OP-Europe Index Fund

31.3.2024

OP

Basic information

Fund category
Index funds

Morningstar category ★★★★
Europe Large-Cap Blend Equity

Share class
OP-Europe Index B (Dist.)

ISIN
FI4000029319

Benchmark index
MSCI Europe ESG Screened Index USD

Start date	23.4.1999
SFDR Article	8
Share value	94.96 EUR
Fund size	1 019.9 MEUR
Ongoing costs	0.39 %
Minimum subscription	30 000 €

Fees

Subscription fee	0.00 %
Redemption fee	0.00 %
Management fee	0.39 %
Performance fee	no

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

Risk measures, 3y	Fund	Index
Alfa	0.3	
Beta	1.0	
Information ratio	0.1	
Sharpe ratio	0.6	0.0
Active risk	1.6	
Volatility	13.3	13.5
Active Share	1	

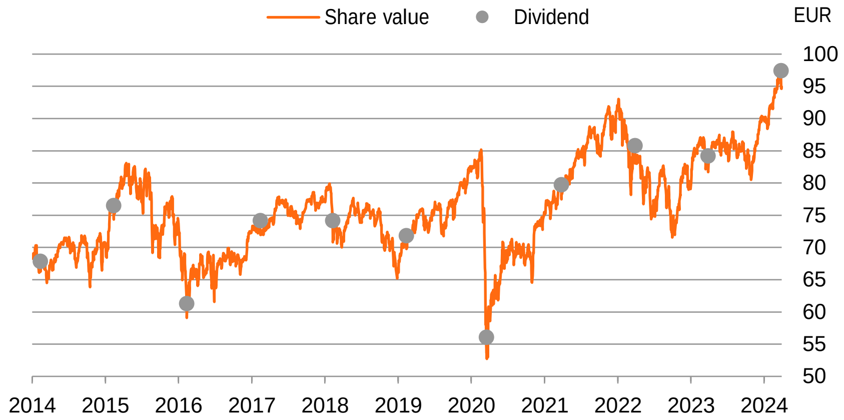
Risk level
Higher risk

7
6
5
4
3
2
1

Lower risk

Portfolio

Share value

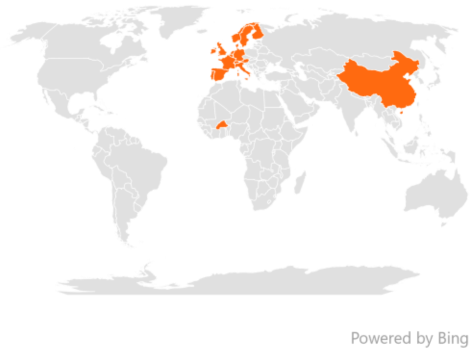


Historical returns after fees

	Fund	Index
1 month	3.7 %	3.7 %
3 months	8.3 %	7.8 %
6 months	16.1 %	15.8 %
Year-to-date	8.3 %	7.8 %
1 year	15.9 %	15.9 %
3 years p.a.	9.7 %	9.6 %
5 years p.a.	8.8 %	8.8 %
10 years p.a.	6.9 %	7.1 %

The return calculation includes dividends.

Registered domiciles



Sectors

Communication Services	3.4 %
Consumer Discretionary	12.2 %
Consumer Staples	6.4 %
Energy	4.7 %
Financials	21.4 %
Health Care	17.1 %
Industrials	14.4 %
Information Technology	9.4 %
Materials	6.2 %
Real Estate	0.9 %
Utilities	4.0 %

Largest regions

France	18.6 %
United Kingdom	16.7 %
Germany	13.9 %
Switzerland	12.7 %
Netherlands	10.6 %
Denmark	6.4 %
Sweden	5.3 %
Italy	4.8 %
Spain	4.5 %
Finland	1.7 %
Ireland	1.6 %

Largest holdings

Novo-Nordisk	4.3 %
ASM Lithography Holding NV	4.0 %
LVMH (Louis Vuitton Moet...	2.6 %
Shell PLC	2.2 %
AstraZeneca Plc	2.2 %
SAP AG	2.1 %
Novartis AG	2.1 %
Roche Holdings AG	1.8 %
Siemens AG	1.7 %
HSBC Holdings plc, GB	1.6 %

Investment policy

OP-Europe Index Fund is a passive index fund whose assets are invested in accordance with the MSCI Europe ESG Screened Net Index. This means that the assets of the fund are distributed in the countries and companies constituting the benchmark index in the same proportions as in the benchmark index. Since the fund strives to replicate the performance of the benchmark index as closely as possible, it will only maintain a small cash position to pay for redemptions. In order to reduce securities transactions resulting from redemptions and subscriptions, the fund may use derivatives instruments in its portfolio management to a limited extent. The fund's investments may be concentrated significantly in certain sectors, such as financials, health care and oil & gas. The Fund's trading costs are relatively low as changes to the portfolio are basically only made in conjunction with index adjustments.

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

OP Asset Management Ltd

Responsibility

Responsible investing

The fund complies with OP Asset Management's principles for responsible investment where applicable.

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.

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 risk level	AA
Total ESG score	8.0
Environment (E)	7.1
Social (S)	5.5
Governance (G)	6.4

The ESG risk level 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 risk-level categories (AAA–CCC). The higher the score, the better the company included in the portfolio has prepared for ESG risks and opportunities.

Carbon intensity	78.2
	greenhouse gas emissions in tonnes / turnover ($M)
Coverage	100.0 %

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).

Green revenues	4.8 %
Renewable energy	1.5 %
Energy efficiency	2.3 %
Environmentally friendly construction	0.4 %
Sustainable use of water resources	0.2 %
Prevention of pollution	0.2 %

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 risk levels

AAA	32 %
AA	46 %
A	17 %
BBB	3 %
BB	2 %
B	0 %
CCC	

Source: MSCI ESG Research

The portfolio's ESG analysis in relation to reference portfolios

	ESG	Carbon intensity	Green revenues
Portfolio	8.0	78.2	4.8
World	6.8	117.4	6.2
Europe	7.9	86.5	4.6
Finland	8.8	138.5	8.1

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