

Fondita Sustainable Europe

Share Class B (accumulating)

SFDR Article 9

As of 28 February 2023

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 CO₂-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 (CO₂-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.

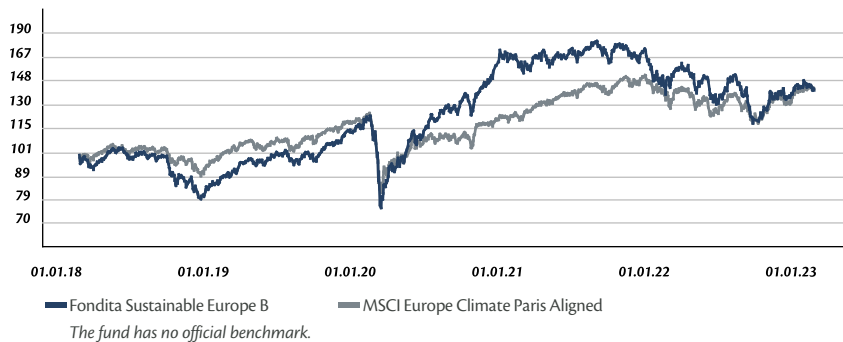


Marcus Björkstén



Janna Haahtela

Fund Performance



Fund Performance

Rolling (12 months)	28.02.2018 - 28.02.2019	28.02.2019 - 28.02.2020	28.02.2020 - 26.02.2021	26.02.2021 - 28.02.2022	28.02.2022 - 28.02.2023
Fondita Sustainable Europe	-10.74%	21.46%	46.61%	-5.55%	-6.43%
Per Calendar Year	2018	2019	2020	2021	2022
Fondita Sustainable Europe	-17.80%	39.98%	41.60%	7.51%	-21.46%

Monthly Comment

After a very strong start to February, the market was somewhat more subdued. The market was characterised by increased concerns that central banks will be forced to raise interest rates more than previously hoped at the beginning of the year. We saw interest rates rise slightly, which dampened stock market sentiment somewhat towards the end of the month. We also saw a slew of quarterly reports come in and the conclusion is that many companies continue to face challenges with profitability due to prevailing inflation. Fondita Sustainable Europe fell by 1,54 % while the market rose by just over a percent. The best performing holdings in February were Borregaard, Kempower and SIF Holding. In the case of the first two, the companies delivered strong quarterly reports that beat expectations, while SIF announced a significant capacity expansion plan. The worst performers were Rockwool, Verbio and Ilika. Rockwool was accused by journalists of violating sanctions against Russia, which led to a drop in the share price of around 10%. These allegations were firmly denied by the company, but the company will be the target of an investigation by the authorities. Verbio and Ilika in turn fell without any company-specific news. We further reduced our holding in Vestas and sold our entire holding in Evonik. (28.2.2023)

Key Data

	1M	3M	6M	YTD	1Y	3Y	5Y	10Y	Inception
Return	-1.54%	2.93%	-0.61%	3.85%	-6.43%	29.56%	40.47%	90.33%	126.79%
Return p.a.					-6.43%	9.02%	7.03%	6.65%	7.20%
Std Dev	15.83%	18.12%	22.29%	16.23%	23.85%	26.85%	22.79%	19.50%	20.05%
Sharpe Ratio	-1.25	0.55	-0.14	1.42	-0.31	0.34	0.32	0.35	0.36
Sortino Ratio	-1.75	0.82	-0.20	2.29	-0.42	0.45	0.43	0.47	0.48
Beta	1.28	1.14	1.16	1.16	1.00	0.97	0.94		
Max Drawdown	-5.09%	-5.53%	-17.02%	-5.09%	-27.08%	-35.07%	-38.36%	-38.36%	-38.36%

Key Facts

ISIN	FI4000024492
WKN	A1XEQ8
NAV	226.7869 EUR
Fund Size	128.12 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
SRI	5
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 (SRI)



ESG-Data

Classification according to Disclosure Regulation (Regulation (EU) 2019/2088)	SFDR Article 9
MSCI ESG-Rating (scope 1+2)	AA
CO ₂ -Intensity	140.2 t CO ₂ e/\$M Sales
	Source: MSCI

UN Sustainable Development Goals



Certificates



Commitments



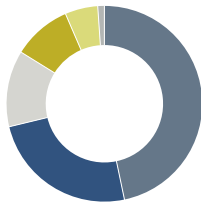
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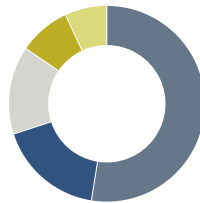
SFDR Article 9

Sector Allocation



Industrials	46.7%
Materials	24.5%
Utilities	12.6%
Information Technology	9.7%
Energy	5.4%
Cash	1.1%

Currency Allocation



EUR	52.5%
DKK	17.5%
SEK	14.5%
NOK	8.5%
GBP	6.9%

Sales

Fredrik von Knorring

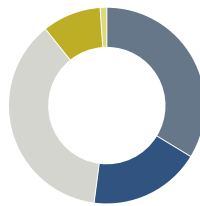
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Country Allocation



Denmark	17.5%
Sweden	14.5%
Finland	12.8%
Germany	10.8%
Norway	8.5%
Belgium	7.7%
Others	28.1%

Market Cap



> 10 Bn. EUR	33.7%
4 - 10 Bn. EUR	18.4%
800 M. EUR - 4 Bn. EUR	37.2%
< 800 M. EUR	9.7%
Cash	1.1%

Allocations as of 28.02.2023

Top Positions

Örsted	Utilities	5.48%
Kempower	Industrials	5.27%
Schneider Electric	Industrials	4.63%
UPM Kymmene	Materials	4.02%
Nibe Industrier	Industrials	3.83%
Johnson Matthey	Materials	3.68%
Befesa	Industrials	3.61%
Vaisala	Information Technology	3.56%
Verbund	Utilities	3.52%
Hexagon	Information Technology	3.50%

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 KID are available on our website www.fondita.com.