



The Directors
InvestInvent Funds SICAV p.l.c.
168, St. Christopher Street
Valletta VLT1467
Malta

17 November 2020

Dear Sirs

Limited Assurance Report on the calculation of InvestInvent Funds SICAV p.l.c.'s Total Expense Ratio (TER) in line with the Swiss Funds & Asset Management Association (SFAMA) Guidelines (version of 20 April 2015)

We report on the accompanying Total Expense Ratios of InvestInvent Funds SICAV p.l.c. (as included in Appendix 1) for the year ended 31 March 2020 which have been prepared in line with the Swiss Funds & Asset Management Association (SFAMA) Guidelines (version of 20 April 2015) (refer to Appendix 2). These documents have been initialed by us for identification purposes only.

Directors' responsibilities for the preparation and calculation of the TER

It is the responsibility of the directors of InvestInvent Funds SICAV p.l.c. to calculate the Total Expense Ratio (TER) in line with the Swiss Funds & Asset Management Association (SFAMA) Guidelines (version of 20 April 2015) as set out in Appendix 2.

The directors are also responsible for the design, implementation and maintenance of procedures and controls to provide reasonable assurance on an ongoing basis that the methodology used in calculating the TER complies with the requirements as set out in Appendix 2.

Our responsibility

It is our responsibility to report to you on whether anything has come to our attention that would cause us to believe that the calculation methodology adopted by InvestInvent Funds SICAV p.l.c. to calculate the TER differs in any material respect from the methodology detailed Appendix 2.

We carried out a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (revised) 'Assurance engagements other than audits or reviews of historical financial information' (ISAE 3000), issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements.

As a limited assurance engagement, the work performed is substantially less in scope than an audit performed in accordance with Auditing Standards. Accordingly, we do not express an opinion on the calculation methodology.

Our work was based upon obtaining an understanding of the procedures adopted by the company to calculate TER in accordance with Appendix 2, enquiry of management, review of documents supplied to us and testing of such procedures to confirm their operation.

Our work did not include tests of transactions in respect of the monthly NAVs of the Fund or share class and therefore does not constitute an audit of the TER.

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Conclusion

On the basis of the work undertaken above, nothing has come to our attention that would cause us to believe the calculation methodology adopted by the company to calculate the TER for the year ended 31 March 2020 differs in any material respect from the methodology detailed in Appendix 2.

Use of this report

This report is based on the historic performance of InvestInvent Funds SICAV p.l.c. and therefore should not be taken as a guide to future performance. This report does not constitute investment advice to third party recipients and is made available and included for information purposes only. This report is not a suitable basis nor is it a substitute for appropriate due diligence and other procedures which should be undertaken prior to the making of an investment decision.

Our work was performed and our report prepared solely for your use and benefit as directors of InvestInvent Funds SICAV p.l.c. We understand you may wish to make this report available to holders of redeemable shares in InvestInvent Funds SICAV p.l.c. in the year to, and, as at 31 March 2020. We consent to the report being provided to them for their information only, provided that this report is made available in full. However, in so consenting we do not accept any liability of responsibility for our work or our report, including our conclusions to the same holders of redeemable shares, or to any other party to whom this report is shown or into whose hands it may come. You may not provide our report or copies thereof to any other third party. This report should not be included in, appended to or referred to in any way in the Prospectus or Offering Documents of InvestInvent Funds SICAV p.l.c.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Lucienne Pace Ross', with a small 'c.s.s.' or similar mark at the end.

Lucienne Pace Ross
Partner



APPENDIX 1: TER as at 31 March 2020

TER – InvestInvent Funds SICAV p.l.c.			
B-CLASS	C-CLASS	D-CLASS	E-CLASS
2.91%	2.91%	2.91%	2.91%
F-CLASS	G-CLASS	H-CLASS	I-CLASS
2.51%	2.51%	2.51%	2.51%



**APPENDIX 2: SWISS FUNDS & ASSET
MANAGEMENT ASSOCIATION (SFAMA)
GUIDELINES (version of 20 April 2015)**