DISCLAIMER

The domicile of the Fund is Luxembourg. The Representative of the Fund in Switzerland is OpenFunds Investment Services AG, with its registered office at Freigutstrasse 15, CH-8002 Zurich, Tel +41 44 500 31 08, www.open-funds.ch. The Paying Agent in Switzerland is Società Bancaria Ticinese SA, Piazza Collegiata 3, 6501 Bellinzona, Tel. +41 91 821 51 21, Fax. + 41 91 825 66 18, www.bancaria.ch. The distribution of Shares of the Fund in Switzerland must be made exclusively to Qualified Investors. The place of performance and jurisdiction for the Shares of the Fund distributed in Switzerland is at the registered office of the Representative. Publications to Swiss investors in respect of the Shares of the Fund are effected on the electronic platform www.fundinfo.com.



Attribution Reports January 2025

Norron Target Norron Select Norron Sustainable Equity - (Long only Equity)

- (Multi strategy)

- (Long Short Equity)



PERFORMANCE PER SUB-STRATEGY Total 3,2% **Small Cap** 0,1% **Norron Funds** 0,4% Mid Cap 0,0% **Long Short** 0,1% Large Cap 3,8% **Index Derivatives** -1,3% Fixed Income 0,2% 1,0% -2,0% -1,0% 0,0% 2,0% 3,0% 4,0% 5,0%

TARGET RETURNED 2,96% WITH AN AVG MARKET RISK OF 46% (VOL 5,3% VS MARKET 11,5%)*

PERFORMANCE PER SUB-STRATEGY Total 3,3% Small Cap -0,5% Priv Eq 0,0% Mid Cap -0,4% **Long Short** 0,1% Large Cap 6,6% **Index Derivatives** -2,5% -4,0% -2,0% 2,0% 6,0% 0,0% 4,0% 8,0%

SELECT RETURNED 2,85% VS. SBX RETURN OF 7,6% WITH AVG MARKET RISK OF 48%*

NORRON SUSTAINABLE EQUITY

All attribution numbers is included in the monthly report. Please visit Norron.com

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