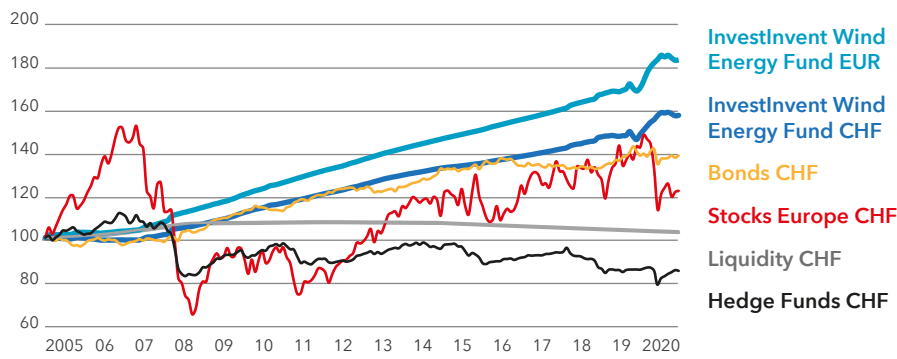
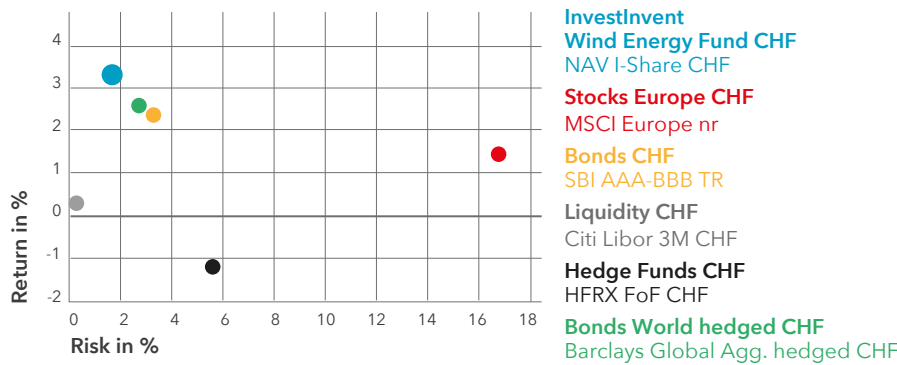


Performance since launch in %



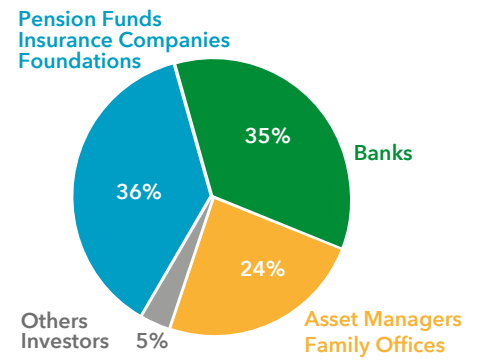
Risk - Return Profile since launch annualized



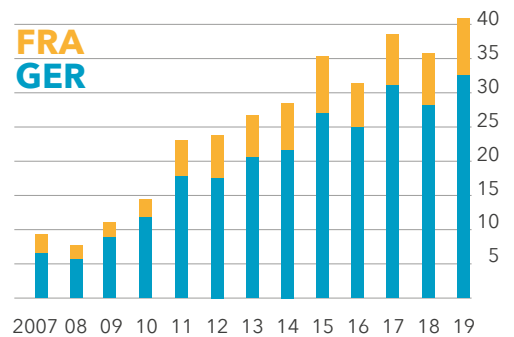
Performance of the accumulating classes in %

Classes	ytd. 30.09	2019	2018	2 years	5 years	10 years	Ø p.a. since launch
G class	EUR 7.06	2.08	4.86	7.05	18.49	-	3.49
C class	EUR 6.85	2.02	4.44	6.55	16.52	43.83	4.06
I class	CHF 5.59	1.10	4.22	5.37	13.13	-	2.50
E class	CHF 5.95	1.02	3.80	4.85	11.22	-	2.45

Customer Segmentation 30.09.20



Electricity Sales in Mio EUR



Status 30.09.20

	NAV	Dividends 2018
Fund Volume Mio	EUR 166.48	
B class distributing	EUR 142.06	EUR 4.97
C class accumulating	EUR 176.75	
D class distributing	CHF 161.21	CHF 5.73
E class accumulating	CHF 199.92	
F class distributing	EUR 145.36	EUR 5.07
G class accumulating	EUR 180.81	
H class distributing	CHF 163.45	CHF 5.79
I class accumulating	CHF 203.15	

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

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

Portfolio Manager's Report

In September, the wind farm Boddin was acquired. The wind farm consists of a Nordex N149 turbine with a capacity of 4.2 MW in the district of Prignitz in Brandenburg, Germany. The commissioning is expected in Q3/2021. The production increase is around 11.5 GWh per year. This corresponds to the average annual electricity consumption of around 2,150 Swiss households.

In the 3rd quarter, the favorable market environment was successfully exploited to implement the disinvestment of the wind farms Bad Berleburg, Steinau and Petersdorf I.

Production at the wind farm Aube was optimized using PowerPlus™. This contains physical rotor blade optimizations combined with special software, which are expected to generate additional yields of up to 2%.

The 3rd quarter was characterized by a rather below-average wind volume for the time of year. As a result, sales revenues in the overall portfolio were slightly below expectations.

As of 1st October 2020, our fund can be allocated to the **investment category «Infrastructure» (maximum 10% of total assets)**, which was newly added to the BVV 2. This of course increases the possibilities of use. We heard from pension funds that they also use such investment instruments to replace bonds. Certain independent asset managers and pension funds that pay negative interest on their cash balances invest in the fund in order to reduce their cash holdings in this way. Given its low volatility, such an investment can easily be justified.

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

	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%
• Oelerse	4	100%
• Oelerse VIII	3	100%
• Oelsig	4	100%
• Oyten-Ost	4	100%
• Petersdorf II	1	100%
• Radegast	1	100%
• Rottelsdorf-Trattendorf	4	100%
• Schwüblingsen	2	100%
• Undenheim	3	100%

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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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