

## Basic information

Fund category  
Equity funds

Morningstar category ★  
India Equity

Share class  
OP-India A (Acc.)

ISIN  
FI0008807292

Benchmark index  
MSCI India 10/40 Capped TR Net USD

Start date 30.4.2004  
Fund type UCITS  
Share value 354,81 EUR  
Fund size 104,3 MEUR  
Ongoing costs 2,20 %

### Fees

Subscription fee 1,00 %  
Redemption fee 1,00 %  
Management fee 2,20 %  
Performance fee no  
Owner-customer benefits for a private customer:  
- accumulates OP bonus  
- subscriptions and redemptions without fees

Risk measures, 3y	Fund	Index
Alfa	-0,1	
Beta	1,0	
Information ratio	-1,5	
Sharpe ratio	-0,2	-0,4
Aktive risk	5,3	
Volatility	21,1	20,1
Active Share	0,5	

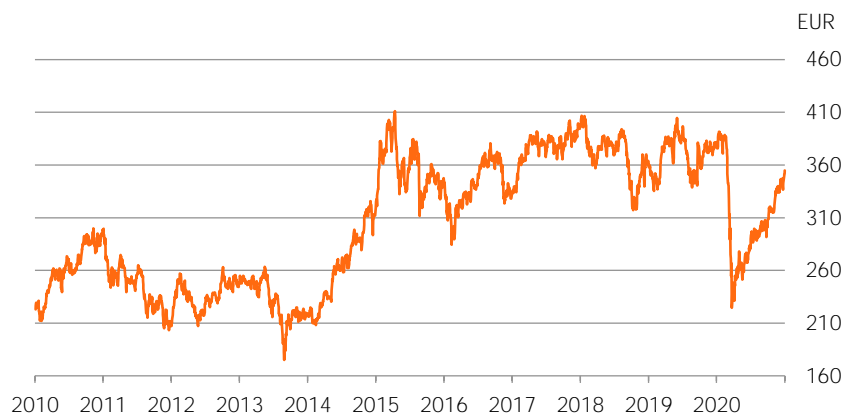
Risk level  
Higher risk



Lower risk

## Portfolio

Share value



Historical returns after fees

	Fund	Index
1 month	6,2 %	7,9 %
3 months	17,5 %	18,6 %
6 months	26,0 %	29,4 %
Year-to-date	-5,7 %	7,3 %
1 year	-5,7 %	7,3 %
3 years p.a.	-3,8 %	4,4 %
5 years p.a.	0,4 %	7,2 %
10 years p.a.	1,8 %	4,5 %

### Sectors

Communication Services	
Consumer Discretionary	11,7 %
Consumer Staples	7,7 %
Energy	6,9 %
Financials	37,5 %
Health Care	2,9 %
Industrials	6,1 %
Information Technology	16,1 %
Materials	7,0 %
Real Estate	
Utilities	1,9 %

### Largest regions

India  97,7 %

### Largest holdings

Housing Development Finance	9,9 %
Infosys Technologies Ltd	9,3 %
Tata Consultancy Svs Ltd	6,9 %
Icici Bank Ltd	6,2 %
Reliance Industries Ltd	5,4 %
Axis Bank Limited	4,5 %
Maruti Suzuki India Ltd	4,2 %
HDFC Bank Limited	3,8 %
Ultra Tech Cement Ltd	3,7 %
Kotak Mahindra Bank Ltd	3,6 %



## Investment policy

OP-India (Fund) is an equity fund which mainly invests its assets in the Indian equity market. Its investments are mainly made in local currencies, which is why the Fund involves a major currency risk. The Fund mainly invests directly in equities. In its investment operations, the Fund may use derivative instruments in order to hedge against the risk of adverse market and currency movements, to replace direct investments and to promote otherwise 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 invests broadly across various companies. The Fund typically invests in equities of about 30–50 companies but this number may vary depending on the investment manager's view. The Fund's benchmark index is MSCI India 10/40 Total Return Net. With active investing, the Fund seeks to outperform its benchmark index in the long term. The Fund mainly takes notable active risk and it may differ significantly from the composition, weights and risk level of the benchmark index.



## Portfolio manager

JP Morgan Investment



## 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 the company Sustainalytics as a 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.

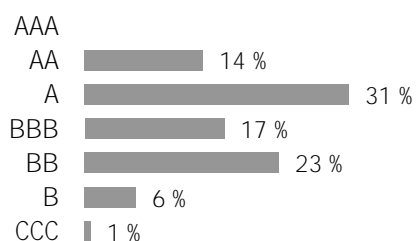


## ESG analysis

ESG-rating	BBB
Total ESG score	5,5
Environment (E)	4,8
Social (S)	4,8
Governance (G)	5,0

The ESG score indicates how well the portfolio's target companies take into account risks and opportunities related to the environment, social aspects and good governance in relation to their industry. The score scale is 0-10. After that, the score is divided into 7 classes. The higher the score, the better the portfolio companies have prepared for the risks and opportunities associated with ESG.

### Companies' ESG classification



Carbon intensity greenhouse gas emissions in tonnes / turnover (\$M)	585,2	Green revenues	1,2 %
Coverage	88,4 %	Renewable energy	0,0 %
		Energy efficiency	1,1 %
		Environmentally friendly construction	0,0 %
		Sustainable use of water resources	-
		Prevention of pollution	0,0 %

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.

### The portfolio's ESG analysis in relation to reference portfolios

	ESG	Carbon intensity	Green revenues
Portfolio	5,5	585,2	1,2
World	6,1	155,7	4,5
Europe	7,5	144,4	4,0
Finland	7,3	323,5	8,7

AAA = excellent, AA = very good, A = good, BBB = average, BB = satisfied, B = weak, CCC = very weak

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