

## Basic information

Fund category  
Balanced funds

Morningstar category  
EUR Aggressive Allocation - Global

Share class  
OP-Target 4 A (Acc.)

ISIN  
FI4000410956

Benchmark index  
MSCI World TR Net

Start date 25.5.2020  
Fund type UCITS  
Share value 133.18 EUR  
Fund size 13.1 MEUR  
Ongoing costs 0.93 %

Fees

Subscription fee	0.00 %
Redemption fee	0.00 %
Management fee	0.89 %
Performance fee	no

Owner-customer benefits for a private customer:

- accumulates OP bonus
- subscriptions and redemptions without fees

Risk measures, 1y	Fund	Index
Alfa	1.8	
Beta	0.9	
Information ratio	0.9	
Sharpe ratio	-0.6	0.2
Active risk	3.0	
Volatility	16.3	17.1

Risk level  
Higher risk

7
6
5
4
3
2
1

Lower risk

## Portfolio

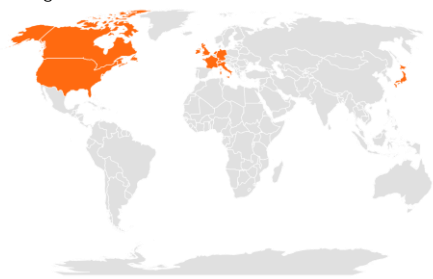
Share value



Historical returns after fees

	Fund	Index
1 month	-7.2 %	-7.6 %
3 months	1.1 %	0.8 %
6 months	0.7 %	0.9 %
Year-to-date	-10.2 %	-12.8 %
1 year	-10.2 %	-12.8 %
3 years p.a.	-	-
5 years p.a.	-	-
10 years p.a.	-	-

Registered domiciles



Powered by Bing

Allocation

Equities	98.2 %
Fixed Income	
Real Estate	
Other	
Cash	1.8 %
Loans	

Largest regions

United States	63.5 %
Canada	8.0 %
Switzerland	5.9 %
Japan	5.8 %
Singapore	4.2 %
France	4.1 %
United Kingdom	3.2 %
Germany	1.3 %
Italy	1.0 %

Largest holdings

Microsoft Corporation	3.5 %
Alphabet Inc.	2.4 %
Procter & Gamble Company	1.8 %
Accenture Ltd	1.7 %
Novartis AG	1.6 %
Illinois Tool Work Inc.	1.6 %
Johnson & Johnson	1.5 %
Tyco Electronics Ltd	1.5 %
Agilent Technologies, Inc.	1.4 %
BCE Inc	1.4 %



## Investment policy

OP-Target 4 is an actively managed balanced fund which mainly invests its assets in global stock and fixed income markets. The Fund may also invest in the units of other mutual funds. The Fund's investment policy regarding stock and fixed income investments is determined by a preset range of volatility (risk level). The historical volatility of the Fund's investments is continuously monitored. Changes in volatility may lead to changes in the Fund's investment allocation between stocks and fixed income investments. This Fund's target volatility range is 12–20%, which is why it will mainly invest in stocks. The Fund may use derivative instruments to hedge against market movements, to replace direct investments and to otherwise promote effective portfolio management. Derivatives are typically used to manage equity and interest rate risks. The Fund's fixed income investments mainly focus on fixed income instruments issued by public-sector entities and companies with high credit ratings based in Europe and the OECD countries.

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

OP Asset Management Ltd



## 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.

Read more about the OP Funds' practical ownership influence in [the overview of responsible investment](#) that is published twice a year.



## ESG analysis

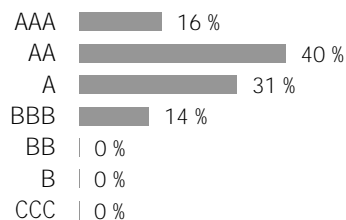
ESG-rating	<b>AA</b>	Carbon intensity	92.1	Green revenues	4.9 %
Total ESG score	7.4	greenhouse gas emissions in tonnes / turnover (\$M)		Renewable energy	0.7 %
Environment (E)	7.0	Coverage	100.0 %	Energy efficiency	3.1 %
Social (S)	5.4			Environmentally friendly construction	0.7 %
Governance (G)	5.9			Sustainable use of water resources	0.3 %
				Prevention of pollution	0.2 %

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.

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).

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.

### Companies' ESG classification



### The portfolio's ESG analysis in relation to reference portfolios

	ESG	Carbon intensity	Green revenues
Portfolio	7.4	92.1	4.9
World	6.7	168.4	5.0
Europe	7.9	114.5	4.2
Finland	8.2	109.4	7.4

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

The purpose of the monthly report is to provide its readers with information on the funds and their performance. Information provided in the report is no investment advice and no investment decisions should be made based on such information. The Key Investor Information Document for investors and the fund prospectus as well as the fund's annual report and half-yearly report are the documents that investors should read before making any subscription for fund units. Information in this document is not complete and it is updated on a monthly basis. The information in the report is the latest information on the funds at the time of preparing the report. Copying and distributing the information in the report is prohibited. Changes in the report will not be informed separately. OP Fund Management Company Ltd has compiled and provided the information presented in the report. OP Fund Management Company Ltd does not guarantee that the information presented in the report is correct, perfect or up to date or is not liable for any direct or indirect costs, damage or losses that use of the information presented in this material may cause. The star rating in this report is produced by Morningstar and it is updated every month. The historical performance of the funds is no guarantee of future performance. The values of fund units may vary considerably due to the composition of their investments and the methods used in their management. The fund prospectus describes in greater detail the risks associated with the fund. Fund publications regarding the funds are available at [op.fi](http://op.fi) and OP's branches.