

Basic information

Fund category
Balanced funds

Morningstar category **★★★**
EUR Aggressive Allocation - Global

Share class
OP-Brave B (Dist.)

ISIN
FI0008805197

Benchmark index
composite benchmark, see the fund prospectus for details

Start date	15.2.1989
SFDR Article	8
Share value	62,37 EUR
Fund size	821,7 MEUR
Ongoing costs	1,63 %
Minimum subscription	30 000 €

Fees

Subscription fee	0,00 %
Redemption fee	0,00 %
Management fee	1,45 %
Performance fee	no

Owner-customer benefits for a private customer:
- accumulates OP bonus

Risk measures, 3y	Fund	Index
Alfa	-2,9	
Beta	1,0	
Information ratio	-1,7	
Sharpe ratio	0,1	-0,3
Active risk	1,7	
Volatility	11,5	11,7

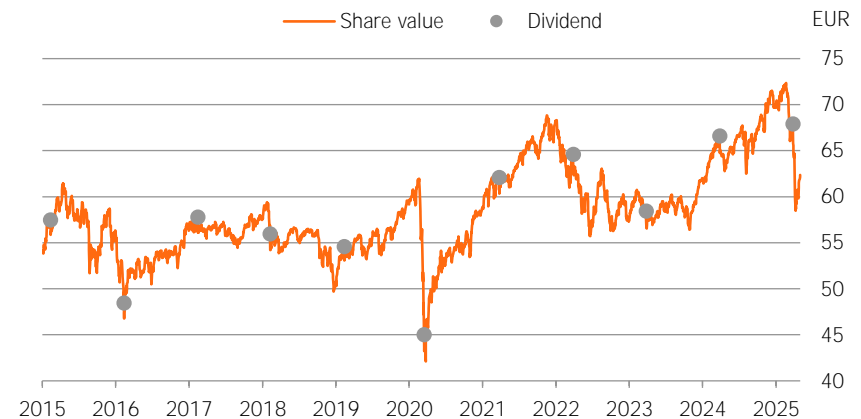
Risk level
Higher risk

7
6
5
4
3
2
1

Lower risk

Portfolio

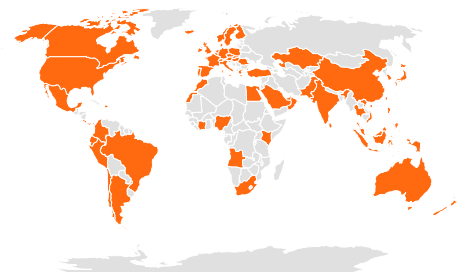
Share value



Historical returns after fees

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

Registered domiciles



The return calculation includes dividends.

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Allocation

Equities	79,5 %
Fixed Income	19,4 %
Real Estate	0,1 %
Other	0,0 %
Cash	1,1 %
Loans	

Largest regions

United States	44,4 %
Japan	7,2 %
France	5,1 %
Germany	4,3 %
Sweden	4,2 %
United Kingdom	3,5 %
Finland	3,3 %
Italy	2,2 %
Switzerland	2,2 %

Largest holdings

Apple Inc.	2,3 %
Microsoft Corporation	2,0 %
Nvidia Corporation	1,9 %
Alphabet Inc.	1,2 %
Government of France	1,0 %
Government of America	1,0 %
Government of Italy	0,9 %
Government of Germany	0,8 %
Novo Nordisk A/S	0,8 %
WisdomTree Europe Limited	0,7 %



Investment policy

OP-Brave is a balanced fund investing its assets primarily in the global equity markets and partly in the global fixed-income markets. In the base scenario, the fund invests 80% of its assets in equity markets and 20% in the fixed-income markets. The proportion of equity investments may range between 70–100% and fixed-income investments between 0–30%. The fund's investments are primarily made through other investment funds. The fund may use derivatives instruments in its investment activities to hedge against market fluctuations, to replace direct investments and to otherwise promote efficient portfolio management. Primarily derivatives are used in equity and interest-rate risk management. The Fund diversifies its investments on a broad basis among various companies and bonds, since the investments are mainly implemented using funds.

The Fund promotes environmental and social characteristics and, to ensure it, uses environmental, social and governance (ESG) analysis and excludes certain investments. For more information about the ESG methods used, see the fund prospectus. The “do no significant harm” principle applies only to those investments underlying the fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this fund do not take into account the EU criteria for environmentally sustainable economic activities.



Portfolio manager

Ville Pekkala



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 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.

Active ownership

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

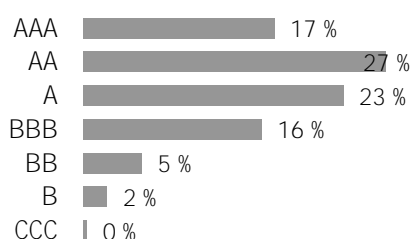
ESG Rating	A	Carbon intensity greenhouse gas emissions in tonnes / turnover (\$M)	97,5	Green revenues	6,9 %
ESG score	7,0	Coverage	92,4 %	Renewable energy	0,8 %
Environment (E)	6,7			Energy efficiency	5,0 %
Social (S)	5,2			Environmentally friendly construction	0,5 %
Governance (G)	5,9			Sustainable use of water resources	0,2 %
				Prevention of pollution	0,2 %

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.

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 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.

Distribution of companies' ESG rating



The portfolio's ESG analysis in relation to reference portfolios

	ESG	Carbon intensity	Green revenues
Portfolio	7,0	97,5	6,9
World	6,7	118,3	7,6
Europe	7,8	79,8	4,3
Finland	8,8	70,4	8,1

Source: MSCI ESG Research

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