

## Fund facts

**ISIN:** NO0010657273

**Launch date, share class:** 01.10.2012

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**Share class currency:** NOK

**NAV:** 463.33 EUR

**AUM:** 939 MEUR

**Benchmark index:** MSCI All Countries (M1WD Index)

**Minimum purchase:** 9 EUR

**Fixed management fee:** 0.75 %

**Ongoing charge:** 0.75 %

**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 A

**SUSTAINABILITY**



**RISK PROFILE**



**YTD RETURN**

5.29 %  
27.03.2024

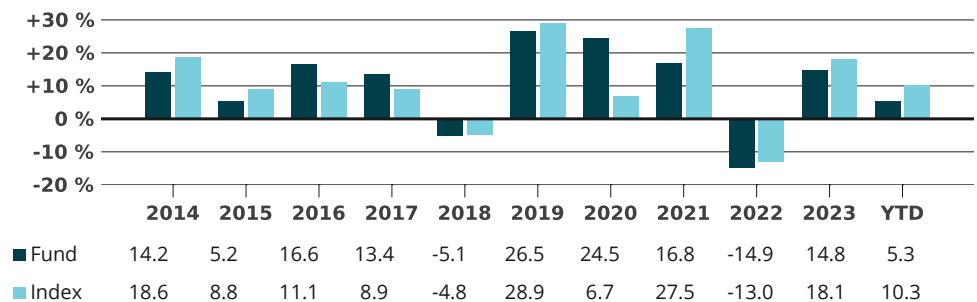
**ANNUAL RETURN**

10.97 %  
Average last 5 years

Monthly report for March as of 31.03.2024. All data in EUR 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](http://www.storebrand.com/asset-management)

## Historical return in EUR (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.

Period	Fund (%)	Index (%)	Key figures	1 year	2 years	3 years
Last month	3.51	3.01	Standard deviation	-	-	16.91
Year to date	5.29	10.31	Standard deviation index	-	-	13.29
Last 12 months	15.31	26.67	Tracking error	-	-	6.87
Last 3 years	5.36	10.03	Information ratio	-	-	-0.73
Last 5 years	10.97	11.91	Active share: 96 %			
Last 10 years	10.92	11.41				
Since inception	11.34	11.44				

Returns over 12 months are annualised.

## Manager Commentary for March 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 March, followed by Circular Economy.**



Amongst the best performing companies we find Samsung SDI, Xinyi Solar Holdings and Nvidia. Palo Alto Networks, Visa and Mercadolibre were among the worst performers during the month.

Industrials performed well in March, while positive performance in Energy contributed negatively to the portfolio vis a vis its benchmark.

There has been some shifting sentiment within Cybersecurity as a whole, led by comments regarding cybersecurity fatigue from Palo Alto Networks. The industry as a whole has seen both the challenge and opportunity that generative AI represents through more sophisticated attacks, and through integration of AI the ability to create a more comprehensive cybersecurity platform. Platform has turned out to be a key word here – with fears that bundling more products together could spark a pricing war. There is no doubt that dealing with less vendors would be beneficial from a client perspective – and as such its an exciting place for acquisitions as companies want to offer a more complete package.

Crowdstrike – reporting after Palo Alto, managed to turn the narrative slightly after comments of fatigue. The company delivered good results, and has made significant acquisitions including SecureCircle, Pre-empt, Humio and Bionic – calling itself a “platform consolidator for the AI era”.

## Contribution last month

 Largest contributors	Weight (%)	Contribution (%)	 Largest detractors	Weight (%)	Contribution (%)
Samsung SDI Co Ltd	1.77	0.42	Palo Alto Networks Inc	3.60	-0.24
Xinyi Solar Holdings Ltd	1.10	0.28	MercadoLibre Inc	1.86	-0.06
Johnson Controls International plc	2.15	0.28	Enphase Energy Inc	1.94	-0.05
DS Smith PLC	1.11	0.27	JinkoSolar Holding Co Ltd	0.80	-0.02
NVIDIA Corp	1.63	0.27	West Holdings Corp	0.82	-0.01

Absolute contribution based on NOK returns at fund level.

## Portfolio information

Top 10 investments	Share (%)	Country exposure	Share (%)	Sector exposure	Share (%)
Visa Inc	4.0	United States	57.9	Information technology	29.2
Crowdstrike Holdings Inc	4.0	China	4.9	Industrials	27.8
American Tower Corp	3.8	Japan	3.9	Financials	8.1
Palo Alto Networks Inc	3.7	United Kingdom	3.2	Health care	7.7
Autodesk Inc	3.1	Denmark	2.9	Materials	7.5
Cadence Design Systems Inc	3.1	Switzerland	2.3	Communication Services	5.7
Bharti Airtel Ltd	2.2	South Africa	2.2	Consumer discretionary	5.3
Cooper Cos Inc/The	2.2	India	2.2	Real estate	3.8
Johnson Controls International plc	2.2	Indonesia	2.1	Utilities	2.9
Trimble Inc	2.1	South Korea	1.9	Consumer Staples	1.9
Total share	30.4 %	Total share	83.7 %	Total share	99.8 %

## 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 CO<sub>2</sub>e/MNOK)



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

Historical returns are no guarantee of future returns. Future returns will depend, among other things, on market developments, the manager's skills, the fund's risk profile and management fees. The returns can be negative as a result of price losses. There is risk associated with investments in the fund due to market movements, developments in currency, interest rates, economic conditions, industry- and company-specific conditions. Before investing, customers are advised to familiarize themselves with the fund's key information and prospectus, which contains further information about the fund's characteristics and costs.