

Carnot Efficient Energy Fund (CHF)

Factsheet September 2026

Fund Description

Carnot Efficient Energy is an impact equity fund that invests in listed 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).

Carnot Capital AG was founded in 2007 and is a pioneer in impact investing. The company is supervised by FINMA.

SFDR
Article 9
Fund

General Information

Umbrella Fund	PPF
Domicile	Luxembourg
Legal Form	UCITS, FCP
Public Distribution	AT, CH, DE, LI, SE
Investment Manager	Carnot Capital AG, Bäch SZ
Portfolio Manager	Matthias Kubli, Andres Gujan
Custody / Administration	UBS Europe SE
Launch	November 15, 2007
Subscription / Redemption	daily, cut-off 11:00 am
Currencies	CHF, EUR
Performance Fee	10% from a 5% hurdle (HWM)

CO₂ Intensity Fund	65 tCO ₂ per EUR mn revenue
CO₂ Intensity Stoxx 600	104 tCO ₂ per EUR mn revenue

Key Data

Volatility	19.8% (daily data, 3 years)
Beta	0.9 (vs. Stoxx 600 TR)
Information Ratio	0.06 (vs. Stoxx 600 TR)
Perf. since Launch	85.1% (CHF)
Fund Size	88.6 CHF mn

Largest Positions

Name	Country		ROCE	Weight
Instalco	SE	Building Technology	45%	6.1%
Andritz	AT	Industry	41%	5.8%
Schneider E.	FR	Industry	49%	5.8%
Regal Rexnord	US	Industry	11%	5.4%
Legrand	FR	Industry	39%	4.7%

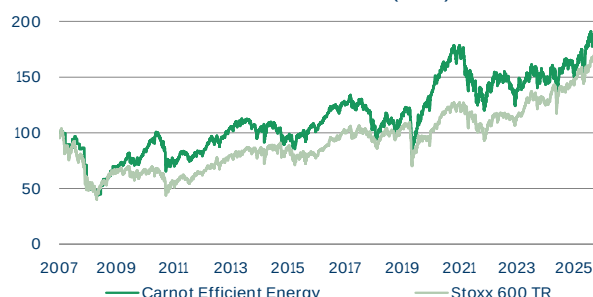
Portfolio Contribution to the SDGs



Net Asset Value (NAV) as of September 30, 2026

Share Class C (Retail)	CHF 2,417.74
Share Class D (Institutional)	CHF 1,850.88

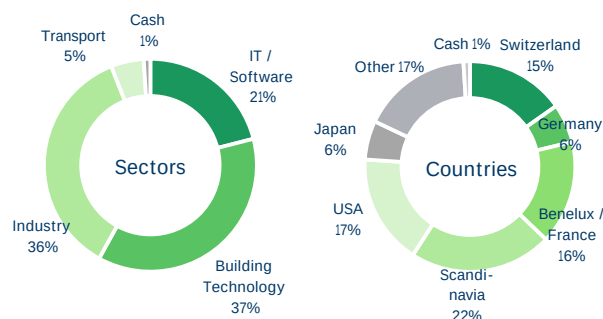
Indexed Performance since Launch (CHF)



Performance in % (CHF)

	Fund	Stoxx 600 TR
1 month	-0.1%	-1.6%
3 months	-1.0%	1.9%
YTD	15.0%	11.4%
2025	9.8%	18.7%
2024	-0.6%	10.1%
2023	7.2%	8.9%
2022	-21.6%	-15.0%
2021	21.7%	19.8%
5 years	11.1%	39.2%
10 years	72.9%	107.6%
since Launch	85.1%	68.7%

Portfolio Structure



Fund Classes

Name	ISIN	Min.	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%

Carnot Efficient Energy Fund (EUR)

Factsheet September 2026

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Custody / Administration	UBS Europe SE
Launch	November 15, 2007
Subscription / Redemption	daily, cut-off 11:00 am
Currencies	CHF, EUR
Performance Fee	10% from a 5% hurdle (HWM)

CO₂ Intensity Fund	65 tCO ₂ per EUR mn revenue
CO₂ Intensity Stoxx 600	104 tCO ₂ per EUR mn revenue

Key Data

Volatility	17.3% (daily data, 3 years)
Beta	1.1 (vs. Stoxx 600 TR)
Information Ratio	0.03 (vs. Stoxx 600 TR)
Perf. since Launch	206.0% (EUR)
Fund Size	93.6 EUR mn

Largest Positions

Name	Country	Sector	ROCE	Weight
Instalco	SE	Building Technology	45%	6.1%
Andritz	AT	Industry	41%	5.8%
Schneider E.	FR	Industry	49%	5.8%
Regal Rexnord	US	Industry	11%	5.4%
Legrand	FR	Industry	39%	4.7%

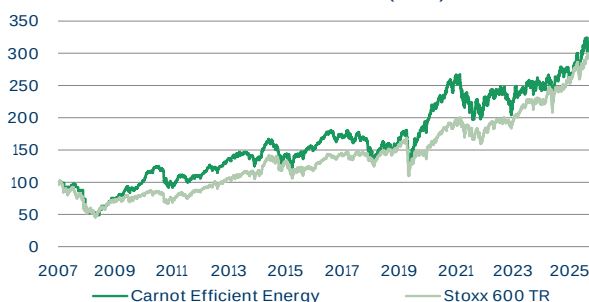
Portfolio Contribution to the SDGs



Net Asset Value (NAV) as of September 30, 2026

Share Class C (Retail)	EUR 3,677.10
Share Class D (Institutional)	EUR 3,060.21

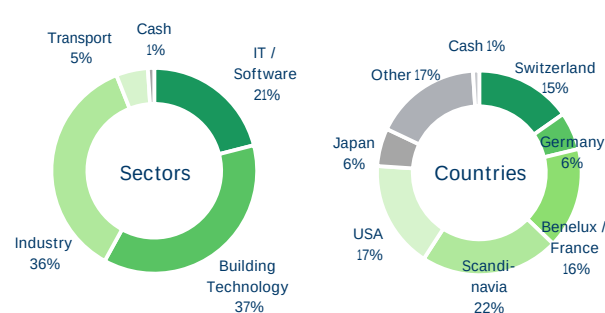
Indexed Performance since Launch (EUR)



Performance in % (EUR)

	Fund	Stoxx 600 TR
1 month	-1.1%	-2.4%
3 months	-3.8%	-0.7%
YTD	12.7%	9.5%
2025	10.6%	19.8%
2024	-1.5%	8.8%
2023	13.4%	15.8%
2022	-17.3%	-10.6%
2021	26.5%	24.9%
5 years	26.1%	58.9%
10 years	97.2%	139.3%
since Launch	206.0%	192.6%

Portfolio Structure



Fund Classes

Name	ISIN	Min.	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%