

Contingency measures following the Covid-19 outbreak

The Covid-19 pandemic has effected the very fundamentals of societies globally. Beyond the human catastrophes, the Covid-19 outbreak will have social, political and economic ramifications, which we individually and collectively have a responsibility to properly address.

With the gradual expansion of the pandemic, Nordkinn has taken precautionary measures to protect the continuity of our business and to safeguard our capability to effectively manage our funds on behalf of our unitholders. Measures include protecting the health of our staff, securing remote workspace, and close monitoring of the contingency plans for our outsourced parties. We track and abide to updated recommendations by authorities.

The pandemic has caused disruptions within the financial system, with major reprising of asset valuations and extreme market movements in its path. In response, governments and central banks have initiated unprecedented stimuli. The turbulence also affected Nordkinn. Around mid-March 2020 our intra-month performance fell below our "Portfolio Review Level" of -1,35%. Being the fifth occasion that we have been in this situation, we followed our predefined protocol, such as only allowing for collective decisions within the investment team and with sole focus on our core group portfolio. Our funds have since recovered and ended March 2020 at -0,40% MTD / +0.54% YTD (using feeder fund SEK A as reference).

In response to the extraordinary environment, we are taking extra measures to review the valuation processes to reinsure proper validation of our NAV. Nordkinn's handling of subscriptions and redemptions has elapsed as normal and we are not experiencing any liquidity issues. As ever, we seek to be both pedagogical and transparent towards our unitholders, also throughout these times. We encourage each dialogue we have with each and every of our clients.

For and behalf of Nordkinn Asset Management AB



Tor Bechmann
Chairman of the Board

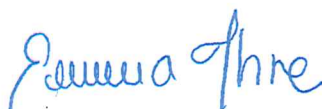


Erik Eidolf
CEO



Katarina Carlbring
COO

In whiteness of this statement



Emma Ihre
Investor Ombudsman*

* In order to ensure full access to information and allowing an undivided focus in guarding the unitholders' interests, the Investor Ombudsman is an adjunct member of the Board of Directors of Nordkinn Asset Management AB.