

Basic information

Fund category
Equity funds

Morningstar category ★★★★★
Japan Large-Cap Equity

Share class
OP-Japan A (Acc.)

ISIN
FI0008807417

Benchmark index
Topix TR Index

Start date 29.6.2004
Fund type UCITS
Share value 232,31 EUR
Fund size 354,9 MEUR
Ongoing costs 1,95 %

Fees

Subscription fee 1,00 %
Redemption fee 1,00 %
Management fee 1,95 %
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	0,9	
Information ratio	1,0	
Sharpe ratio	0,8	0,5
Aktive risk	10,3	
Volatility	20,0	18,7
Active Share	0,8	

Risk level

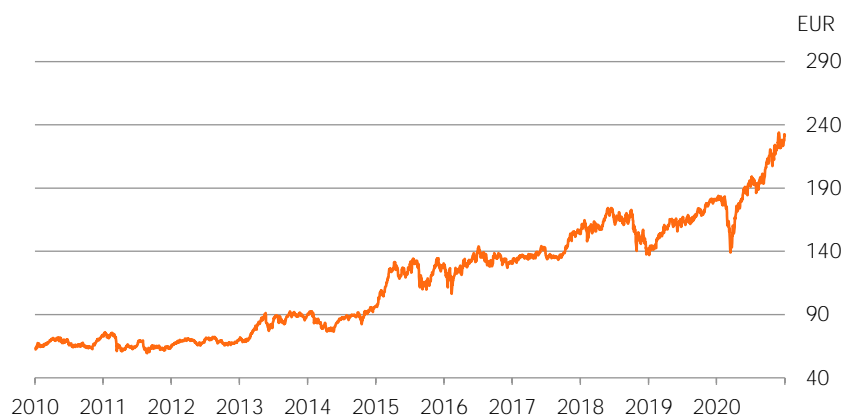
Higher risk

7
6
5
4
3
2
1

Lower risk

Portfolio

Share value



Historical returns after fees

	Fund	Index
1 month	-0,7 %	1,7 %
3 months	10,2 %	8,9 %
6 months	21,0 %	12,2 %
Year-to-date	28,9 %	3,7 %
1 year	28,9 %	3,7 %
3 years p.a.	14,7 %	4,5 %
5 years p.a.	12,2 %	6,2 %
10 years p.a.	12,3 %	8,0 %

Sectors

Communication Services	11,3 %
Consumer Discretionary	11,6 %
Consumer Staples	4,2 %
Energy	
Financials	2,5 %
Health Care	13,4 %
Industrials	20,8 %
Information Technology	29,4 %
Materials	2,8 %
Real Estate	2,2 %
Utilities	1,0 %

Largest regions

Japan 99,3 %

Largest holdings

Keyence Corp	6,1 %
Hoya Corp	5,4 %
Nintendo co ltd	4,5 %
M3 Inc	4,2 %
Recruit Holdings Co. Ltd.	4,0 %
Tokyo Electron Ltd	3,8 %
Fast Retailing Co Ltd	3,6 %
MonotaRO Co Ltd	3,5 %
OBIC Co., Ltd.	3,4 %
Nihon M&A Center Inc	3,2 %



Investment policy

OP-Japan is an equity fund which mainly invests its assets in the Japanese equity market. Its investments are mainly made in Japanese yens, which is why the Fund involves a major exchange rate risk. 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 100% 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 50–80 companies but this number may vary depending on the investment manager's view.



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

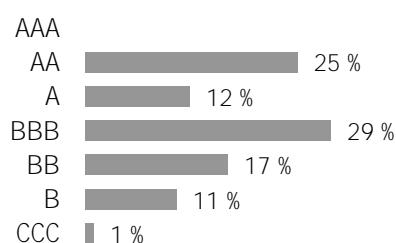
ESG-rating

BBB

Total ESG score	5,4
Environment (E)	6,2
Social (S)	5,6
Governance (G)	4,5

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

33,6

greenhouse gas emissions in tonnes / turnover (\$M)

Coverage

98,7 %

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).

Green revenues

1,8 %

Renewable energy

0,0 %

Energy efficiency

0,1 %

Environmentally friendly construction

1,5 %

Sustainable use of water resources

0,0 %

Prevention of pollution

0,1 %

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	5,4	33,6	1,8
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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