

## Basic information

Fund category  
Equity funds

Morningstar category **★★**  
US Large-Cap Blend Equity

Share class  
OP-America A (Acc.)

ISIN  
FI4000224365

Benchmark index  
MSCI USA TR Net

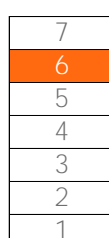
Start date 22.3.2017  
Fund type UCITS  
Share value 111,54 EUR  
Fund size 68,3 MEUR  
Ongoing costs 1,46 %

### Fees

Subscription fee 1,00 %  
Redemption fee 1,00 %  
Management fee 1,40 %  
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	-2,4	
Sharpe ratio	0,5	-0,6
Aktive risk	2,6	
Volatility	9,5	9,6
Active Share	0,5	

Risk level  
Higher risk



Lower risk

## Portfolio

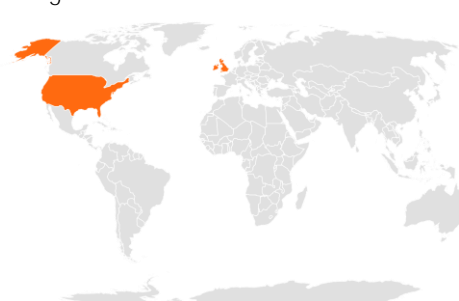
### Share value



### Historical returns after fees

	Fund	Index
1 month	1,6 %	1,3 %
3 months	18,2 %	18,8 %
6 months	-4,0 %	-2,5 %
Year-to-date	-4,0 %	-2,5 %
1 year	4,3 %	9,3 %
3 years p.a.	4,8 %	11,0 %
5 years p.a.	-	-
10 years p.a.	-	-

### Registered domiciles



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### Sectors

Communication Services	10,9 %
Consumer Discretionary	12,8 %
Consumer Staples	8,5 %
Energy	2,2 %
Financials	12,6 %
Health Care	14,3 %
Industrials	6,6 %
Information Technology	30,1 %
Materials	0,4 %
Real Estate	1,4 %
Utilities	0,2 %

### Largest regions

United States	99,1 %
United Kingdom	0,02 %

### Largest holdings

Microsoft Corporation	7,3 %
Apple Inc.	6,5 %
Amazon.com Inc.	4,7 %
Alphabet Inc.	4,2 %
Home Depot, Inc.	2,8 %
Accenture Ltd	2,6 %
Johnson & Johnson	2,5 %
Facebook Inc	2,5 %
Costco Wholesale Corp	2,4 %
Visa Inc.	2,4 %



## Investment policy

OP-America Fund is an equity fund which invests its assets in the US equity market. In selecting investments, the fund utilises traditional stock-picking together with analytics to process large quantities of data with optimisation and factor models. The equity-linked instruments' share of the fund's value may vary between 75% and 105%. The Fund mainly invests directly in equities. The Fund may use derivative instruments in order to hedge against adverse market movements, to replace direct investments and to otherwise promote effective portfolio management. In normal conditions, the Fund invests in equities of about 50–150 companies but this number may vary depending on the portfolio manager's view. The Fund's benchmark index is MSCI USA Net Return. 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

Joonas Hämäläinen, Tero Halme



## 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

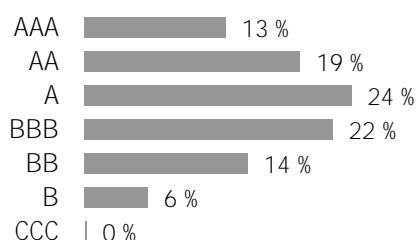
ESG-rating

A

Total ESG score	6,2
Environment (E)	6,3
Social (S)	4,9
Governance (G)	5,6

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

39,6

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

Coverage

95,9 %

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).

Positive environmental impact

4,7 %

Renewable energy

0,1 %

Energy efficiency

4,1 %

Environmentally friendly construction

0,2 %

Sustainable use of water resources

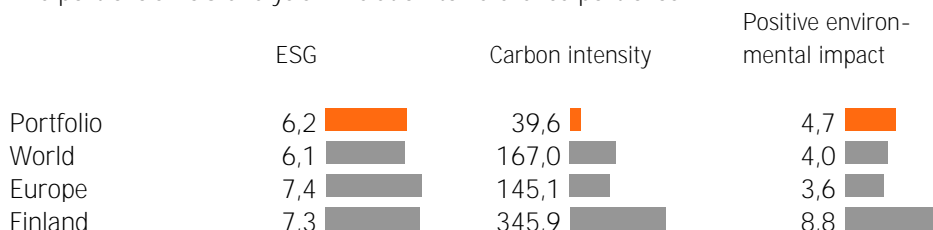
0,0 %

Prevention of pollution

0,3 %

The portfolio's positive environmental impact 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



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

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