

Fondita Sustainable Europe

Share Class B (accumulating)

SFDR Article 9

As of 30 December 2022

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.

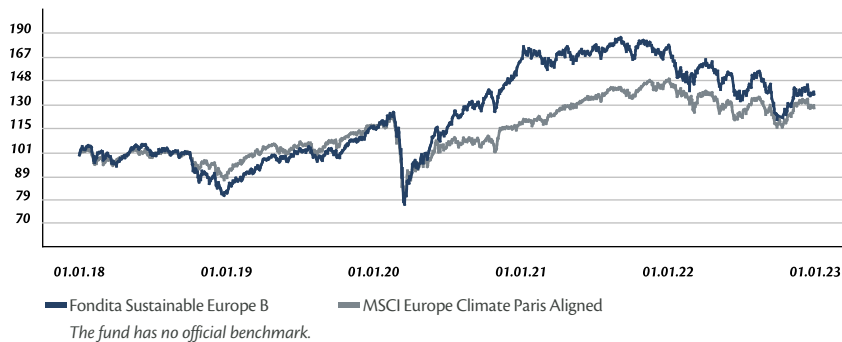


Marcus Björkstén



Janna Haahtela

Fund Performance



Fund Performance

	29.12.2017 - 28.12.2018	28.12.2018 - 30.12.2019	30.12.2019 - 30.12.2020	30.12.2020 - 30.12.2021	30.12.2021 - 30.12.2022
Rolling (12 months)					
Fondita Sustainable Europe	-17.99%	-40.94%	40.95%	7.51%	-21.46%
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 fell by 0,89 % during the last month of the year, which was clearly better than the benchmark. The fund's best holdings in December were Scandinavian Biogas, OX2 and Chr. Hansen. Scandinavian Biogas rose after the Finnish energy giant ST1 announced they had acquired a 14 % stake in the company. OX2 managed to secure a large solar- and energy storage project in Poland whereas Chr. Hansen rose on the news of their merger with competitor Novozymes. The weakest performers were Zaptec, Quantafuel and Ilika. All three shares fell without any company specific news. Quantafuel and Ilika are both companies that have potential breakthrough technologies within climate-smart solutions, but investors are starting to lose patience as there has been little progress lately. Among the Fund's sub-segments Biofuels and Renewable Energy were the strongest performers, while Green Hydrogen and Sustainable Infra/Buildings were the weakest. We believe the Fund remains very well positioned given the accelerating transformation towards environmentally and climate-smart solutions globally, not least within renewable energy and energy efficient solutions. (02.11.2022)

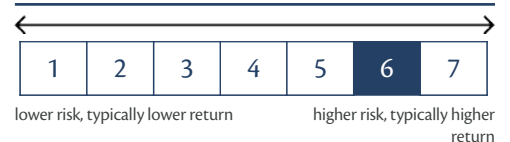
Key Data

	1M	3M	6M	YTD	1Y	3Y	5Y	10Y	Inception
Return	-0.89%	11.89%	3.60%	-21.46%	-21.46%	19.56%	37.56%	95.35%	118.38%
Return p.a.					-21.46%	6.14%	6.58%	6.93%	6.95%
Std Dev	21.89%	22.59%	24.19%	27.44%	27.44%	27.06%	22.78%	19.44%	20.10%
Sharpe Ratio	-0.57	2.83	0.26	-0.81	-0.81	0.24	0.30	0.37	0.35
Sortino Ratio	-0.78	4.82	0.38	-1.09	-1.09	0.31	0.40	0.49	0.47
Beta	1.18	1.25	1.11	1.11	1.11	0.96	0.94		
Max Drawdown	-5.53%	-5.53%	-22.44%	-32.41%	-32.41%	-38.36%	-38.36%	-38.36%	-38.36%

Key Facts

ISIN	FI4000024492
WKN	A1XEQ8
NAV	218.3803 EUR
Fund Size	125.12 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
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 ₂ -Intensity	150.3 t CO ₂ e/\$M Sales

Source: MSCI

UN Sustainable Development Goals



Certificates



Commitments



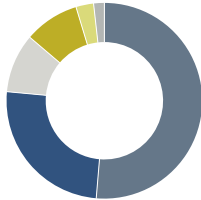
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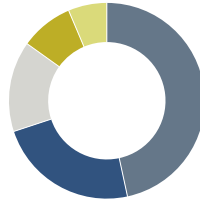
As of 30 December 2022

Sector Allocation



Industrials	51.3%
Materials	25.1%
Utilities	9.7%
Information Technology	9.1%
Energy	2.9%
Cash	1.8%

Currency Allocation



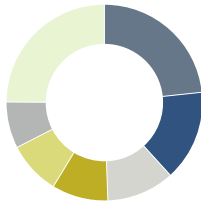
EUR	46.6%
DKK	23.3%
SEK	15.0%
NOK	8.8%
GBP	6.4%

Sales

Fredrik von Knorring

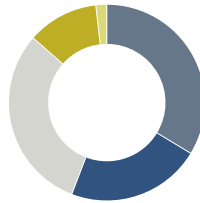
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Country Allocation



Denmark	23.3%
Sweden	15.0%
Finland	11.2%
Germany	9.3%
Norway	8.8%
Belgium	7.6%
Others	24.9%

Market Cap



> 10 Bn. EUR	33.7%
4 - 10 Bn. EUR	22.2%
800 M. EUR - 4 Bn. EUR	30.6%
< 800 M. EUR	11.7%
Cash	1.8%

Allocations as of 30.12.2022

Top Positions

Vestas Wind Systems	Industrials	8.24%
Ørsted	Utilities	5.77%
Kempower	Industrials	4.33%
Schneider Electric	Industrials	4.07%
OX2	Industrials	3.79%
Johnson Matthey	Materials	3.63%
Rockwool International B	Industrials	3.51%
Nibe Industrier	Industrials	3.50%
Vaisala	Information Technology	3.48%
Befesa	Industrials	3.37%

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.