

# Fondita Sustainable Europe

Share Class B (accumulating)

As of 30 November 2022

SFDR Article 9

## Fund Description

Fondita Sustainable Europe is an actively managed equity fund that invests in shares of publicly traded European companies of all sizes that through their activities promote sustainable development. The fund invests in companies that through their products or services are optimally positioned to achieve a world with lower CO<sub>2</sub>-emissions and a more efficient use of our limited natural resources. The fund is biased against growth and quality. Due to its theme and investment process, holdings are concentrated mainly in the following sectors: Sustainable Technology, Sustainable Infrastructure/Building, Renewable Energy (wind, solar, water, biofuels), Green Hydrogen, Waste Management/Recycling, Energy Storage (batteries, battery chemicals, recycling of battery materials). The investment philosophy is based on stock picking with a long-term investment horizon and high conviction. By finding companies with the right positioning from a global sustainability perspective (CO<sub>2</sub>-reduction and more efficient use of natural resources) and combining it with Fondita's qualitative and quantitative criteria, we believe in a continued outperformance of the market. The fund is classified as Article 9 (SFDR) which means the fund has sustainable investments as an objective. The fund is managed by Marcus Björkstén and Janna Haahtela.

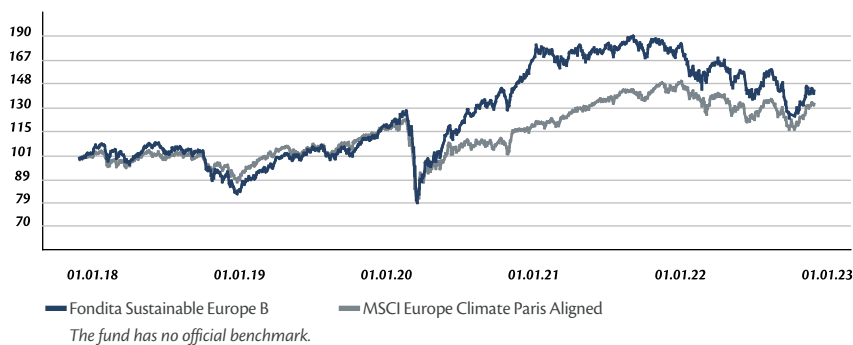


Marcus Björkstén



Janna Haahtela

## Fund Performance



## Fund Performance

Rolling (12 months)	30.11.2017 - 30.11.2018	30.11.2018 - 29.11.2019	29.11.2019 - 30.11.2020	30.11.2020 - 30.11.2021	30.11.2021 - 30.11.2022
Fondita Sustainable Europe	-8.51%	22.95%	36.03%	15.12%	-19.15%
Per Calendar Year	2017	2018	2019	2020	2021
Fondita Sustainable Europe	6.92%	-17.80%	39.98%	41.60%	7.51%

## Monthly Comment

The fund gained 7.42% in November, slightly more than its benchmark. The fund's best holdings in November were Vestas, Befesa and Infineon. All 3 holdings delivered relatively good quarterly reports and recovered from a relatively weak performance the month before. The weakest performers were Eolus, Zaptec and Ørsted. Zaptec and Eolus delivered lower than expected profitability, which in Zaptec's case was primarily due to increased component costs. Ørsted's profitability was in turn partly hampered by slightly lower than normal wind speeds. Among the Fund's sub-segments, sustainable infrastructure and waste management/recycling were the strongest performers, while renewable energy and energy storage were the weakest. Apart from the quarterly reports, the month was unusually light on news about the fund's holdings. We made no major changes to the portfolio.

We believe the Fund remains very well positioned given the accelerating transformation towards environmentally and climate-smart solutions globally. (02.11.2022)

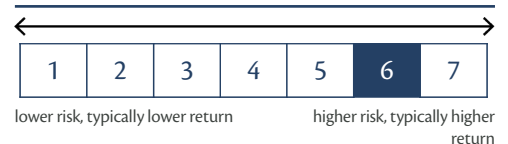
## Key Data

	1M	3M	6M	YTD	1Y	3Y	5Y	10Y	Inception
Return	7.42%	-3.44%	-9.71%	-20.76%	-19.15%	26.62%	42.43%	96.30%	120.33%
Return p.a.					-19.15%	8.18%	7.33%	6.98%	7.09%
Std Dev	24.01%	26.17%	25.43%	27.92%	27.41%	26.93%	22.67%	19.37%	20.09%
Sharpe Ratio	5.13	-0.60	-0.77	-0.83	-0.72	0.32	0.34	0.37	0.35
Sortino Ratio	10.26	-0.82	-1.04	-1.11	-0.97	0.42	0.45	0.50	0.48
Beta	1.37	1.18	1.08	1.10	1.08	0.95	0.93		
Max Drawdown	-3.92%	-17.02%	-22.44%	-32.41%	-32.41%	-38.36%	-38.36%	-38.36%	-38.36%

## Key Facts

ISIN	FI4000024492
WKN	A1XEQ8
NAV	220.3334 EUR
Fund Size	125.78 M. EUR
Fund Currency	EUR
Share Class Currency	EUR
Fund Domicile	Finland
Registered for Distribution	FIN, SWE, NOR, GER, AUT
Legal Form	UCITS
Fund Category	Europe All Cap
Inception Date Fund	19.05.2011
Inception Date Share Class	19.05.2011
Business Year	01.01.-31.12
Minimum Investment	0 EUR
Minimum Follow-up Investment	0 EUR
Investment Horizon	Long, 7 years
Initial Issue Price	100 EUR
SRRI	6
Pricing Frequency	daily
Order Acceptance Deadline (cut-off)	13:30 CET
Ongoing charges (TER)	2.00%
Management Fee	2.00%
Subscription Fee	0.00%
Redemption Fee	1.00%
Performance Fee	0.00%

## Risk Profile (SRRI)



## ESG-Data

Classification according to Disclosure Regulation (Regulation (EU) 2019/2088)	SFDR Article 9
MSCI ESG-Rating (scope 1+2)	AA
CO <sub>2</sub> -Intensity	150.3 t CO <sub>2</sub> e/\$M Sales
	Source: MSCI

## UN Sustainable Development Goals



## Certificates



## Commitments



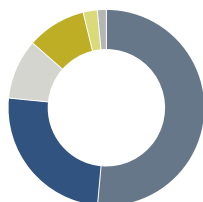
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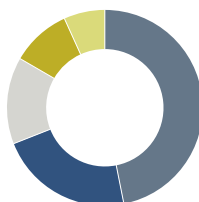
SFDR Article 9

## Sector Allocation



Industrials	51.4%
Materials	25.1%
Utilities	9.9%
Information Technology	9.7%
Energy	2.3%
Cash	1.5%

## Currency Allocation



EUR	46.9%
DKK	22.1%
SEK	14.3%
NOK	9.9%
GBP	6.8%

## Sales

**Fredrik von Knorring**

Fondita Fund Management Company Ltd.

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Finland

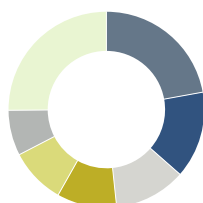
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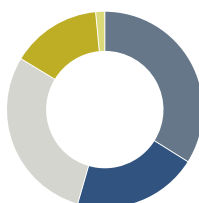
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## Country Allocation



Denmark	22.1%
Sweden	14.3%
Finland	11.8%
Norway	9.9%
Germany	9.2%
Belgium	7.5%
Others	25.1%

## Market Cap



> 10 Bn. EUR	33.9%
4 - 10 Bn. EUR	20.6%
800 M. EUR - 4 Bn. EUR	29.2%
< 800 M. EUR	14.8%
Cash	1.5%

Allocations as of 30.11.2022

## Top Positions

Vestas Wind Systems	Industrials	7.27%
Ørsted	Utilities	5.64%
Kempower	Industrials	4.96%
Schneider Electric	Industrials	4.31%
Hexagon	Information Technology	3.68%
Johnson Matthey	Materials	3.64%
Novozymes B	Materials	3.60%
Nibe Industrier	Industrials	3.57%
Vaisala	Information Technology	3.54%
UPM Kymmene	Materials	3.34%

## Disclaimer

The past performance of the investment fund does not provide any guarantee of future results. Depending on market conditions, the fund unit value may rise or fall. The future performance of the fund depends on the development of the markets and the Fund Manager's success with the chosen investments. The fund is euro denominated. Thereby changes in currency values may affect the value of the investments. The fund is not covered by the Deposit Guarantee Fund nor the Investor's Compensation Fund. The fund prospectus and KIID are available on our website [www.fondita.com](http://www.fondita.com).