Carnot Efficient Energy Fund (CHF)

Factsheet October 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).

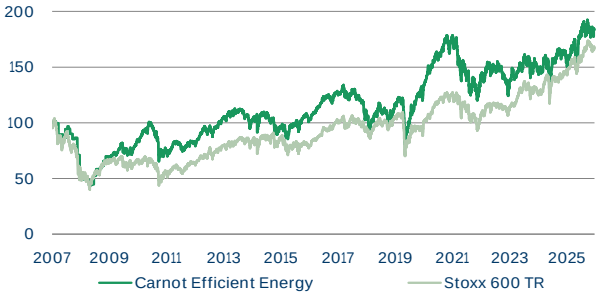
Carnot Capital AG was founded in 2007 and is a pioneer in impact investing. The company is supervised by FINMA.

SFDR Article 9 Fund

Net Asset Value (NAV) as of October 31, 2026

Share Class C (Retail)	CHF 2,394.73
Share Class D (Institutional)	CHF 1,833.77

Indexed Performance since Launch (CHF)



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)
CO_2 Intensity Fund	68 tCO_2 per EUR mn revenue
CO_2 Intensity Stoxx 600	107 tCO_2 per EUR mn revenue

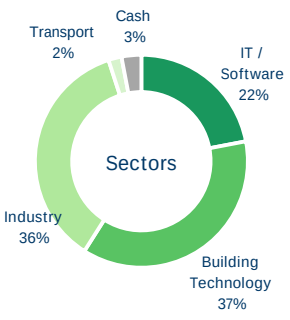
Performance in % (CHF)

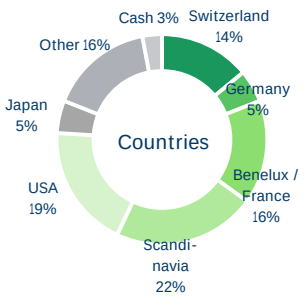
	Fund	Stoxx 600 TR
1 month	-0.9%	-1.0%
3 months	-1.0%	-1.3%
YTD	13.9%	10.2%
2025	9.8%	18.7%
2024	-0.6%	10.1%
2023	7.2%	8.9%
2022	-21.6%	-15.0%
2021	21.7%	19.8%
5 years	5.9%	34.5%
10 years	77.2%	108.8%
since Launch	83.4%	67.0%

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	83.4%	(CHF)
Fund Size	87.7	CHF mn

Portfolio Structure





Largest Positions

Name	Country		ROCE	Weight
Instalco	SE	Building Technology	45%	5.6%
Regal Rexnord	US	Industry	11%	5.5%
Andritz	AT	Industry	41%	5.5%
Afry	SE	Industry	12%	5.3%
Schneider E.	FR	Industry	49%	5.0%

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%

Portfolio Contribution to the SDGs



98% 97% 83% 58% 42%

Carnot Efficient Energy Fund (EUR)

Factsheet October 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).

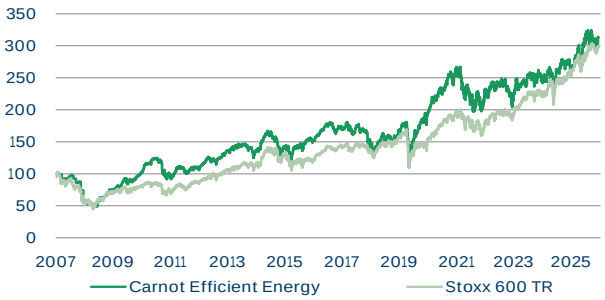
Carnot Capital AG was founded in 2007 and is a pioneer in impact investing. The company is supervised by FINMA.

SFDR Article 9 Fund

Net Asset Value (NAV) as of October 31, 2026

Share Class C (Retail)	EUR 3,759.65
Share Class D (Institutional)	EUR 3,129.77

Indexed Performance since Launch (EUR)



General Information

Umbrella Fund	PPF
Domicile	Luxemburg
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)
CO_2 Intensity Fund	68 tCO_2 per EUR mn revenue
CO_2 Intensity Stoxx 600	107 tCO_2 per EUR mn revenue

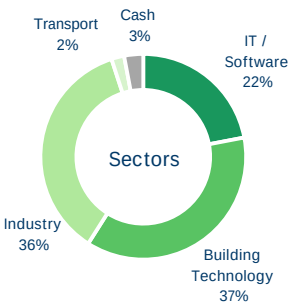
Performance in % (EUR)

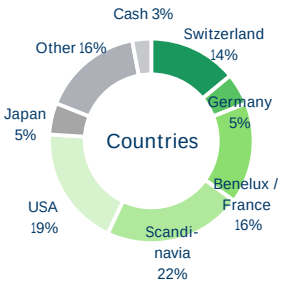
	Fund	Stoxx 600 TR
1 month	2.3%	2.0%
3 months	0.3%	0.0%
YTD	15.2%	11.7%
2025	10.6%	19.8%
2024	-1.5%	8.8%
2023	13.4%	15.8%
2022	-17.3%	-10.6%
2021	26.5%	24.9%
5 years	21.6%	54.7%
10 years	106.9%	146.5%
since Launch	213.0%	198.4%

Key Data

Volatility	17.5%	(daily data, 3 years)
Beta	1.1	(vs. Stoxx 600 TR)
Information Ratio	0.03	(vs. Stoxx 600 TR)
Perf. since Launch	213.0%	(EUR)
Fund Size	95.9	EUR mn

Portfolio Structure





Largest Positions

Name	Country	Sector	ROCE	Weight
Instalco	SE	Building Technology	45%	5.6%
Regal Rexnord	US	Industry	11%	5.5%
Andritz	AT	Industry	41%	5.5%
Afry	SE	Industry	12%	5.3%
Schneider E.	FR	Industry	49%	5.0%

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C CHF	LU0330110163	-	1.2%
C EUR	LU0330114827	-	1.2%
D CHF	LU0330108852	1 mn	0.9%
D EUR	LU0330111302	1 mn	0.9%