

Coeli Launches Climate-Focused Hedge Fund

Stockholm (HedgeNordic) – Stockholm-headquartered asset manager Coeli Asset Management is launching a new climate-focused, market-neutral energy equity fund on August 16. **Coeli Energy Transition** will be managed by Vidar Kalvoy and Joel Etzler (*pictured*), two experienced portfolio managers who previously operated a similar strategy at London-based alternative asset manager Horizon Asset.

Coeli Energy Transition focuses on the accelerating transition from fossil fuels towards more sustainable energy alternatives. The market-neutral investment approach enables the new fund to simultaneously influence the climate in the right direction and protect capital in the event of a downturn. “We offer not only a climate-focused fund with a negative carbon footprint but also a market-neutral strategy that hopefully provides high risk-adjusted returns,” says portfolio manager Joel Etzler.

Climate scientists argue that we have just over a decade to stop irreversible damage from climate change, and limiting global warming to a sustainable level would entail a monumental shift towards decarbonization. With around 87 percent of global energy consumption still coming from fossil fuels, the Coeli duo believes this is where investors have the greatest opportunity to drive a positive change.

“We need to influence the fossil industry to do more than reduce emissions from fossil energy sources,” says portfolio manager Vidar Kalvoy, emphasizing that “we need to convince the industry to use more of their large pool of capital to invest in renewable energy.”

Before partnering up with Coeli, Vidar Kalvoy and Joel Etzler worked together for the past seven years, most recently at London-based hedge fund Horizon Asset. Kalvoy was responsible for energy investment at Horizon Asset for nine years. Before joining Horizon, he worked at another London-based hedge fund and also served as an equity analyst in the technology sector in Frankfurt and Oslo. Before joining Horizon Asset in 2012, Etzler spent five years in private equity at Morgan Stanley in London. He started his investment career in the technology sector at Swedbank Robur in Stockholm in 2006.