

Coeli Renewable Opportunities

STRATEGY DESCRIPTION

Coeli Renewable Opportunities is a long/short equity hedge fund targeting high risk-adjusted returns over the cycle. The investment universe consists of renewable energy equities as well as companies in adjacent sectors where the focus is decarbonisation. The fund has a global mandate but is focused on North America and Western Europe. The investment process is centered around a top-down analysis of supply and demand in the sub-sectors, complemented with a detailed bottom-up analysis to identify companies with and without sustainable competitive advantages. With a concentrated portfolio of 25-50 stocks and net exposure between 40 – 80%, it aims to create alpha on both the long and the short side.

FUND INFORMATION

NHX Category	Equities
NHX Country	Sweden
Legal Structure	SICAV
Fund Domicile	Luxembourg
Minimum Investment	10,000,000 SEK
AUM	-
Inception Date	Feb 2023
Management Fee	1.00%
Performance Fee	20.00%

COMPANY INFORMATION

Company	Coeli Asset Management
Principal	Lukas Lindkvist
Address	Sveavägen 24-16 Stockholm, 111 57
Phone	+46 8 506 223 30
E-mail	info.am@coeli.com
Website	www.coeli.se
Social Media	in f

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-7.01	6.00	4.84										3.35
2023		0.26	1.56	0.16	-0.52	5.60	-1.68	-3.25	-5.27	-6.45	4.55	7.01	1.04

PORTFOLIO MANAGERS

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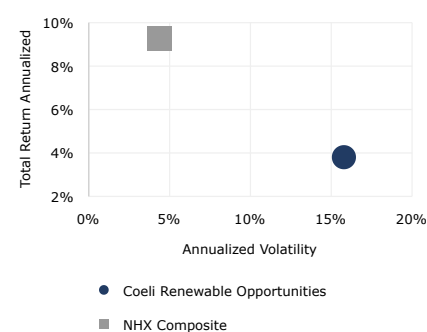
RETURN STATISTICS

Last Month Return	4.84%
3 Month Return	3.35%
Year to Date Return	3.35%
12 Month Return	2.55%
36 Month Return	-
Total Return Annualized	3.78%
Winning Months (%)	57.14%
Average Winning Month	3.75%
Average Losing Month	-4.03%
Total Return Cumulative	4.42%

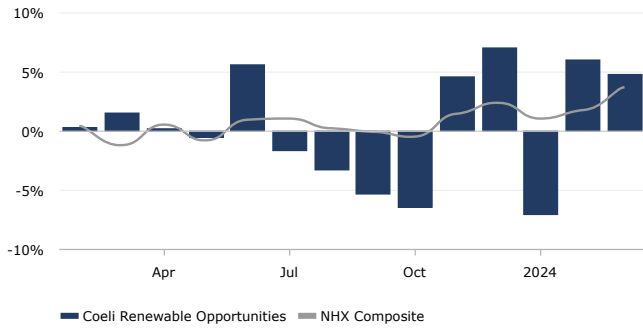
RISK STATISTICS (12M)

Sharpe Ratio	0.23
Sortino Ratio	0.22
Sterling	0.10
Calmar	0.16
Skewness	-0.13
Kurtosis	-1.17
Maximum Drawdown	-15.70%
Correlation vs S&P 500	0.79
Annualized Volatility	17.07%
Annualized Down. Deviation	8.33%

RISK/RETURN COMPARISON



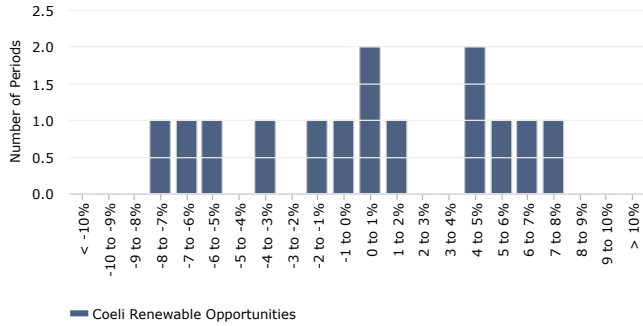
MONTHLY RETURNS



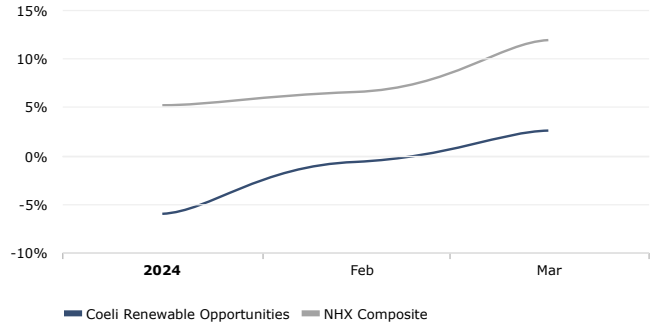
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



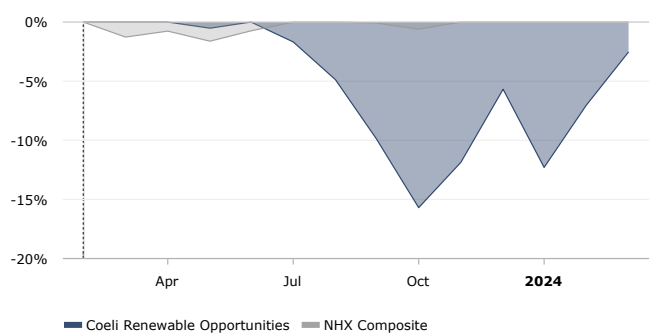
12 MONTH ROLLING ROR RETURN



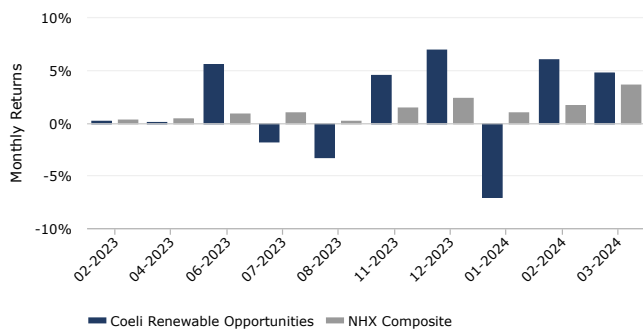
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-15.70%	4	0	07/2023	-
2	-0.52%	1	1	05/2023	06/2023
3	-	-	-	-	-
4	-	-	-	-	-
5	-	-	-	-	-

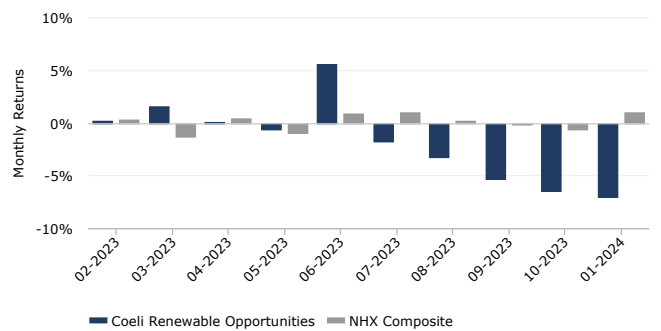
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



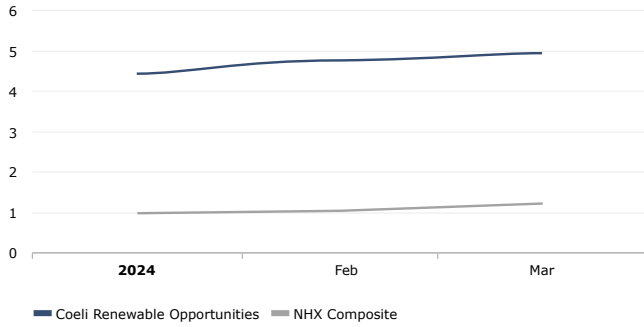
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	1.10%	1.32%	0.21%	-	-
% Positive	66.67%	66.67%	50.00%	-	-
Avg. Pos. Period	5.42%	5.60%	4.69%	-	-
Avg. Neg. Period	-7.01%	-6.73%	-4.03%	-	-
Sharpe Ratio	0.75	0.88	0.23	-	-
Sortino Ratio	0.94	1.17	0.22	-	-
Monthly Volatility	5.88%	5.87%	4.93%	-	-

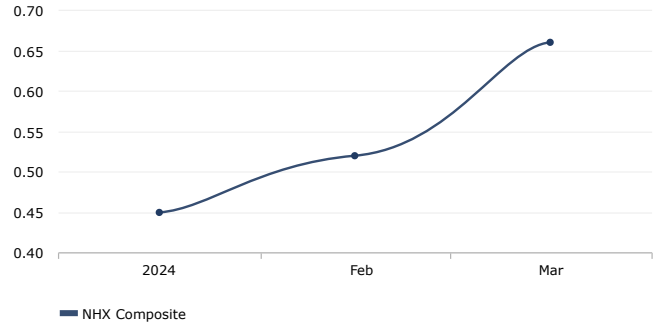
VOLATILITY (12 MONTHS ROLLING)



RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	7.01%	-7.01%	0.41%	0.21%	4.84%	57.14%
3 Months	5.49%	-14.26%	-0.15%	2.63%	3.35%	75.00%
6 Months	8.16%	-11.44%	-3.02%	-5.19%	8.16%	33.33%
1 Year	2.55%	-6.04%	-1.38%	-0.66%	2.55%	33.33%
2 Years	-	-	-	-	-	-
3 Years	-	-	-	-	-	-
5 Years	-	-	-	-	-	-

CORRELATION (12 MONTH ROLLING)



AUM (EUR)

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