

Fund facts

ISIN: NO0010893167
 Launch date, share class: 14.09.2020
 Launch date, fund: 01.10.2012
 Share class currency: USD
 NAV: 140.47 USD
 AUM: 1,086 MUSD
 Benchmark index: MSCI All Countries (M1WD Index)
 Minimum purchase: 100 USD
 Fixed management fee: 0.60 %
 Ongoing charge: 0.60 %
 Number of holdings: 69
 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.

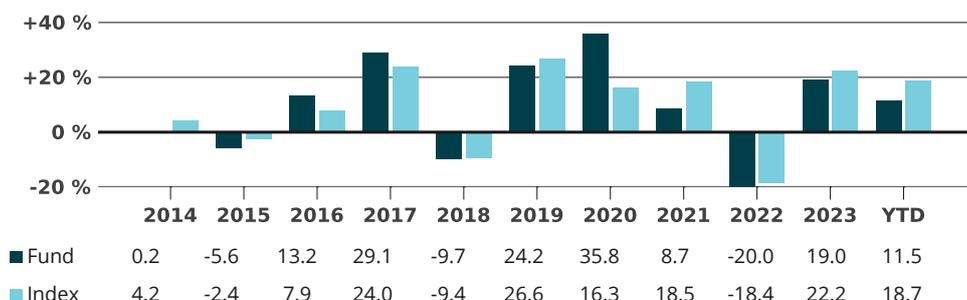
Storebrand Global Solutions N (USD)

SUSTAINABILITY	RISK PROFILE	YTD RETURN	ANNUAL RETURN
		11.48 %	11.05 %
9 of 10	4 of 7	30.09.2024	Average last 5 years

Monthly report for September as of 30.09.2024. 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	3 years	5 years
Last month	2.81	2.32	Standard deviation	18.32	19.93	20.29
Year to date	11.48	18.66	Standard deviation index	11.34	16.59	17.44
Last 12 months	27.43	31.76	Tracking error	8.88	7.01	7.55
Last 3 years	3.18	8.08	Information ratio	-0.49	-0.70	-0.15
Last 5 years	11.05	12.18	Active share: 95 %			
Last 10 years	9.28	9.38				
Since inception	9.96	10.17				

Returns over 12 months are annualised.

Manager Commentary for September 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 September, followed by Renewable Energy. Amongst the best performing companies we find JinkoSolar Holding, BYD Co, and Autodesk. Palo Alto, Nextracker and Okta were among the worst performers during the month.

Thematic solutions related to energy security and energy efficiency have driven returns in a positive direction in September. For example, companies that produce heat pumps, insulation, and smart energy management have performed well this month, including Johnson Controls and Comfort Systems. Geographical exposure to Chinese stocks has also been positive this month. Chinese companies like BYD and Yadea have surged as a result of the stimulus package from Chinese authorities, which was designed to boost the economy. Meanwhile, Japanese stocks have performed weaker, possibly affected by an unexpected election result that led to a new prime minister, causing companies like Central Japan Railway to experience negative returns.

The energy production theme performed positively this month, largely due to the strength of Chinese companies benefiting from China's recent economic stimulus package aimed at boosting the slowing economy. Among these companies is Jinkosolar Holding Co-ADR, a leading manufacturer of photovoltaic

(PV) modules and an integrator of energy storage systems. The company has struggled as there has been a overcapacity of (PV) modules globally.

One of the holdings within the access to healthcare that has had positive contribution to the portfolio is GE HealthCare, a prominent global medical technology company. GE HealthCare leads the market in ultrasound technology and holds the second-largest market share in imaging, its largest segment. The company was spun off from General Electric on January 3, 2023. GE HealthCare announced recently that the FDA has approved Flyrcado (flurpiridaz F 18) injection, a PET radiotracer for diagnosing coronary artery disease. In the announcement the company writes that this new agent offers higher diagnostic efficacy compared to current methods and has a longer half-life, improving distribution and availability.

Contribution last month

 Largest contributors	Weight (%)	Contribution (%)	 Largest detractors	Weight (%)	Contribution (%)
JinkoSolar Holding Co Ltd	1.00	0.38	Palo Alto Networks Inc	3.89	-0.26
BYD Co Ltd	2.08	0.36	NEXTracker Inc	1.83	-0.16
Autodesk Inc	3.06	0.18	Enphase Energy Inc	1.98	-0.14
Trimble Inc	1.94	0.17	Sunrun Inc	0.98	-0.13
Samsung SDI Co Ltd	2.07	0.17	Okta Inc	1.80	-0.10

Absolute contribution based on NOK returns at fund level.

Portfolio information

Top 10 investments	Share (%)	Country exposure	Share (%)	Sector exposure	Share (%)
Crowdstrike Holdings Inc	4.0	United States	57.9	Information technology	29.1
Visa Inc	3.9	China	4.3	Industrials	28.5
Palo Alto Networks Inc	3.8	Japan	4.2	Financials	8.3
American Tower Corp	3.8	United Kingdom	3.0	Health care	7.3
Autodesk Inc	3.1	Denmark	2.9	Materials	7.0
Cadence Design Systems Inc	2.9	South Africa	2.6	Consumer discretionary	6.0
NVIDIA Corp	2.5	Switzerland	2.5	Communication Services	5.0
BYD Co Ltd	2.3	India	2.5	Real estate	3.8
Samsung SDI Co Ltd	2.1	South Korea	2.1	Utilities	2.6
Johnson Controls International plc	2.1	Spain	2.1	Consumer Staples	1.9
Total share	30.4 %	Total share	84.1 %	Total share	99.5 %

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 Storebrand's Exclusion Policy
-  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.