

# CARN's Latitude and Longitude

Stockholm (HedgeNordic) – Norwegian asset manager CARN Capital is renaming its long/short fundamental equity fund **CARN Long Short** into **CARN Latitude** following the launch of a long-only equity fund. “The long/short equity fund is joined by Longitude – a carve-out of our long book,” Erik Haukaa, the recently-appointed Head of Investor Relations at CARN Capital, tells HedgeNordic.

“A ‘carn’ is a marker meant to point out direction, by functioning as a navigational reference,” Haukaa explains the origin of the names of the long/short and long-only equity funds. “After five years in operation, we are very happy to announce that we are taking another step on our journey at CARN – by launching a long-only fund,” Haukaa tells HedgeNordic. “We now offer two funds that provide exposure to a more sustainable future.”

*“After five years in operation, we are very happy to announce that we are taking another step on our journey at CARN – by launching a long-only fund.”*

According to Haukaa, “our long/short strategy will remain the same, but is re-named Latitude.” **CARN Latitude** is a concentrated, long-biased fund typically maintaining a net market exposure between 60 to 80 percent to sustainable Nordic medium-sized public companies. The long-only vehicle, called CARN Longitude, represents a carve-out of the long/short equity fund’s long book. “Longitude will have the same fund structure and the same liquidity conditions as Latitude – a UCITS fund with bi-weekly liquidity,” says Haukaa.

*“Our long/short strategy will remain the same, but is re-named Latitude. CARN’s investment process continues to be based on two key pillars: fundamental equity analysis and sustainability analysis.”*

“As a hedge fund manager, CARN has a long bias,” emphasizes Haukaa. “This is based on the fundamental belief that, as investors, we want to be exposed to the value creation happening on a daily basis, through innovation and productivity gains,” he continues. The CARN team manages allocation risk in its long/short strategy, which “poses a challenge for investors who want to address that risk themselves, or for whom a hedge fund is not preferable for some other reason.” For that reason, “CARN Longitude seeks to meet that demand by offering investors a way to invest in a carve-out of our long book.” Haukaa goes on to say that “this allows us to keep our focus on a single strategy, while offering two different fund vehicles, providing investors with more flexibility in terms of finding the best fit for them.”

*“CARN Longitude seeks to meet that demand by offering investors a way to invest in a carve-out of our long book. This allows us to keep our focus on a single strategy, while offering two different fund vehicles, providing investors with more flexibility in terms of finding the best fit for them.”*

The strategy employed by CARN Capital’s five-member investment team – comprised of Christer Bjørndal, Andreas Bomann-Larsen, Harald Havnen, Melanie Brooks and Jon Audun Kvalbein – will remain unchanged. “CARN’s investment process continues to be based on two key pillars: fundamental equity analysis and sustainability analysis,” explains Haukaa. “CARN’s investment strategy utilizes the UN Sustainable Development Goals (SDGs) as a reference in identifying business models that are aligned with the transition to a sustainable world economy,” he continues. “We believe this is the best way to protect and grow our investors’ capital and to contribute to a more sustainable future.”