

## Basic information

Fund category  
Equity funds

Morningstar category **★★★★**  
Property - Indirect Europe

Share class  
OP-Real Asset Companies B (Dist.)

ISIN  
FI0008807581

Benchmark index  
no benchmark

Start date 1.11.2004  
SFDR Article 8  
Share value 115,56 EUR  
Fund size 42,3 MEUR  
Ongoing costs 1,61 %  
Minimum subscription 30 000 €

Fees  
Subscription fee 0,00 %  
Redemption fee 0,00 %  
Management fee 1,60 %  
Performance fee no  
Owner-customer benefits for a private customer:  
- accumulates OP bonus

Risk measures, 3y Fund  
Alfa 0,0  
Beta 0,0  
Information ratio 0,0  
Sharpe ratio 0,4  
Active risk 0,0  
Volatility 15,9

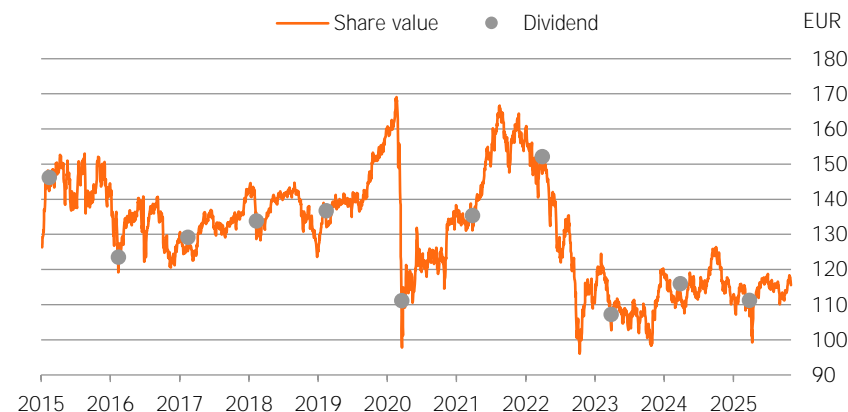
Risk level  
Higher risk

7
6
5
4
3
2
1

Lower risk

## Portfolio

Share value

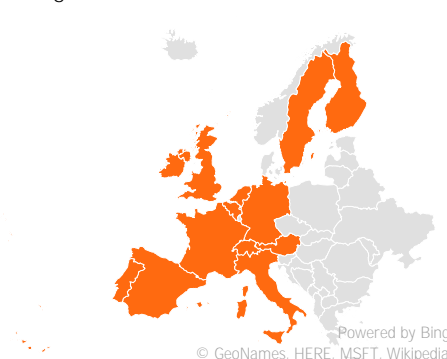


Historical returns after fees

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

The return calculation includes dividends.

Registered domiciles



Sectors

Communication Services	5,4 %
Consumer Discretionary	
Consumer Staples	
Energy	
Financials	3,7 %
Health Care	
Industrials	5,2 %
Information Technology	
Materials	
Real Estate	57,2 %
Utilities	27,6 %

Largest regions

United Kingdom	23,2 %
Germany	15,7 %
France	12,1 %
Italy	10,8 %
Spain	9,4 %
Sweden	8,2 %
Belgium	4,2 %
Netherlands	4,0 %
Austria	2,7 %
Switzerland	2,6 %
Portugal	2,3 %

Largest holdings

LEG Immobilien SE	4,1 %
TAG Immobilien AG	3,6 %
Italgas S.p.A	3,4 %
Skanska	3,2 %
Merlin Properties Socimi SA	3,0 %
National Grid PLC	3,0 %
Land Securities Group plc	3,0 %
Vonovia SE	2,9 %
British Land Co	2,9 %
E.on Ag	2,7 %





## Investment policy

OP-Real Asset Companies Fund is an equity fund which invests its assets mainly in Western European equity markets, in the stocks of companies that invest in real estate, infrastructure and forest, or whose business otherwise involves these sectors. The fund mainly focuses its investments on rental apartments, commercial properties and logistics real estate. The Fund mainly invests directly in equities. The Fund may use derivative instruments in order to hedge against adverse market movements, to replace direct investments and to otherwise promote effective portfolio management. The Fund's equity market exposure may vary between 75% and 100% of the Fund's value. The equity weighting typically varies between 90% and 100%. The Fund diversifies its equity investments across various companies. The Fund typically invests in equities of about 30–50 companies but this number may vary depending on the portfolio manager's view.

The Fund promotes environmental and social characteristics by considering investments' ESG factors as part of the investment process and through the exclusion of certain investment options. For more information about the ESG methods used, see the fund prospectus. The principle of 'do no significant harm' is only applied to those investments included in the fund which integrate the EU's criteria for environmentally sustainable economic activities. The EU's criteria for environmentally sustainable economic activities are not integrated in terms of other investments included in this fund.



## Portfolio manager

Minna Laine





Responsibility

Responsible investing

The fund follows OP Asset Management's principles for responsible investment. The consideration of responsibility in the investment analysis and decision making provides additional information in addition to the traditional financial and market information. The significant aspects of responsibility can in the long run affect the financial success of the investment objects and thus the return.

Exclusion

The fund excludes from its active, direct investments manufacturers of controversial weapons, mining companies that produce coal, electricity companies that use charcoal and companies that have violated international standards, and which have not been susceptible to impact. The list of excluded investment items is public.

Active ownership

OP's funds participate in domestic and foreign general meetings in accordance with OP Fund Management Co's Ownership Policy, which takes responsibility into account. All in all, OP's funds participate annually in more than one thousand general meetings. OP Funds utilize the Annual General Meetings Institutional Shareholder Services Annual General Meeting analysis.

Violation of international standards

International standards, such as the UN Global Compact, set the minimum level of responsible business operations. OP Asset Management affects through OP funds that make active, direct investments such companies that are considered to have violated international standards. The goal is to get companies that have violated the standards to change their business and start to comply with the international standards in their business. We use external service provider to identify violations of international standards.

Thematic impact

OP Asset Management also affects companies through various themes of responsibility, such as issues related to climate change. Read more about the OP Funds' practical ownership influence in the overview of responsible investment that is published twice a year.

Further details on responsible investments are available on our [web page](#).

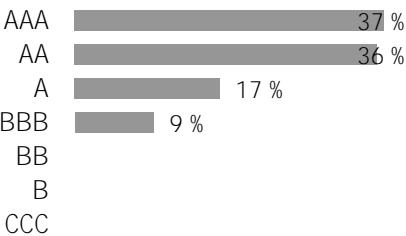


ESG analysis

ESG Rating	AA
ESG score	8,0
Environment (E)	6,8
Social (S)	6,5
Governance (G)	7,3

The ESG Score indicates how well the companies included in the portfolio take account of the risks and opportunities related to environmental concerns, social concerns and corporate governance concerns relative to their sector. The companies are scored from 0 to 10 and then divided into seven ESG Ratings (AAA-CCC). The higher the score, the better the companies included in the portfolio has prepared for ESG risks and opportunities.

Distribution of companies' ESG rating



Source: MSCI ESG Research

Carbon intensity	97,5
greenhouse gas emissions in tonnes / turnover (\$M)	

Coverage	99,0 %
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The portfolio's carbon intensity is the weighted average of the portfolio companies' carbon dioxide intensity. The carbon footprint takes into account companies' greenhouse gas emissions in tonnes at level 1 and level 2 in relation to the company's turnover (million dollars).

The portfolio's ESG analysis in relation to reference portfolios

	ESG	Carbon intensity	Green revenues
Portfolio	8,0	97,5	27,2
World	6,6	112,3	10,1
Europe	7,7	85,3	4,4
Finland	9,0	66,1	8,1

Green revenues	27,2 %
Renewable energy	4,7 %
Energy efficiency	1,0 %
Environmentally friendly construction	21,4 %
Sustainable use of water resources	0,1 %
Prevention of pollution	-

The portfolio's green revenues examines how the portfolio companies' products and services have an impact on the environment. The number describes the proportion of products and services with a positive environmental impact on portfolio companies' turnover.



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