

OP-Emerging Middle Class Fund

30.4.2025



Basic information

Fund category
Equity funds

Morningstar category ★★
Sector Equity Consumer Goods & Services

Share class
OP-Emerging Middle Class A (Acc.)

ISIN
FI4000076294

Benchmark index
MSCI Emerging Markets TR Net

Start date 5.2.2014
SFDR Article 6
Share value 115,83 EUR
Fund size 48,1 MEUR
Ongoing costs 2,52 %

Fees

Subscription fee 0,00 %
Redemption fee 0,00 %
Management fee 2,50 %
Performance fee no
Owner-customer benefits for a private customer:
- accumulates OP bonus

Risk measures, 3y	Fund	Index
Alfa	-2,2	
Beta	1,1	
Information ratio	-0,3	
Sharpe ratio	-0,2	-0,1
Active risk	9,1	
Volatility	17,9	14,7
Active Share	82	

Risk level
Higher risk

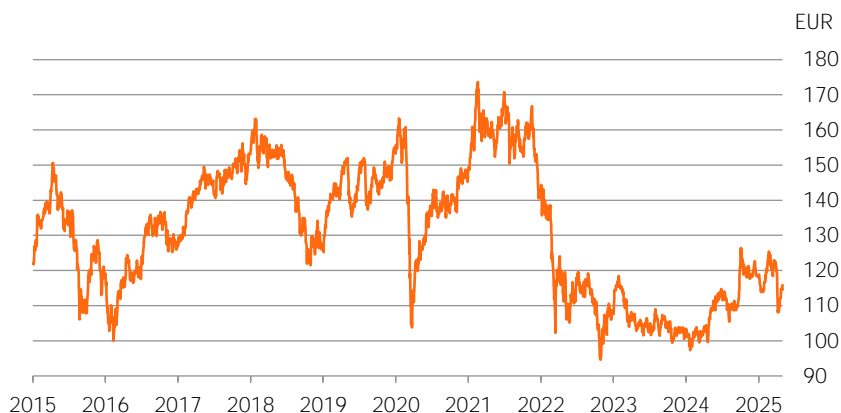
7
6
5
4
3
2
1

Lower risk



Portfolio

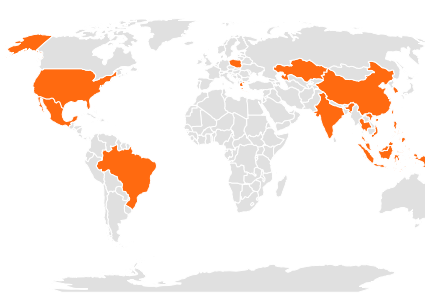
Share value



Historical returns after fees

	Fund	Index
1 month	-3,4 %	-3,7 %
3 months	-0,7 %	-6,3 %
6 months	-1,9 %	-4,1 %
Year-to-date	-1,9 %	-5,0 %
1 year	9,0 %	2,6 %
3 years p.a.	-0,9 %	1,4 %
5 years p.a.	-1,8 %	5,6 %
10 years p.a.	-2,0 %	1,0 %

Registered domiciles



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Sectors

Communication Services	13,4 %
Consumer Discretionary	20,7 %
Consumer Staples	13,4 %
Energy	4,0 %
Financials	32,7 %
Health Care	8,9 %
Industrials	3,5 %
Information Technology	1,5 %
Materials	
Real Estate	
Utilities	

Largest regions

India	24,4 %
China	23,2 %
Hong Kong	20,3 %
Mexico	7,3 %
Vietnam	4,0 %
Kazakhstan	2,9 %
Greece	2,7 %
Taiwan	2,4 %
Thailand	2,4 %
United States	2,2 %
Malaysia	1,9 %

Largest holdings

Tencent Holdings Ltd	9,5 %
HDFC Bank Limited	7,4 %
Alibaba Group Holding Ltd.	6,4 %
Axis Bank Limited	5,2 %
Icici Bank Ltd	5,1 %
HSBC Bank Plc, GB	4,0 %
Ping An Insurance Group Co-H	3,0 %
Kaspi.KZ JSC	2,9 %
MakeMyTrip Ltd.	2,8 %
Kweichow Moutai Co. Ltd.	2,6 %



Investment policy

OP-Emerging Middle Class is an equity fund which invests its assets in emerging equity markets on a global scale in companies that are expected to benefit from growth in consumer demand in emerging economies. The Fund's investments are allocated to sectors where consumer goods and services they produce are likely to see structural growth in demand in the long term. The Fund's investments are mainly based on direct equity investments. In its investment operations, the Fund may use derivative instruments in order to hedge against the risk of adverse market movements and exchange rate changes, to replace direct investments and to promote otherwise effective portfolio management. The Fund's market exposure may vary in such a way that the Fund invests a minimum of 75% and a maximum of 150% of its value in equity markets. The equity exposure typically varies between 90 and 100%. The Fund invests its assets broadly among various companies. The Fund typically invests its assets in equities of around 40–60 companies but this number may vary depending on the investment manager's view. The portfolio manager makes investment decisions based his prevailing view on the market. Key issues in the context of the fund's investment decisions include the portfolio management's views on individual companies.

The investments underlying this fund do not take into account the EU criteria for environmentally sustainable economic activities. However, this fund integrates sustainability risks using the methods specified in the fund prospectus.



Portfolio manager

Fidelity International

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