

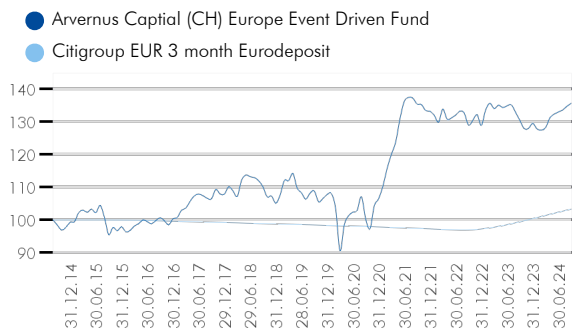
IA-Class EUR

NAV September 30th, 2024: EUR 13'576.00

Legal Notice

The Arvernus Capital (CH) Fund is an umbrella fund with special risk of the type "other funds for alternative investments" under Swiss law and currently comprises one Subfund. Each Subfund may invest directly or indirectly in equities in accordance with a "long/short strategy". The investment risk of the Subfunds is not comparable to those of securities funds. In particular, the Subfunds may engage in short selling (up to 75%), and investments may be subject to leverage (up to a maximum of 300%). Investors' attention is expressly drawn to the risk notices contained in the Prospectus. Investors in the Umbrella Fund / Subfunds must be prepared and able to accept capital losses on the amounts invested. However, the Fund Management Company makes every effort to reduce the risks inherent in the investment policy by diversifying the investments and using strategies to limit the risks. Subscription for a given month will be accepted at any time up to 3 p.m. CET on the twenty-fourth calendar day and redemption for a given calendar month will be accepted at any time up to 3 p.m. CET on the twentieth calendar day of that month.

Performance Chart (indexed)



Performance (12 rolling months)

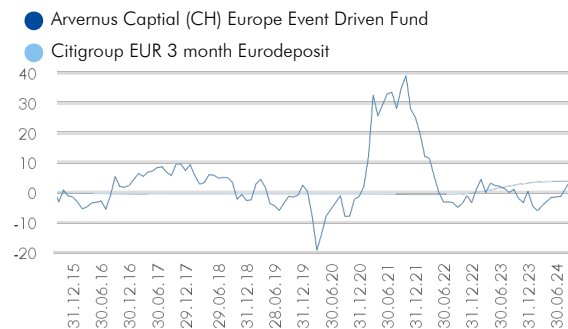


Table of monthly net returns in %

* Since Inception date August,29th

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	All Classes AuM (€ m)
2024	-1.32	-0.29	0.60	2.34	0.87	0.50	0.44	0.88	0.66				4.75	10.45
2023	3.71	1.49	-1.19	0.79	-0.54	0.39	0.23	-1.72	-1.84	-1.92	0.04	1.21	-1.32	10.21
2022	-0.91	-1.63	3.09	-2.29	0.27	0.66	0.95	-0.44	-2.81	1.13	1.36	-2.51	-3.26	10.23
2021	3.55	5.03	3.75	3.12	5.76	4.02	0.92	-0.15	-1.33	-0.10	-1.36	-0.17	25.19	10.83
2020	0.25	-4.39	-12.35	8.78	2.83	1.08	0.56	4.08	-6.40	-2.99	7.22	2.06	-1.24	8.41
2019	2.29	4.23	-0.08	2.00	-3.92	-1.26	-1.85	1.75	0.61	-3.04	0.97	1.14	2.54	8.86
2018	2.13	-1.14	-1.61	4.60	1.50	-0.46	-0.24	-0.84	-1.66	-2.83	0.27	-2.08	-2.55	8.19
2017	0.39	2.24	0.59	2.03	1.60	0.47	-0.43	-0.77	-0.12	2.70	-1.29	-0.07	7.49	7.52
2016	-1.60	0.46	1.43	0.70	1.19	-0.57	-0.64	0.99	0.85	-0.88	-1.29	1.89	2.48	6.91
2015	0.14	2.82	0.71	-0.63	0.98	-1.13	2.23	-3.55	-5.23	2.32	-1.06	1.28	-1.41	6.84

Investment Objectives

This fund invests mainly in a focused equity portfolio of European companies. It employs derivative financial instruments, short selling and borrowing. The fund aims for a low correlation to the leading European equity indices as well as a positive absolute return over a rolling 12 month period in Euro.

Activities

Despite the unfavourable circumstances caused by the major tensions in the Middle East, the fund performed well. The elections in the USA caused additional headaches. After a good year, the Covestro/Adnoc transaction is now ready for a decision.

Closed Deals: OHB SE, Calliditas Therapeutics AB, Resurs AB, Serneke Grp. AB (SO)

Key Figures

Return current month	0.66%
Return Year-to-date	4.75%
Return (1 Year)	4.02%
Return (3 Years)	0.18%
Return (5 Years)	24.67%
Return since inception	35.76%
∅ Return since inception (p.a.)	3.07%
Volatility (last 12 rolling months)	4.28%
Correlation vs DJ Euro Stoxx 50 (1 Year)	0.079
Best month	8.78%
Worst month	-12.35%
Number of positive months	69
Number of negative months	52
Winning months	57.02%
TER 1 (31.3.2024)	2.12%
TER 2 (31.3.2024 incl. Performance-Fee)	2.12%
PTR (31.3.2024)	1.47
Theoretical intrinsic value	EUR 13'724.40

Region Breakdown in % (Economic Exp. of NAV)

	Long	Short	Net
Central Europe ex CH	53.0	0.0	53.0
Switzerland	7.7	0.0	7.7
United Kingdom	6.9	0.0	6.9
Eastern Europe	0.0	0.0	0.0
Northern Europe ex UK	12.7	0.0	12.7
Southern Europe	10.8	0.0	10.8
Outside Europe	1.1	0.0	1.1
Cash	7.8	0.0	7.8
Total	100.0	0.0	100.0

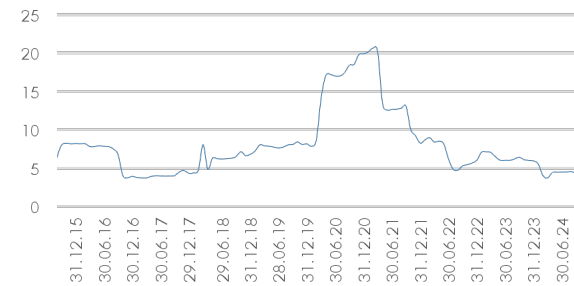
Market Capitalisation in % (Economic Exp. of NAV)

	Long	Short	Net
Large Cap	2.8	0.0	2.8
Mid Cap	19.2	0.0	19.2
Small Cap	51.3	0.0	51.3
Micro Cap	18.9	0.0	18.9
Cash	7.8	0.0	7.8
Miscellaneous	0.0	0.0	0.0
Total	100.0	0.0	100.0

Volatility

1 Year (last 12 rolling months)

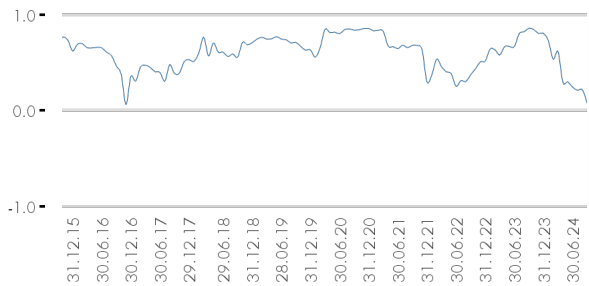
● Arvernus Capital (CH) Europe Event Driven Fund



Correlation vs DJ Euro Stoxx 50

1 Year (last 12 rolling months)

● Arvernus Capital (CH) Europe Event Driven Fund



Fund Facts

Security No.	11763488
ISIN	CH0117634888
Bloomberg	AREUDI SW
Inception date	August 29 th , 2014
Reference Rate	Citigroup EUR 3 month Eurodeposit
Fund domicile	Switzerland
Fund type	Other funds for alternative investments
Registration	Switzerland
Asset Manager	Arvernus Capital Ltd., Zurich
Fund Administrator	LLB Swiss Investment AG, Zurich
Cust. Bk, Paying Agent	Bank J. Safra Sarasin AG, Basel

Monthly Subscription date	24th. calendar day, 3 p.m. CET
Monthly Redemption date	20th. calendar day, 3 p.m. CET
Management fee	1.75% p.a.
Performance fee	15%
Minimum Investment	EUR 500'000.–
Class Currency	EUR
Class Size	EUR 0.81 m
Fiscal Year End	March 31 st
Distribution Date	2 nd quarter
Last Distribution	n/a
NAV publication	www.swissfunddata.ch www.fundinfo.com

This document is for marketing and information purposes only and does not constitute an offer or a recommendation to buy the fund mentioned. While Arvernus Capital Ltd. uses reasonable efforts to obtain information from sources, which it believes to be reliable, Arvernus Capital Ltd. makes no representation or warranty as to the accuracy, reliability or completeness of the information. Unless otherwise stated, all figures are unaudited. Information contained herein does not address investors whose nationality or domicile exclude access to such information based on local law. Each investment in this product bears risks, such as value and profit fluctuations. Investments in foreign currencies may be subject to currency exchange rates. This fund pursues alternative investment strategies and employs alternative investment techniques (generally known as "hedge funds") and/or invests in other target funds which involve risks that cannot be compared to those of securities funds. Investors in this fund must be prepared and in a position to accept capital losses on the funds invested and the risks mentioned in the prospectus. The fund management company endeavors to minimize these risks by means of diversification and a continuous risk monitoring. Nevertheless, the possibility of a total loss may not be ruled out. Past performance is no guarantee for current and future results. The performance data do not factor in the commissions and charges levied on the issue and redemption of units. The performance is calculated on a net asset value basis, with income reinvested. The Total Expense Ratio (TER) is the sum of all commissions and costs charged on an ongoing basis to the average fund assets (operating expenses). The value (ex ante) is expressed as a percentage of the fund's assets and projects the average of the next twelve months under the same preconditions. Arvernus Capital Ltd. may receive or pay one-time or recurring remunerations which can affect the performance of the investment. Moreover, there may be adverse interests to those of the holders of this investment product. Further information may be obtained upon request. Fund Management Company of the funds under Swiss law is LLB Swiss Investment AG, Zurich and Bank J. Safra Sarasin AG, Basel is the Custodian Bank and Paying Agent. Basis for subscriptions are the current prospectus and latest annual report or semi-annual report, if more recent. The legal fund documents are available free of charge at the office of Arvernus Capital Ltd., Alfred-Escher-Strasse 10, CH-8002 Zurich as well as for LLB Swiss Investment AG, Zurich or on the Internet under www.arvernus.ch. The Arvernus Capital Ltd. is an authorised Manager of collective assets and is under direct supervision by the Swiss Financial Market Authority FINMA. © 2020 Arvernus Capital Ltd. - All rights reserved