OP-Moderate Fund

31.3.2024

Basic information

Fund category
Balanced funds

Morningstar category ★★★★
EUR Moderate Allocation - Global

Share class
OP-Moderate B (Dist.)

ISIN
FI4000036116

Benchmark index
composite benchmark, see the fund prospectus for details

Start date	8.3.2012
SFDR Article	8
Share value	108.86 EUR
Fund size	2 473.8 MEUR
Ongoing costs	1.38 %
Minimum subscription	30 000 €

Fees

Subscription fee	0.00 %
Redemption fee	0.50 %
Management fee	1.25 %
Performance fee	no

Owner-customer benefits for a private customer:
- accumulates OP bonus
- subscriptions and redemptions without fees

Risk measures, 3y

	Fund	Index
Alfa	-1.4	
Beta	1.0	
Information ratio	-1.4	
Sharpe ratio	0.1	-0.2
Active risk	1.1	
Volatility	7.5	7.6

Risk level

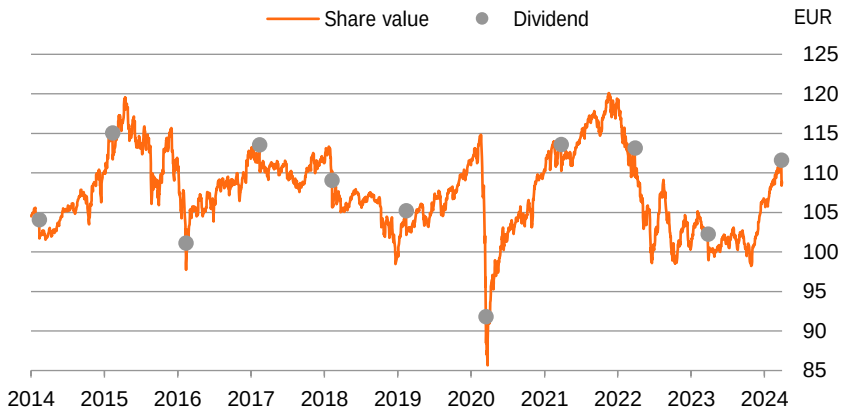
Higher risk

7
6
5
4
3
2
1

Lower risk

Portfolio

Share value

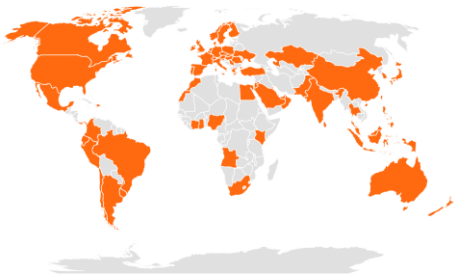


Historical returns after fees

	Fund	Index
1 month	2.2 %	2.1 %
3 months	5.0 %	5.3 %
6 months	11.5 %	12.5 %
Year-to-date	5.0 %	5.3 %
1 year	11.8 %	14.7 %
3 years p.a.	2.4 %	3.9 %
5 years p.a.	4.1 %	6.1 %
10 years p.a.	3.8 %	6.3 %

The return calculation includes dividends.

Registered domiciles



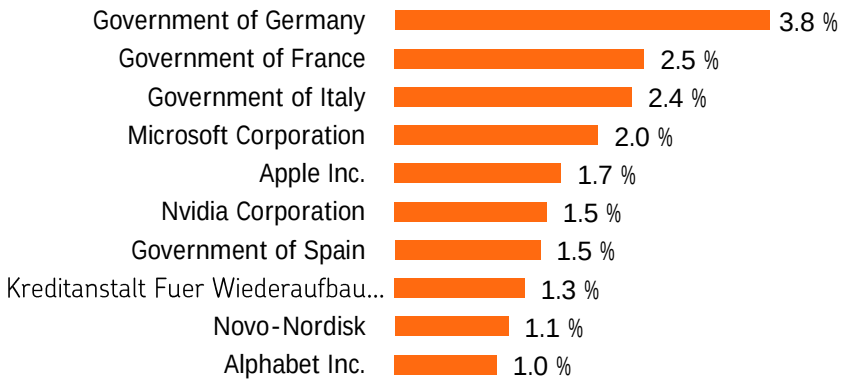
Allocation

Equities	55.5 %
Fixed Income	42.9 %
Real Estate	0.0 %
Other	0.0 %
Cash	1.5 %
Loans	

Largest regions

United States	36.3 %
Germany	8.7 %
France	8.1 %
Japan	6.6 %
Italy	3.7 %
Netherlands	3.4 %
Spain	3.0 %
Finland	2.9 %
Sweden	2.8 %

Largest holdings



Investment policy

OP-Moderate Fund is a balanced fund investing its assets in the global fixed-income and equity markets. In the base scenario, the fund invests 50% of its assets in the fixed-income markets and 50% in the equity markets. The proportion of fixed-income investments may range between 30–70 % and equity investments between 30–70 %. The fund's investments are primarily made through other 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 complies with OP Asset Management's principles for responsible investment where applicable.

ESG analysis

ESG risk level	A
Total ESG score	7.1
Environment (E)	6.8
Social (S)	5.2
Governance (G)	5.8

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.

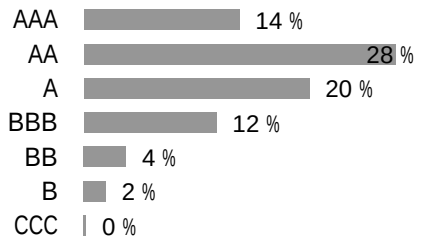
Carbon intensity	90.5 greenhouse gas emissions in tonnes / turnover ($M)
Coverage	80.2 %

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	5.7 %
Renewable energy	0.8 %
Energy efficiency	3.8 %
Environmentally friendly construction	0.6 %
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



Source: MSCI ESG Research

The portfolio's ESG analysis in relation to reference portfolios

	ESG	Carbon intensity	Green revenues
Portfolio	7.1	90.5	5.7
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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