

Storebrand SICAV - Storebrand Global Solutions Lux A EUR Acc



Manager Commentary

The fund outperformed the MSCI All Country World Index in August but is lagging the benchmark year-to-date.

Among the positive contributors were Xinyi Solar Holdings, Bharti Airtel, and Palo Alto while Nvidia also performed strongly. Zhuzhou CRRC, Sunrun and Enphase all detracted in August.

Of the four themes in Global Solutions (climate solutions, sustainable cities, responsible consumption and empowerment) the latter contributed most positively, led by Bharti Airtel, Palo Alto and Old Mutual.

Japan is a key country for making the low-emission transition consistent with achieving the 1.5°C warming target of the Paris Agreement. It is the world's fifth largest contributor of CO₂ emissions and the second largest investor in coal after China according to the IEA.

A large amount of the power that Japan uses is imported and a significant proportion of domestically produced energy comes from nuclear power, albeit it has declined from 13 percent in 2010 to 3 percent in 2019.

It was recently announced that the Prime Minister of Japan is resigning and one of the leading candidates to replace him has been an opponent of nuclear power. This has resulted in growing attention on Japanese companies that deliver renewable energy solutions and energy efficiency; the fund has several holdings where this is positive, including West Holdings Corp which focuses on solar power.

Manager



Fund Manager

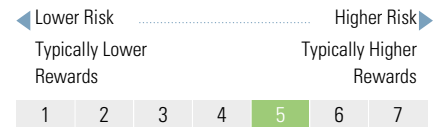
Philip Ripman

Manager Start Date

22 Feb 2019

Operations

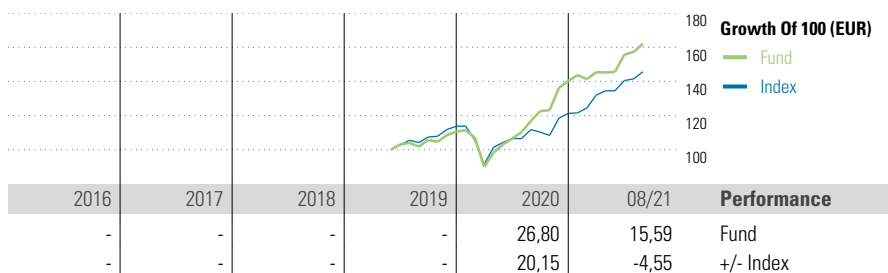
Inception Date	6 Jun 2019
Manager	Philip Ripman
ISIN	LU1932656777
Total Net Assets	33,34 EUR
NAV (31 Aug 2021)	162,11 EUR
UCITS	Yes
Inc/Acc	Acc
Fund Benchmark	MSCI All Countries NR
Annual Management Fee	1,30%
Buy Fee	-
Sell Fee	-



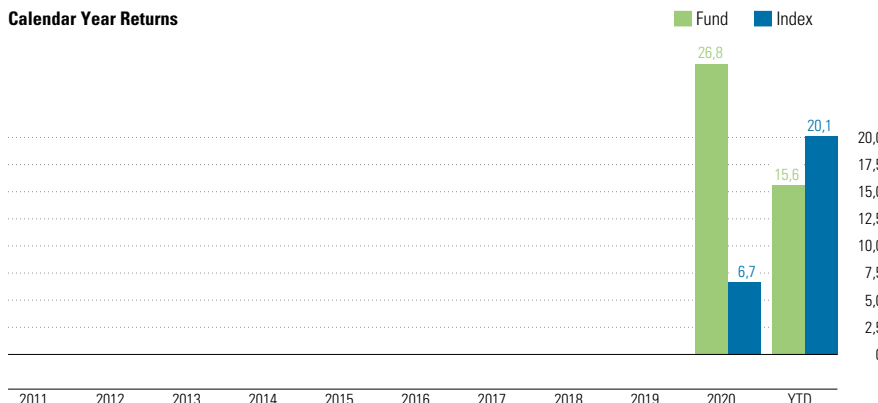
Risk Measurement

	1 Year	3 Yr	5 Yr
Std Deviation	11,74	-	-
Std Deviation Index	11,01	-	-
Information Ratio	0,85	-	-
3-Yr Beta	1,30	-	-
Tracking Error	9,78	-	-

Performance



Calendar Year Returns



Trailing Returns

	Return %	+/-Idx
(31 Aug 2021)		
YTD	15,59	-4,55
1 Month	3,09	0,13
3 Months	11,36	3,05
1 Year	38,74	8,42
3 Years Annualised	-	-
5 Years Annualised	-	-
10 Years Annualised	-	-
Since Inception Annualised	24,11	5,78

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Portfolio as of 31 Aug 2021

Top 10 Holdings	Sector	% Port.	Top 10 Countries	% Equity	Sector Weightings	% Equity
NVIDIA Corp		4,01	United States	50,99	Energy	-
Nokia Oyj		2,90	China	8,92	Materials	6,07
Johnson Controls International...		2,81	Finland	4,13	Industrials	28,62
BYD Co Ltd Class H		2,74	Japan	3,66	Consumer Discretionary	4,90
Autodesk Inc		2,45	Sweden	2,98	Consumer Staples	1,71
American Tower Corp		2,36	Netherlands	2,64	Health Care	9,51
Palo Alto Networks Inc		2,30	Denmark	2,28	Financials	4,13
The Cooper Companies Inc		2,23	South Africa	2,25	Information Technology	31,01
CrowdStrike Holdings Inc Class A		2,19	Ireland	2,03	Telecommunication Services	5,97
Kingspan Group PLC		2,03	Norway	1,99	Utilities	5,70
Total Stock Holdings		68			Property	2,37
Total Bond Holdings		0				
Assets in Top 10 Holdings %		26,02				

For companies listed on stock exchanges in several countries, there may be discrepancies between Morningstar's registration and on which stock exchange manager has actually bought the share.

Investment Objective

Storebrand Global Solutions is a fossil-free equity fund that aims to achieve a long-term excess return 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 related to the UN's sustainability goals. The fund is subject to additional criteria beyond the Storebrand standard, which means that it refrains from investing in companies that have more than 5 per cent of their revenues from: fossil fuels, weapons/war materials, tobacco, alcohol, gambling or pornography or companies with large fossil sources.

Management Team

The Sustainable Investments team comprises seven members that represent a vast array of experience. The team members have diverse backgrounds and specialist skills across different areas of sustainability which contribute to formulating Storebrand's extensive Sustainability Rating system.

Fund Manager

Philip Ripman

Sustainable investments

We seek to generate the best possible risk-adjusted returns for our clients, while not compromising the ability of future generations to meet their own needs.

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