	Long-term
Subscriptions	Up to 2 business days before month end

Portfolio Wind Farm

	Number of wind turbines	Fund's share in the wind farm
France		
• Aube I	16	35%
• Momerstroff	5	95%
• Neuvy-Bouin	5	100%
• Vernoux-en-Gâtine	4	100%
Germany		
• Bärweiler	2	100%
• Birkholz	2	100%
• Dübrichen-Priessen	4	100%
• Elchweiler	1	100%
• Gross Bisdorf II	2	100%
• Gross Niendorf	2	100%
• Hambuch	1	100%
• Hohengüstow	3	100%
• Kraasa	3	100%
• Lage	4	100%
• Lieger Wald	5	100%
• Metzenhausen	3	100%
• Nateln	4	100%
• Neuss	2	100%
• Oelerse VII	4	100%
• Oelerse VIII	3	100%
• Oelsig	4	100%
• Oyten-Ost	4	100%
• Radegast	1	100%
• Rottelsdorf-Trattendorf	4	100%
• Schwüblingsen	2	100%
• Undenheim	3	100%

Portfolio Solar Farm

	Number of solar modules	Fund's share in the solar farm
Spain		
• Campanario I	104'608	74%

This is an advertising document. The domicile of the Fund is Malta. This fund resp. this document may only be distributed in or from Switzerland to qualified investors within the meaning of Art. 10 Para. 3 and 3ter CISA. In Switzerland, the Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the Paying Agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O. Box, CH-8024 Zurich.

Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

In respect of the units distributed in Switzerland, the competent Courts shall be at the registered office of the Representative in Switzerland. The basic documents of the Fund as defined in Art. 13a CISO as well as the annual and, if applicable, semi-annual reports may be obtained free of charge at the office of the Representative.

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