

Basic information

Fund category
Balanced funds

Morningstar category **★★★**
EUR Cautious Allocation - Global

Share class
OP-Conservative B (Dist.)

ISIN
FI0008814710

Benchmark index
composite benchmark, see the fund prospectus for details

Start date	31.12.2010
SFDR Article	8
Share value	85.32 EUR
Fund size	641.6 MEUR
Ongoing costs	1.08 %
Minimum subscription	30,000 €

Fees

Subscription fee	0.00 %
Redemption fee	0.50 %
Management fee	0.95 %
Performance fee	no

Owner-customer benefits for a private customer:

- accumulates OP bonus
- subscriptions and redemptions without fees

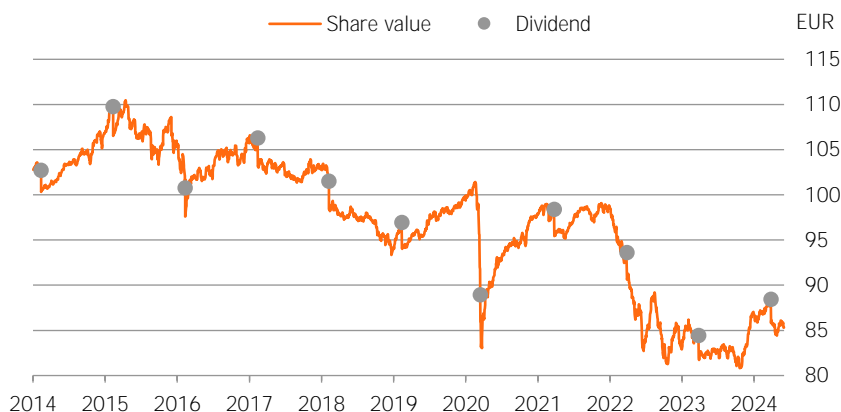
Risk measures, 3y	Fund	Index
Alfa	-0.6	
Beta	1.0	
Information ratio	-0.5	
Sharpe ratio	-0.4	-0.1
Active risk	0.9	
Volatility	5.8	5.9

Risk level

Higher risk	7
	6
	5
	4
	3
	2
Lower risk	1

Portfolio

Share value

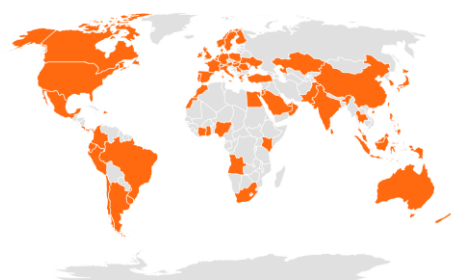


Historical returns after fees

	Fund	Index
1 month	0.6 %	0.8 %
3 months	0.6 %	0.9 %
6 months	4.6 %	5.1 %
Year-to-date	1.2 %	1.7 %
1 year	6.4 %	8.2 %
3 years p.a.	-0.8 %	-0.3 %
5 years p.a.	0.9 %	2.1 %
10 years p.a.	1.2 %	3.1 %

The return calculation includes dividends.

Registered domiciles



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Allocation

Equities	24.9 %
Fixed Income	72.8 %
Real Estate	0.0 %
Other	0.1 %
Cash	2.1 %
Loans	

Largest regions

United States	23.3 %
France	12.4 %
Germany	10.8 %
Italy	6.7 %
Spain	5.2 %
Netherlands	4.9 %
United Kingdom	3.4 %
Finland	3.4 %
Japan	3.3 %

Largest holdings

Government of France	4.6 %
Government of Italy	4.4 %
Government of Germany	4.2 %
Government of Spain	2.7 %
Kreditanstalt Fuer Wiederaufbau...	2.0 %
Government of America	1.5 %
Government of The Netherlands	1.0 %
Microsoft Corporation	0.9 %
Apple Inc.	0.8 %
Nvidia Corporation	0.8 %



Investment policy

OP-Conservative Fund is a balanced fund investing its assets primarily in global fixed-income markets and partly in the global equity markets. In the base scenario, the fund invests 80% of its assets in the fixed-income markets and 20% in the equity markets. The proportion of fixed-income investments may range between 70–100% and equity investments between 0–30 %. The fund's investments are primarily made through other funds. 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. Primarily derivatives are used in equity and interest-rate risk management. The Fund diversifies its investments on a broad basis among various companies and bonds, since the investments are mainly implemented using funds.

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

Ville Pekkala

Responsibility

Responsible investing

The fund complies with **OP Asset Management's principles for responsible investment** where applicable.

ESG analysis

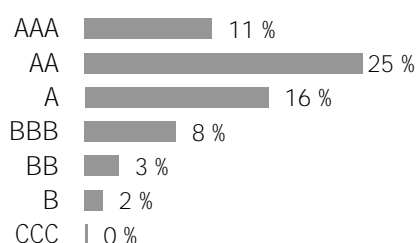
ESG risk level	A	Carbon intensity	90.1	Green revenues	4.8 %
		greenhouse gas emissions in			
		tonnes / turnover (\$M)			
Total ESG score	7.1			Renewable energy	0.9 %
Environment (E)	7.1			Energy efficiency	2.7 %
Social (S)	5.2			Environmentally friendly	
Governance (G)	5.9	Coverage	66.2 %	construction	0.7 %
				Sustainable use of water	
				resources	0.1 %
				Prevention of pollution	0.2 %

The ESG risk level 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 risk-level categories (AAA-CCC). The higher the score, the better the company included in the portfolio has prepared for ESG risks and opportunities.

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).

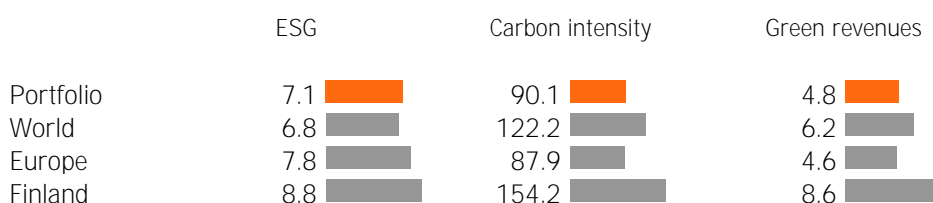
The portfolio's green revenues examines how the portfolio companies' products and services have an impact on the environment. The number describes the proportion of products and services with a positive environmental impact on portfolio companies' turnover.

Distribution of companies' ESG risk levels



Source: MSCI ESG Research

The portfolio's ESG analysis in relation to reference portfolios



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 and OP's branches.