

Fund facts

ISIN: NO0010893167

Launch date, share class: 14.09.2020

Launch date, fund: 01.10.2012

Share class currency: USD

NAV: 125.60 USD

AUM: 1,004 MUSD

Benchmark index: MSCI All Countries (M1WD Index)

Minimum purchase: 100 USD

Fixed management fee: 0.60 %

Ongoing charge: 0.60 %

Number of holdings: 70

SFDR: Article 9



Philip Ripman
Managed fund since
01 June 2015

Investment strategy

Storebrand Global Solutions is a fossil-free equity fund that aims to achieve long-term excess returns by investing in global equity markets, including emerging markets. The fund invests in sustainable companies that we believe are well positioned to solve the challenges linked to the climate crisis. The fund is subject to additional criteria beyond Storebrand's standard, which means that the fund refrains from investing in companies that have more than five percent of their turnover from: fossil fuel, weapons /war material, tobacco, alcohol, gambling, pornography or companies with large fossil sources. Derivatives can be used for less expensive or more efficient management.

Storebrand Global Solutions N (USD)

SUSTAINABILITY



RISK PROFILE



YTD RETURN

-0.32 %
29.02.2024

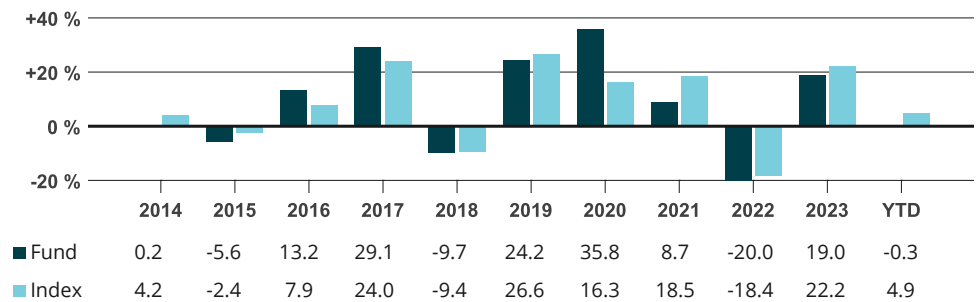
ANNUAL RETURN

9.40 %
Average last 5 years

Monthly report for February as of 29.02.2024. All data in USD unless otherwise stated.

Historical returns are no guarantee for future returns. Future returns will depend, inter alia, on market developments, the fund manager's skills, the fund's risk profile and subscription and management fees. The return may become negative as a result of negative price developments. The fund's Key Investor Information Document and prospectus are available on www.storebrand.com/asset-management

Historical return in USD (net of fees)



The benchmark index can be used as a reference point to compare the return on the fund. The index can also be a source for choosing the fund's investments, but the fund's composition may deviate significantly from the index.

Past performance before the start date of the share class refers to another share class which is representative for the performance.

Period	Fund (%)	Index (%)	Key figures	1 year	2 years	3 years
Last month	4.29	4.29	Standard deviation	-	-	19.74
Year to date	-0.32	4.90	Standard deviation index	-	-	16.63
Last 12 months	11.04	23.15	Tracking error	-	-	7.01
Last 3 years	1.06	6.79	Information ratio	-	-	-0.82
Last 5 years	9.40	10.50	Active share: 96 %			
Last 10 years	7.92	8.37				
Since inception	9.42	9.53				

Returns over 12 months are annualised.

Manager Commentary for February 2024

Of the four themes in Global Solutions (Renewable Energy, Smart Cities, Circular Economy and Equal Opportunities), Smart Cities was the best performing theme in the month of February, followed by Equal Opportunities.



Amongst the best performing companies we find Okta, Comfort Systems and Trimble. Palo Alto Networks, Mercadolibre and Valmont Industries were among the worst performers during the month.

In February 2024, the European Union made significant strides in its climate change policy by setting ambitious targets for the upcoming years. The European Commission presented its assessment for a 2040 climate target recommending "reducing the EU's net greenhouse gas emissions by 90% by 2040 relative to 1990". This proposal aims to align the EU with its long-term goal of achieving climate neutrality by 2050, a core objective of the European Green Deal and a legally binding commitment established under the European Climate Law.

This development is part of a broader suite of actions and initiatives under the European Green Deal, aimed at accelerating the EU's transition to a sustainable and climate-neutral economy. These include measures to improve the resilience of European forests, the European Wind Power Action Plan, and the adoption of the Fit for 55 package to meet the 2030 climate targets.

There have been some brighter spots recently in terms of renewable energy companies. NexTracker and Enphase have stood out for their performance during the month. There is still a heavy correlation to expected interest rate cuts, but utility scale solar should benefit from public policy, emissions regulation and declining costs.

Contribution last month

 Largest contributors	Weight (%)	Contribution (%)	 Largest detractors	Weight (%)	Contribution (%)
Okta Inc	2.06	0.64	Palo Alto Networks Inc	4.21	-0.28
CrowdStrike Holdings Inc	4.31	0.53	Sims Ltd	0.94	-0.16
Comfort Systems USA Inc	1.26	0.48	West Holdings Corp	0.94	-0.16
Trimble Inc	2.28	0.46	EDP Renovaveis SA	0.84	-0.14
Enphase Energy Inc	1.99	0.42	Sunrun Inc	0.88	-0.14

Absolute contribution based on NOK returns at fund level.

Portfolio information

Top 10 investments	Share (%)	Country exposure	Share (%)	Sector exposure	Share (%)
Visa Inc	4.3	United States	59.5	Information technology	31.2
CrowdStrike Holdings Inc	4.2	China	4.8	Industrials	26.6
Palo Alto Networks Inc	3.7	Japan	3.9	Financials	8.3
American Tower Corp	3.6	United Kingdom	3.0	Health care	7.4
Autodesk Inc	3.3	Denmark	2.9	Materials	7.1
Cadence Design Systems Inc	3.1	Switzerland	2.4	Communication Services	5.5
Okta Inc	2.6	India	2.2	Consumer discretionary	5.4
Trimble Inc	2.4	South Africa	2.1	Real estate	3.6
Bharti Airtel Ltd	2.2	Indonesia	2.1	Utilities	2.8
Bank Rakyat Indonesia Persero Tbk PT	2.1	Brazil	1.9	Consumer Staples	1.9
Total share	31.6 %	Total share	84.8 %	Total share	99.9 %

Sustainability

Sustainability score



Storebrand's sustainability score measures both risk and opportunities related to sustainability. The score ranges from 1-10, where 10 is the most sustainable, and is based on an assessment of the holdings in the fund

Carbon footprint (ton CO₂e/MUSD)



A low carbon footprint means that a portfolio has low exposure to carbon-intensive companies. It measures the portfolio companies' carbon dioxide emissions (or equivalent) in relation to sales revenues. Providing this visibility is part of Storebrand's obligations to Montréal Carbon Pledge and Portfolio Decarbonization Coalition (PDC).

Sustainability criteria

- ✓ Follows the Storebrand Standard
- ✓ Excludes alcohol
- ✓ Excludes pornography
- ✓ Excludes weapons
- ✓ Excludes gambling
- ✓ Fossil-free
- ✓ Follows the NBIM exclusion list
- ✓ Solution company exposure