

## Basic information

Fund category  
Equity funds

Morningstar category  
Europe Large-Cap Value Equity

Share class  
OP-Europe Value A (Acc.)

ISIN  
FI4000439773

Benchmark index  
MSCI Europe Value EUR Net Total  
Return Index

Start date 19.8.2020  
Fund type UCITS  
Share value 108,87 EUR  
Fund size 159,9 MEUR  
Ongoing costs 0,95 %

### Fees

Subscription fee 0,75 %  
Redemption fee 0,75 %  
Management fee 0,95 %  
Performance fee no  
Owner-customer benefits for a private customer:  
- accumulates OP bonus  
- subscriptions and redemptions without fees

Risk measures, 3y	Fund	Index
Alfa	0,0	
Beta	0,9	
Information ratio	-0,1	
Sharpe ratio	0,1	0,0
Aktive risk	2,9	
Volatility	22,4	24,1
Active Share	0,5	

### Risk level

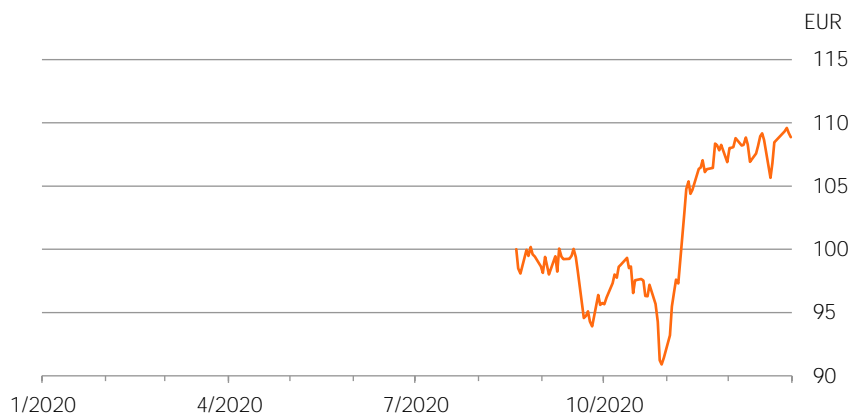
Higher risk

7
6
5
4
3
2
1

Lower risk

## Portfolio

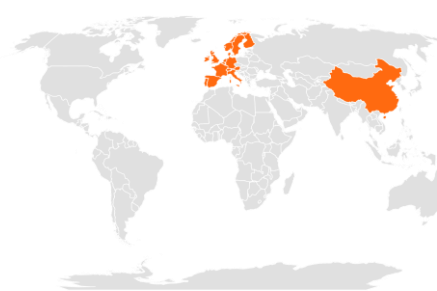
### Share value



### Historical returns after fees

	Fund	Index
1 month	1,9 %	1,7 %
3 months	13,7 %	15,4 %
6 months	-	-
Year-to-date	-	-
1 year	-	-
3 years p.a.	-	-
5 years p.a.	-	-
10 years p.a.	-	-

### Registered domiciles



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### Sectors

Communication Services	8,3 %
Consumer Discretionary	7,2 %
Consumer Staples	10,4 %
Energy	2,4 %
Financials	27,6 %
Health Care	8,0 %
Industrials	11,3 %
Information Technology	3,4 %
Materials	8,8 %
Real Estate	3,7 %
Utilities	8,7 %

### Largest regions

France	19,4 %
United Kingdom	18,6 %
Germany	17,5 %
Switzerland	10,5 %
Sweden	6,9 %
Italy	6,4 %
Netherlands	5,3 %
Spain	5,1 %
Finland	3,0 %
Belgium	2,0 %
Norway	1,6 %

### Largest holdings

Siemens AG	1,6 %
Schneider Electric SE	1,1 %
SAP AG	1,0 %
Rio Tinto	1,0 %
Sanofi	1,0 %
British American Tobacco Plc	1,0 %
Bayerische Motoren Werke AG	1,0 %
Total SA	1,0 %
Allianz AG Holding	1,0 %
BNP Paribas, Paris	1,0 %



## Investment policy

OP-Europe Value Fund mainly invests its assets in shares of publicly listed large cap and mid cap companies in the European stock market. The Fund places emphasis on companies with a moderate valuation. The relative return prospects of potential investments are assessed as mainly based on valuation, but also on metrics such as profitability, balance sheet structure, and historical results and risk. The Fund's portfolio strives for balance between return potential and good diversification.



## Portfolio manager

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.



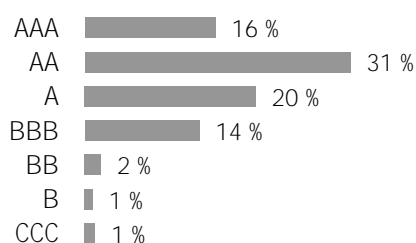
## ESG analysis

ESG-rating AA

Total ESG score	7,2
Environment (E)	6,8
Social (S)	5,3
Governance (G)	6,1

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 163,3  
greenhouse gas emissions in  
tonnes / turnover (\$M)

Coverage 85,0 %

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	3,4 %
Renewable energy	1,0 %
Energy efficiency	1,3 %
Environmentally friendly construction	0,6 %
Sustainable use of water resources	0,2 %
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	7,2	163,3	3,4
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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