

As of March 31, 2015

Investment Objective

InvestInvent Wind Energy Fund invests in energy production, especially wind power in Europe. The aim is to earn stable, financial market independent returns with a controlled risk for investors.

Fund Profile

Type of fund	Stock company with variable capital (SICAV); Professional Investor Fund (PIF)
Distribution	It is not permitted to offer the fund to the public
Domicile	Malta
Fund Manager	Crystal Fund Management AG
Investment advisor	InvestInvent AG
Custodian	Bank Frick & Co. AG
Auditors	PricewaterhouseCoopers
Currency	EUR or CHF (hedged)
Launch date	August 31, 2005
Appropriation of profits	distributing (B, D, F and H- Share) accumulating (C, E, G and I- Share)
Management fee	1.7% for Shares B - E 1.3% for Shares F - I
Administration fee	0.2%
Custodian fee	0.2%
TER	2.20% per 31.03.2014 Shares B - E 1.88% per 31.03.2014 Shares F + G
Redemption fee	none
Redemptions	45 business days notice to the month end
Valor B + C- Share in EUR	2268793 / 2989507
Valor D + E- Share in CHF	19380146 / 19380150
ISIN B + C- Share in EUR	MT0000072992 / MT0000074295
ISIN D + E- Share in CHF	MT7000006086 / MT7000006094
Valor F + G- Share in EUR	22698111 / 22698121
Valor H + I- Share in CHF	22698122 / 22698126
ISIN F + G- Share in EUR	MT7000009429 / MT7000009437
ISIN H + I- Share in CHF	MT7000009445 / MT7000009452
NAV calculation	monthly
Investment horizon	long-term
Subscriptions	up to 2 business days before month end
Homepage	www.investinventfund.com

Current data

Net asset values	March 31, 2015	
B- Share- distributing	EUR	131.61
C- Share- accumulating	EUR	143.05
D- Share- distributing	CHF	156.82
E- Share- accumulating	CHF	170.38
F- Share- distributing	EUR	132.33
G- Share- accumulating	EUR	143.75
I- Share- accumulating	CHF	170.99
Fund volume	mio EUR	122.5

Dividends

24. Oct 2014	EUR	2.25 per B+F-Share
24. Oct 2014	CHF	2.71 per D-Share
05. Aug 2013	EUR	0.25 per B-Share
05. Aug 2013	CHF	0.31 per D-Share
20. Nov 2012	EUR	2.30 per B-Share
20. Nov 2012	CHF	2.78 per D-Share
22. Jun 2012	EUR	2.60 per B-Share
22. Aug 2011	EUR	0.40 per B-Share
31. July 2010	EUR	1.50 per B-Share
31. May 2009	EUR	1.00 per B-Share

Performance C-Share (EUR) in %

2006	2007	2008	2009	2010	2011	2012	2013	2014	03.2015
0.44	2.26	7.02	4.63	5.87	4.31	4.03	4.04	3.27	0.76

Performance E-Share (CHF) in %

							3.80	2.59	0.43
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Performance G-Share (EUR) in %

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The past performance and dividend amounts can not be guaranteed for the future.

Advisor's Report

Our 2015 investors' event's focus was on the Swiss energy market and its challenges ahead, especially which role renewables will play. The speakers were Dr. Steinmann, Head of the Federal Energy Department, Bern and Grant Harper, CEO InvestInvent AG, Zurich. The conclusion of the event is, that all players have to support a successful transformation, particularly investors like the InvestInvent Fund.

According to the IWET Wind Index calculations, the year 2014 ended at 85.1%. Due to the beneficial diversification and higher energy prices the fund outperformed this benchmark by 2% in 2014.

Due to capital inflows in December 2014 and Q1 2015, new wind farm investments are on the verge of purchase.

In 2014 the EU's power sector continued to move away from fuel oil, coal, nuclear and gas. Wind power represented the highest growth; whereas coal fired plants were decommissioned the most. Renewables accounted for a total of 42%, compared to 24% in 2000. The power mix is made of wind 14%, gas 22%, coal 18%, water 16%, nuclear 13%, solar 10% and others 7%.

Portfolio

Wind farm	Share of portfolio	Fund's share	Wind farm	Share of portfolio	Fund's share
France	21%		Oelerse	5%	100%
Hauteurs de Gâtine	10%	100%	Dübrichen-Priessen	4%	100%
Aube I	6%	35%	Steinau	4%	100%
Momerstroff	5%	95%	Rottelsdorf-Trattendorf	3%	100%
Germany	79%		Petersdorf I	3%	100%
Neu Kosenow	9%	100%	Krummensee	2%	55%
Kraasa	7%	100%	Bad Berleburg	2%	100%
Gross Bisdorf	6%	100%	Birkholz	2%	100%
Lage	6%	100%	Petersdorf II	1%	100%
Wölsickendorf	5%	100%	Oyten-Ost	1%	100%
Oelsig	5%	100%	Radegast	1%	100%
Kaiserslautern	5%	100%	Oyten-West	1%	100%
Stretense/Panschow	5%	100%	Nateln	1%	100%
			Elchweiler	1%	100%

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