

Dear Participant

Sparinvest SICAV - ["The Fund"]
Ethical Global Value Fund ["The Sub-Fund"]
Accounting period ended 31 December 2022 Information reported to Shareholders for UK Reporting Fund Tax Purposes

The Share Classes of the Sub-Fund set out below have been approved as "Reporting Funds" by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the "Regulations"). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2022.

Share Class name	Share Class	Excess of reportable income for period over distribution per unit in respect of the period in sub fund currency (EUR)	Amount distributed per unit in respect of the period in share class currency	Share class currency	Physical date of distributions	Fund "distribution date" for Reporting Fund purposes
SPARINVEST SICAV - ETHICAL GLOBAL VALUE - EUR R X	LU0970862735	2.6622	Nil	EUR	N/A	30/06/2023
SPARINVEST SICAV - ETHICAL GLOBAL VALUE - EUR ID	LU0859594508	0.0000	2.3763	EUR	28/04/2023	30/06/2023
SPARINVEST SICAV - ETHICAL GLOBAL VALUE - GBP HM2 ID X	LU2414809090	0.0000	3.1558	GBP	28/04/2023	30/06/2023
SPARINVEST SICAV - ETHICAL GLOBAL VALUE - USD HM2 ID X	LU2414809173	0.3960	3.8043	USD	28/04/2023	30/06/2023
SPARINVEST SICAV - ETHICAL GLOBAL VALUE - EUR HM2 ID X	LU2414808951	1.5537	3.5677	EUR	28/04/2023	30/06/2023
SPARINVEST SICAV - ETHICAL GLOBAL VALUE - GBP R	LU0362355603	0.8192	Nil	GBP	N/A	30/06/2023
SPARINVEST SICAV - ETHICAL GLOBAL VALUE - GBP I	LU1894844296	1.6120	Nil	GBP	N/A	30/06/2023

"We confirm that the above share classes of the Sub-Fund remain reporting funds under The Offshore Funds (Tax) Regulations 2009 at the date of this report".

If you have any questions in relation to this report then please forward them to the address below within 1 month of the date of this letter:

Sparinvest S.A.
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L-2449 Luxembourg
Grand Duchy of Luxembourg