

## Basic information

Fund category  
Equity funds

Morningstar category  
US Small-Cap Equity

Share class  
OP-America Small Cap IV A (Acc.)

ISIN  
FI4000562293

Benchmark index  
MSCI USA Small Cap Net Return USD Index

Start date	8.7.2013
SFDR Article	8
Share value	105,97 EUR
Fund size	258,9 MEUR
Ongoing costs	0,50 %
Minimum subscription	10 000 000 €

### Fees

Subscription fee	0,75 %
Redemption fee	0,75 %
Management fee	0,50 %
Performance fee	no
Owner-customer benefits for a private customer:	
- accumulates OP bonus	

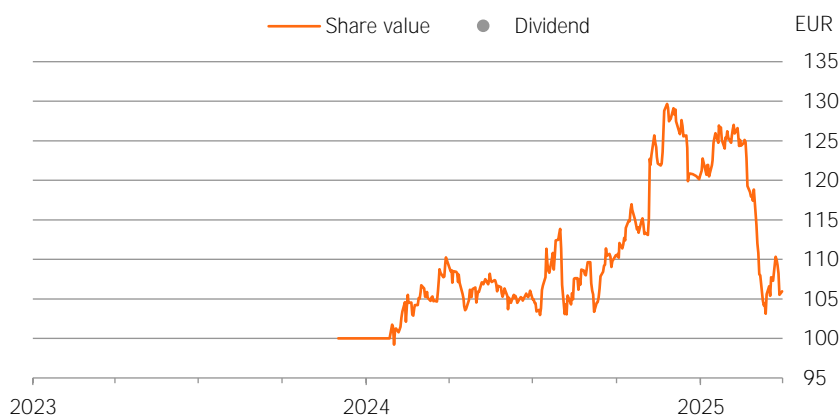
Risk measures, 3y	Fund	Index
Alfa	1,4	
Beta	1,0	
Information ratio	0,3	
Sharpe ratio	0,2	0,1
Active risk	4,5	
Volatility	19,0	18,9
Active Share	76	

### Risk level

Higher risk	7
	6
	5
	4
	3
	2
Lower risk	1

## Portfolio

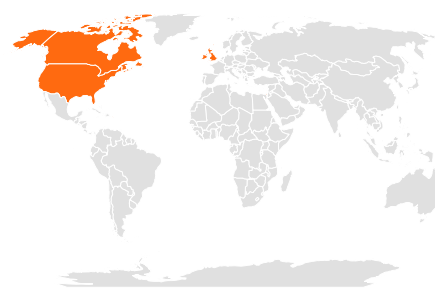
### Share value



### Historical returns after fees

	Fund	Index
1 month	-10,8 %	-9,9 %
3 months	-12,1 %	-11,7 %
6 months	-4,1 %	-4,0 %
Year-to-date	-12,1 %	-11,7 %
1 year	-3,9 %	-2,6 %
3 years p.a.	-	-
5 years p.a.	-	-
10 years p.a.	-	-

### Registered domiciles



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### Sectors

Communication Services	3,1 %
Consumer Discretionary	11,5 %
Consumer Staples	8,0 %
Energy	4,3 %
Financials	17,0 %
Health Care	11,5 %
Industrials	21,3 %
Information Technology	14,3 %
Materials	4,8 %
Real Estate	3,8 %
Utilities	0,1 %

### Largest regions

United States	96,7 %
United Kingdom	1,3 %
Bermuda	0,9 %
Canada	0,5 %
Israel	0,2 %
Ireland	0,1 %
Puerto Rico	0,1 %

### Largest holdings

US Foods Holding Corp.	1,6 %
Performance Food Group Co	1,6 %
BellRing Brands Inc	1,5 %
Technipfmc Plc	1,5 %
Chemed Corp	1,4 %
Enova International INC	1,3 %
Janus Henderson Group PLC	1,3 %
Jones Lang LaSalle Inc.	1,3 %
TD SYNEX Corp	1,2 %
Tradeweb Markets Inc	1,2 %



## Investment policy

OP America Small Cap (Fund) is an equity fund which mainly invests its assets in equities of listed SMEs in the U.S. equity markets. 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 maintains a diversified portfolio, investing in equities of about 100–150 companies but this number may vary depending on the investment manager's view.

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

Ida Laitoniemi



## 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 external 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.

Further details on responsible investments are available on our [web page](#).



## ESG analysis

### ESG Rating

A

### ESG score

6,0

### Environment (E)

4,9

### Social (S)

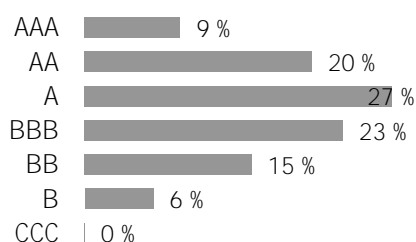
5,0

### Governance (G)

6,1

The ESG Score 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 Ratings (AAA-CCC). The higher the score, the better the companies included in the portfolio has prepared for ESG risks and opportunities.

### Distribution of companies' ESG rating



Source: MSCI ESG Research

### Carbon intensity

58,8

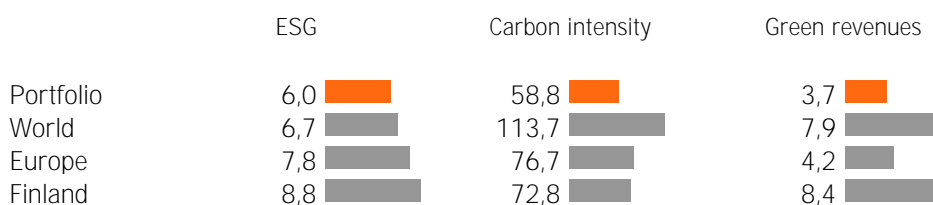
greenhouse gas emissions in tonnes / turnover (\$M)

### 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).

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



### Green revenues

3,7 %

### Renewable energy

0,6 %

### Energy efficiency

1,9 %

### Environmentally friendly construction

0,3 %

### Sustainable use of water resources

0,4 %

### Prevention of pollution

0,4 %

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.

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