

Basic information

Fund category
Alternative funds

Morningstar category
Property - Direct Other

Share class
OP-Forest Owner II B (Dist.)

ISIN
FI4000387477

Benchmark index
no benchmark

Start date 31.12.2014
SFDR Article 9
Share value 191,27 EUR
Fund size 556,2 MEUR
Ongoing costs 1,39 %
Minimum subscription 1 000 000 €

Fees

Subscription fee 3,00 %
Management fee 1,20 %
Performance fee no
Redemption fee according to the investment period:
- less than three years 5 %
- three to six years 3 %
- six years or more 1 %

Risk measures, 3y Fund
Volatility 4,2
Sharpe ratio 2,6

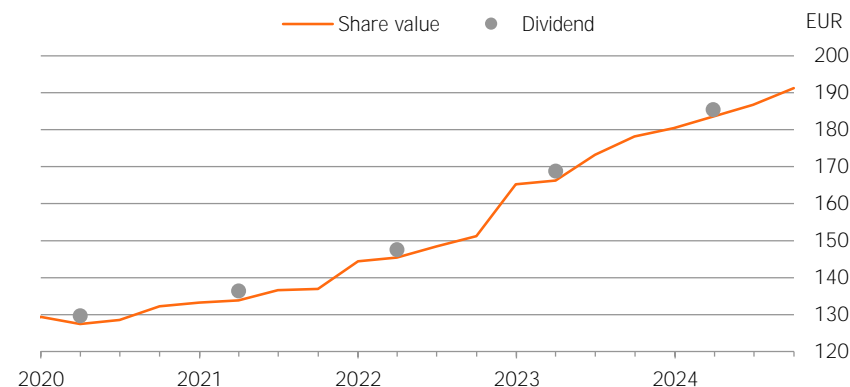
Risk level
Higher risk



Lower risk

Portfolio

Share value



Historical returns after fees

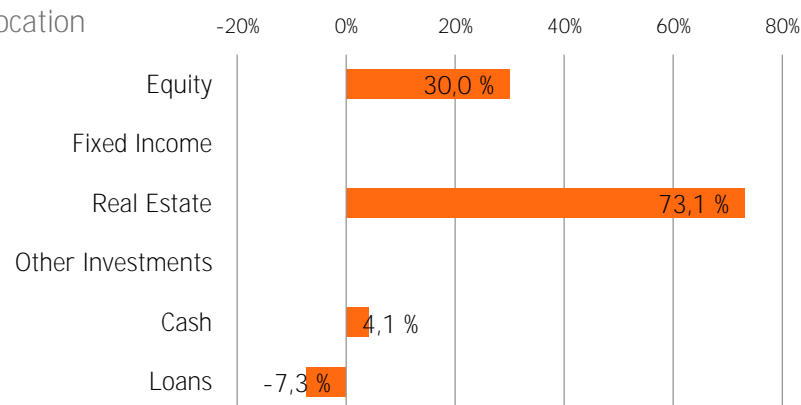
| Period | Fund |
|---------------|--------|
| 3 months | 2,4 % |
| 6 months | 4,2 % |
| Year-to-date | 7,1 % |
| 1 year | 8,5 % |
| 3 years p.a. | 13,3 % |
| 5 years p.a. | 10,9 % |
| 10 years p.a. | - |

The return calculation includes dividends.

10 largest locations

| | |
|-------------|-------|
| Kuhmo | 7,5 % |
| Paltamo | 4,4 % |
| Kajaani | 4,1 % |
| Joensuu | 3,9 % |
| Ristijärvi | 3,9 % |
| Sotkamo | 3,1 % |
| Salla | 2,2 % |
| Suomussalmi | 1,8 % |
| Kuopio | 1,8 % |
| Pudasjärvi | 1,6 % |

Allocation



Largest holdings

| | |
|-------------------------------------|--------|
| Tornator Oyj | 19,7 % |
| Suomen Metsäsijoitus | 5,5 % |
| Metsäliitto Osuuskunta | 4,8 % |
| Puikkokoski Metsäkiinteistö 578-... | 1,9 % |
| Lammasperä metsäkiinteistö... | 1,7 % |
| Mateli Metsäkiinteistö | 1,6 % |
| Hautala Metsäkiinteistö 205-... | 1,3 % |
| Metsähiisi Metsäkiinteistö 578-... | 1,1 % |
| Kaunisvaara Metsäkiinteistö... | 1,1 % |
| Mynninmäkii Metsäkiinteistö | 1,0 % |



Investment policy

OP-Forest Owner Fund is an AIF fund that invests in real estate and targets long-term capital appreciation, by investing sustainably and in compliance with the Fund rules. The fund mainly invests its assets in forest estates located in Finland. The Fund may also invest in forest estates in the European Economic Area. It may also make indirect investments into forest estates. The Fund aims to make most of its earnings from the sale of timber growing on its forest estates. The Fund may also try to achieve earnings by developing, parcelling out or zoning the forest estates it owns or by utilising the soil or any leisure-time values.

The Fund may also invest in fixed-income securities for the purpose of cash management and temporary asset investments. The Fund may invest its assets in derivative contracts and OTC derivatives in order to hedge against the risk of adverse market movements, to replace direct investments and to otherwise promote effective portfolio management. The Fund may invest in fixed income securities either directly or through mutual funds or special common funds, or by making deposits with credit institutions. 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. As an AIF fund, the Fund may deviate from the provisions of the Act on Common Funds with respect to investment assets, their diversification, the Fund's NAV calculation, the Fund's opening hours and borrowing.

The Fund makes sustainable investments (Article 9 of Regulation (EU) 2019/2088 SFDR) focusing on environmental issues. The fund prioritises investments that are expected to have a positive impact on climate change, biodiversity and human wellbeing. For more information about how the Fund integrates sustainability factors, see the fund prospectus.



Portfolio manager

OP Real Estate Asset
Management Ltd



Responsibility

The objective of the fund is to make sustainable investments and achieve measurable positive impacts on climate change, biodiversity and human well-being. The fund increases the carbon sequestration and biodiversity of forests and expands the recreational use of forests. The fund's forests serve as carbon sinks, as timber extraction does not exceed growth.

Growth is improved by means of effective and timely forest management and, for example, by fertilising forests with wood ash that has no negative impacts on biodiversity. The forest also creates new carbon sinks by reforesting waste land. Bogs are restored using discretion in order to improve biodiversity and water protection.

All of the fund's forests are PEFC certified, and some are also FSC certified. The forest certificates ensure sustainable forest management and the preservation of biodiversity. FSC certification also requires that 5% of a forest covered by the certificate is voluntarily excluded from any commercial use.

The fund participates in climate action more broadly by leasing forest estates to wind farms. The fund offers its forests for recreational use with expanded freedom to roam by, for example, leasing hunting rights to local hunting societies and by enabling opportunities for the construction of hiking routes on land owned by the fund.

The fund reports annually on the following factors: carbon sinks, certified forests, forests excluded from commercial use, leases for hunting rights, and leases for wind farms.

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.