

June 2024 (C USD)

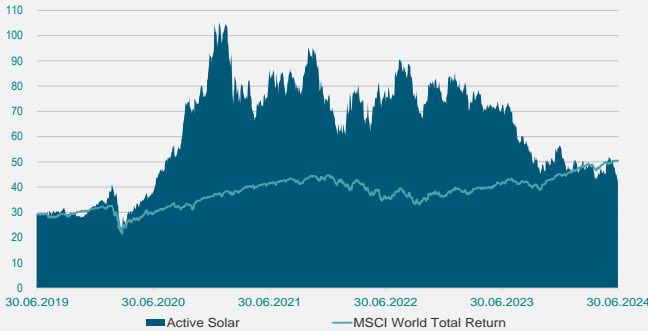
Active Solar

Long-only fund in the global solar sector

The fund is invested into listed stocks of companies mainly active in the solar photovoltaic industry. The objective of the fund is to offer investors the best exposure to this sector.

This document is a marketing material. Investors should read the PRIIPS KID and prospectus prior to investing.

Performance over 5 years



Source: Active Niche Funds

Top 10

First Solar Inc	8.37%
Sunrun Inc	8.32%
Array Technologies Inc	7.34%
Enphase Energy Inc	6.86%
SMA Solar Technology AG	5.83%
Encavis AG	5.04%
Neoen SA	5.00%
Hannon Armstrong Sustainable	4.95%
Solaria Energia y Medio Ambiente SA	4.78%
Scatec ASA	4.48%

Performance history

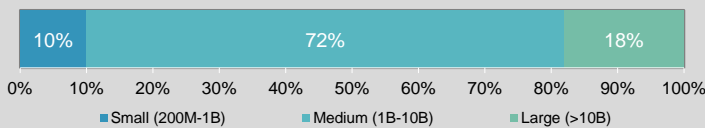
Year	Jan	Fev	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-17.8%	2.1%	5.3%	-10.4%	15.9%	-19.4%							-26%
2023	13.0%	-6.5%	0.2%	-6.8%	-3.4%	3.0%	-3.7%	-14.3%	-9.6%	-13.8%	5.7%	13.9%	-24%
2022	-14.7%	11.4%	6.4%	-12.3%	12.2%	0.0%	14.0%	-0.3%	-12.5%	-2.4%	12.7%	-10.3%	-2%
2021	6.0%	-9.0%	-9.5%	-4.4%	-3.8%	15.8%	-4.0%	4.6%	-7.5%	20.8%	-9.8%	-11.9%	-17%
2020	2.5%	9.6%	-26.5%	20.6%	8.4%	10.1%	20.1%	20.6%	14.4%	9.9%	13.6%	14.8%	+183%
2019	23.0%	8.5%	-8.7%	6.7%	4.8%	8.2%	2.1%	3.6%	-3.8%	-3.4%	2.5%	11.1%	+65%
2018	3.1%	-2.2%	1.2%	2.7%	0.8%	-16.1%	2.1%	-2.3%	-7.8%	-11.7%	14.7%	-11.9%	-27%
2017	2.5%	7.0%	-4.4%	0.4%	3.1%	5.6%	10.3%	0.4%	2.3%	10.4%	1.2%	3.9%	+51%
2016	-18.9%	-4.3%	0.7%	0.7%	-5.5%	-6.0%	-1.1%	-4.8%	-4.0%	-2.9%	-9.9%	3.8%	-43%
15.09.2008 - 31.12.2015													-69%

Source: Active Niche Funds

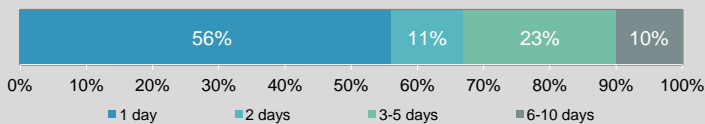
NAV C USD	41.70
Assets under management (MUSD)	145
Total monthly inflows / outflows (MUSD)	+1.1/ -9.0
Total inflows / outflows over 12 months (MUSD)	+61 / -75
Number of holdings	23

Fund manager	Active Niche Funds SA, Switzerland
Custodian	UBS Europe SE, Luxembourg Branch
SFDR classification	Article 9 EU 2019/208
PRIIPS KID	Category 6
Liquidity	Daily, cut-off 4 PM

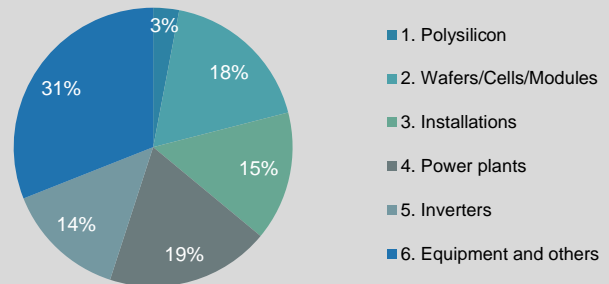
Market capitalisations of the companies



Liquidity of the stocks with max 20% of volume



Split across the photovoltaic value chain



Luxembourg Selection Fund - Active Solar

ISIN / valor nr C USD	LU0377291322 / 4404698	Management fees C USD	1.5% p.a.
Share class I USD, min. USD 2 million	LU2247605152 / 57696094	Management fees I USD	0.9% p.a.
Legal structure	Luxembourg SICAV, UCITS	Performance fees	15% over MSCI World Total Return
Management company	UBS Third Party Management Company SA	Subscription / Redemption fee	0%
Administrative agent	Northern Trust Global Services SE, Lux.	Ongoing Charges	2.1%
Prospectus and legal information	www.fundinfo.com	Auditor	PricewaterhouseCoopers, Luxembourg
Registration countries	AT, BE, CH, DE, DK, ES, FI, FR, GB, IS, IT, LI, LU, NO, SE		

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Sustainability

Active Solar is classified as article 9 fund under SFDR with an environmental objective.

The subfund's EU taxonomy objective is "climate change mitigation".

Article 9 SFDR: Products that have sustainable investments as an objective and follow good governance practices.

For more information on our ESG Investment Policy and SFDR disclosures: www.activenf.ch

Important Information

Issued by Active Niche Funds S.A. (ANF), Avenue de Rumine 7, 1005 Lausanne, Switzerland. ANF is authorised and regulated by the FINMA.

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All financial investments involve an element of risk. Therefore, the value of your investment will vary and your initial investment amount cannot be guaranteed. The indicated performance data does not take account of the commissions and costs incurred on the issue and redemption of units. Past performance is not an indication or guarantee for future performances.

Investors should understand all characteristics of the Fund's objective before investing and should refer to the prospectus for the funds full list of risks and to the KID PRIIPS document for further cost information.

The Prospectus, the most recent financial reports and the Key Information Documents, which are available in registered jurisdictions in their respective local language can be found at www.fundinfo.com on the relevant product pages.

Active Solar Fund is domiciled in Luxembourg. Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, phone: +41 22 705 11 78, www.carnegie-fund-services.ch, is the Swiss Representative of the Fund where legal documents are also available. The Swiss Paying Agent of the Fund is Banque Cantonale de Genève, 17, quai de l'île, CH-1204 Geneva, Switzerland. Current share prices are available on www.swissfunddata.ch. For information on investor rights and how to raise complaints please go to www.activenf.ch/investor-rights.