

Carnot Efficient Energy Fund (EUR)

Factsheet June 2024

Fund Description

Carnot Efficient Energy is an impact equity fund that invests in European companies with energy-efficient products and technologies. In addition to the financial return, the investments generate a measurable positive impact on the environment and society. The fund follows a quality approach and invests in established, profitable and solidly financed companies. Special attention is paid to management quality and return on capital employed (ROCE). The fund invests in listed equities and equity-like securities and may use derivatives for hedging purposes.

Carnot Capital AG is a pioneer in impact investing. The firm was founded in 2007 by portfolio managers Rolf Helbling and Andres Gujan and is supervised by the Swiss FINMA.

SFDR
Article 9
Fund

General Information

Umbrella Fund	Multiflex SICAV
Domicile	Luxemburg
Legal Form	UCITS, SICAV
Public Distribution	AT, CH, DE, LI, SE
Investment Manager	Carnot Capital AG, Bäch SZ
Portfolio Manager	Andres Gujan, Rolf Helbling
Custody / Administration	State Street Bank
Launch	November 15, 2007
Subscription / Redemption	daily / daily
Currencies	CHF, EUR
Performance Fee	10% from a 5% hurdle (HWM)

CO ₂ Intensity Fund	42 tCO ₂ per EUR mn revenue
CO ₂ Intensity Stoxx 600	116 tCO ₂ per EUR mn revenue

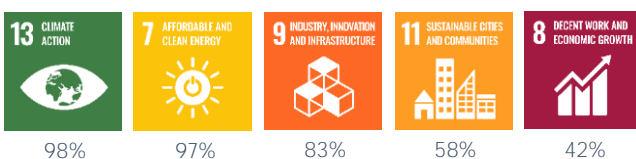
Key Data

Volatility	18.4% (daily data, 3 years)
Beta	1.0 (vs. Stoxx 600 TR)
Information Ratio	0.07 (vs. Stoxx 600 TR)
Perf. since Launch	146.9% (EUR)
Fund Size	109.8 EUR mn

Largest Positions

Name	Country	Sector	ROCE	Weight
Schneider El.	FR	Industry	38%	5.8%
ABB	CH	Industry	>50%	5.0%
Belimo	CH	Building Technology	35%	4.8%
Andritz	AT	Industry	>50%	4.7%
Hubbell	US	Building Technology	43%	4.7%

Portfolio Contribution to the SDGs



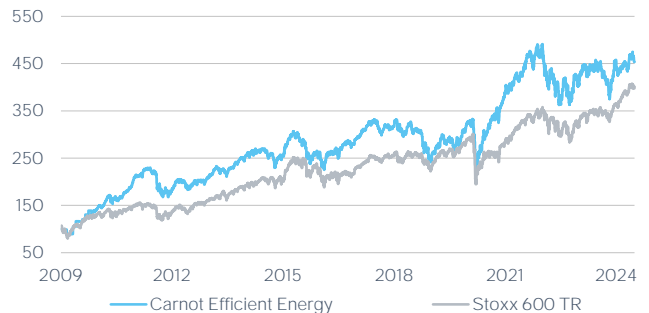
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Net Asset Value (NAV) as of June 30, 2024

Share Class C (Retail)	EUR 2,987.5
Share Class D (Institutional)	EUR 2,468.6

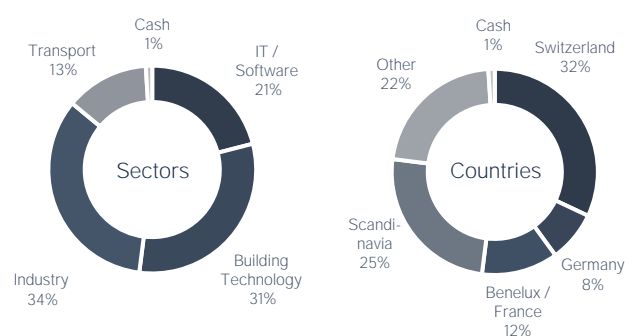
Indexed Performance since January 1, 2009 (EUR)



Performance in % (EUR)

	Fund	Stoxx 600 TR
1 month	-2.2%	-1.2%
3 months	0.0%	1.1%
YTD	-1.0%	8.9%
2023	13.4%	15.8%
2022	-17.3%	-10.6%
2021	26.5%	24.9%
2020	19.2%	-2.0%
2019	30.1%	26.8%
5 years	54.9%	50.2%
10 years	69.0%	94.2%
since Launch	146.9%	123.2%

Portfolio Structure



Fund Classes

Name	ISIN	Minimum	Management Fee
C CHF	LU0330110163	-	1.2%
C EUR	LU0330114827	-	1.2%
D CHF	LU0330108852	1 mn	0.9%
D EUR	LU0330111302	1 mn	0.9%

Website
www.carnotcapital.com