

30.9.2024

Basic information

Fund category
Alternative funds

Morningstar category
Property - Direct Global

Share class
OP-Public Services Real Estate II B
(Dist.)
ISIN
FI4000387469

Benchmark index
no benchmark

Start date 29.12.2017
SFDR Article 8
Share value 114.95 EUR
Fund size 358.7 MEUR
Ongoing costs 1.24 %
Minimum subscription 1 000 000 €

Fees

Subscription fee 1.50 %
Management fee 1.20 %
Performance fee no
Redemption fee according to the investment period:
- less than two years 5 %
- two to four years 3 %
- four years or more 1 %

Risk measures, 3y Fund
Volatility 2.9
Sharpe ratio 0.2

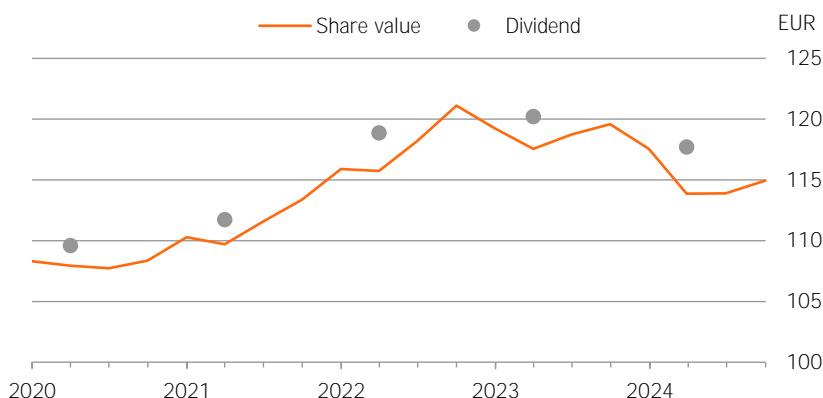
Risk level
Higher risk



Lower risk

Portfolio

Share value



Historical returns after fees

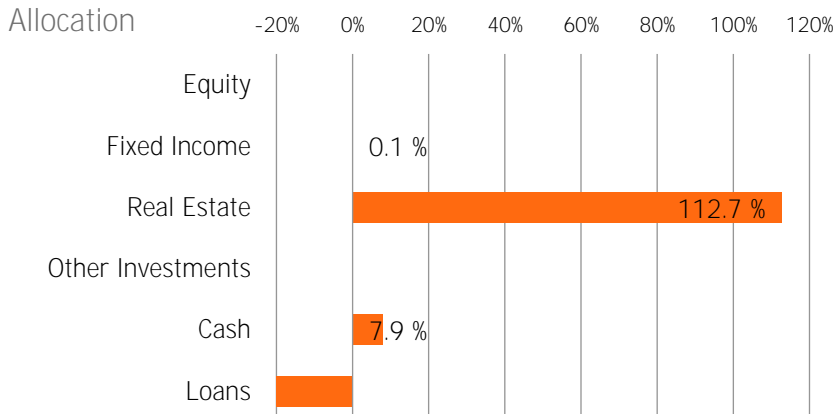
	Fund
3 months	0.9 %
6 months	1.0 %
Year-to-date	1.1 %
1 year	-0.6 %
3 years p.a.	3.3 %
5 years p.a.	3.8 %
10 years p.a.	-

The return calculation includes dividends.

10 largest locations

Helsinki	31.4 %
Espoo	11.4 %
Järvenpää	9.4 %
Tampere	9.1 %
Lappeenranta	7.7 %
Hämeenlinna	7.5 %
Kuopio	7.4 %
Lahti	6.5 %
Tuusula	2.2 %
Rovaniemi	2.0 %

Allocation



Largest holdings

Asunto Oy Helsingin Kampin...	12.5 %
Kiinteistö Oy Helsingin...	7.9 %
Asunto Oy Helsingin...	7.3 %
Kiinteistö Oy Järvenpään...	5.8 %
Kiinteistö Oy Lahden...	4.9 %
Asunto Oy Tampereen Fanni ja...	4.7 %
Kiinteistö Oy Espoon...	4.5 %
Asunto Oy Espoon Säterinkatu...	4.4 %
Kiinteistö Oy Lappeenrannan...	3.8 %
Kiinteistö Oy Hämeenlinnan...	3.6 %



Investment policy

OP-Public Services Real Estate Fund is an AIF fund which invests its assets in the service infrastructure of social education, physical culture and sports, social welfare, and health care services, comprising care services, child day care, education, multipurpose arenas, as well as service and hotel living. The fund also acts as builder of the above-mentioned service infrastructure. The fund mainly invests directly in commercial property and securities entitling to such property, in shares in limited partnerships engaged in property investment and in shares in housing cooperatives and real estate companies. The fund acts as owner and lessor of the properties and principally does not take part in providing care services. Lessees are both private and public providers. The fund invests its assets in targets in areas for which long-term demand is expected.

The fund employs financial leverage, as is customary in property investment. In the base case, leverage is 30 per cent on top of the net value and it can no more than 50 per cent in a normal situation. All costs arising from maintaining, owning and trading buildings and expert services used in property trading, which may have a substantial effect on the Fund's return, will be paid using the Fund's assets.

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

OP Real Estate Asset
Management Ltd



Responsibility

The fund promotes environmental and social sustainability by providing healthy and safe facilities for social use in the public and private sectors. The properties invested in offer comfortable, practical and modern work environments for the nursing, education and service sectors. A large share of the fund's buildings are made of wood. The fund also carries out conversion projects in which an existing building is given a new lifecycle and purpose. We prefer energy efficient solutions and always assess the potential for renewable energy and install production capacity if the criteria are met. When selecting investments, we place emphasis on the sustainability of the properties' location and analyse the accessibility and convertibility of the properties. By supervising the constructing, we ensure the quality of the construction and that the buildings are long-lived and safe for users.

The fund reports annually on the following factors: average energy efficiency of new constructions, use of renewable energy in properties, wood construction and new construction involving demolition, and client potential in nursing facilities.

OP-Public Services Real Estate Fund

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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.