

## Basic information

Fund category  
Equity funds

Morningstar category  
Europe Equity Income

Share class  
OP-Europe Dividend Firm IV A (Acc.)

ISIN  
FI4000562228

Benchmark index  
MSCI Daily Net TR Europe

Start date 13.12.2012  
SFDR Article 8  
Share value 115,72 EUR  
Fund size 121,7 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	-1,8	
Beta	1,0	
Information ratio	-0,8	
Sharpe ratio	0,7	-0,2
Active risk	2,4	
Volatility	12,0	12,0
Active Share	64	

### Risk level

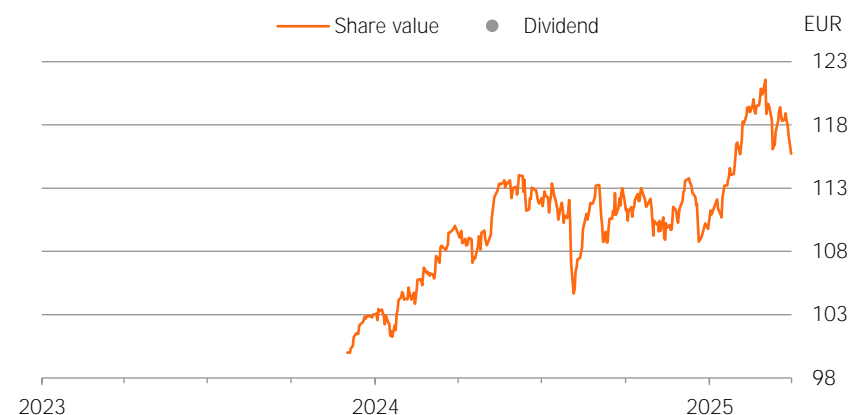
Higher risk

7
6
5
4
3
2
1

Lower risk

## Portfolio

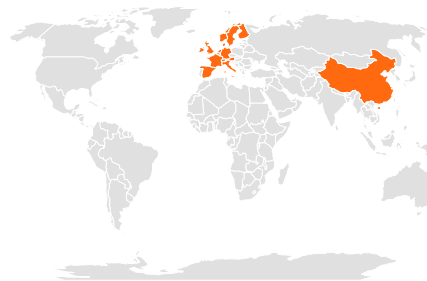
### Share value



### Historical returns after fees

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

### Registered domiciles



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### Sectors

Communication Services	3,8 %
Consumer Discretionary	11,7 %
Consumer Staples	7,7 %
Energy	8,1 %
Financials	21,8 %
Health Care	12,4 %
Industrials	15,0 %
Information Technology	10,0 %
Materials	5,9 %
Real Estate	0,0 %
Utilities	3,3 %

### Largest regions

United Kingdom	21,3 %
Germany	16,5 %
Switzerland	15,8 %
France	14,2 %
Netherlands	10,3 %
Spain	7,5 %
Denmark	4,6 %
Norway	2,2 %
Sweden	2,1 %
Finland	1,8 %
Italy	1,7 %

### Largest holdings

SAP AG	4,1 %
Shell PLC	4,0 %
Novartis AG	3,8 %
Roche Holdings AG	3,6 %
HSBC Holdings plc, GB	3,3 %
Zurich Financial Services	2,8 %
Deutsche Telekom AG	2,8 %
Unilever PLC	2,7 %
Allianz AG Holding	2,6 %
Banco Bilbao Vizcaya Argentaria...	2,5 %



## Investment policy

OP-Europe Dividend Firm Fund is an equity fund investing its assets primarily in the Western European equity markets. The fund is a style fund focusing on high and steady dividend yield and companies' profitability relative to valuation. The fund's investments are primarily made through direct equity investments. 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.

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, 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 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

AA

### ESG score

8,1

### Environment (E)

6,6

### Social (S)

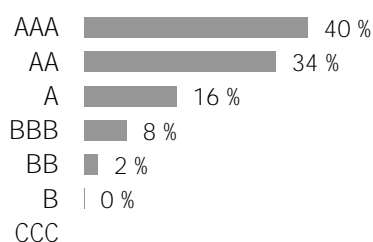
5,6

### Governance (G)

6,6

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

127,9

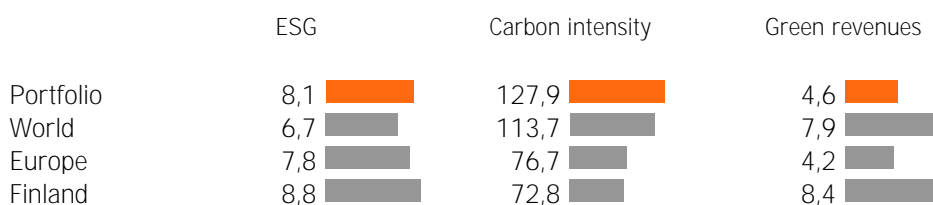
greenhouse gas emissions in tonnes / turnover (\$M)

### 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

4,6 %

### Renewable energy

1,1 %

### Energy efficiency

2,4 %

### Environmentally friendly construction

0,6 %

### Sustainable use of water resources

0,2 %

### 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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