

Fund facts

ISIN: NO0010893167
 Launch date, share class: 14.09.2020
 Launch date, fund: 01.10.2012
 Share class currency: USD
 NAV: 129.03 USD
 AUM: 1,005 MUSD
 Benchmark index: MSCI All Countries (M1WD Index)
 Minimum purchase: 100 USD
 Fixed management fee: 0.60 %
 Ongoing charge: 0.60 %
 Number of holdings: 68
 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.

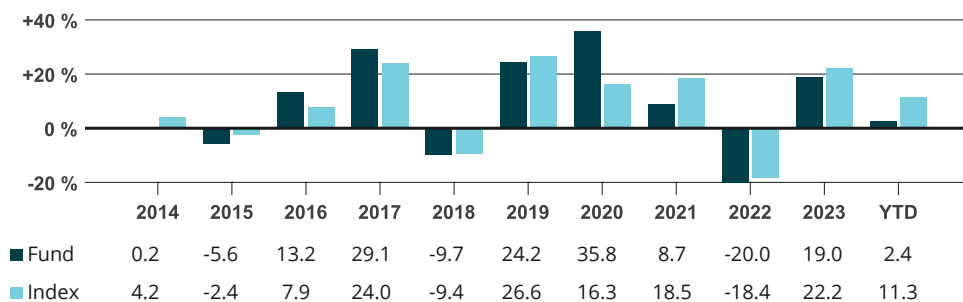
Storebrand Global Solutions N (USD)

SUSTAINABILITY	RISK PROFILE	YTD RETURN	ANNUAL RETURN
		2.40 %	8.91 %
9 of 10	6 of 7	28.06.2024	Average last 5 years

Monthly report for June as of 30.06.2024. 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	-1.51	2.23	Standard deviation	20.74	20.22	20.33
Year to date	2.40	11.30	Standard deviation index	14.00	16.78	17.48
Last 12 months	9.24	20.91	Tracking error	8.81	7.06	7.56
Last 3 years	-0.70	5.33	Information ratio	-1.30	-0.85	-0.24
Last 5 years	8.91	10.74	Active share: 96 %			
Last 10 years	7.76	8.44				
Since inception	9.40	9.80				

Returns over 12 months are annualised.

Manager Commentary for June 2024



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

Amongst the best performing companies we find CrowdStrike, Palo Alto Networks and Autodesk. Enphase, Jinkosolar and Array Technologies were amongst the worst performers during the month.

2024 is the year when almost half of the world's population in over 40 countries will vote. Recently, India, Mexico, and South Africa have all held their elections. President Cyril Ramaphosa, leader of the ANC (African National Congress) in South Africa, was re-elected after he made a deal with more business-friendly opposition parties. Following the announcement, the FTSE/JSE Africa All Share index rose, and the country's currency, the South African rand, strengthened. The bank Old Mutual is one of the companies in the portfolio listed on the Johannesburg Stock Exchange that contributed positively to the portfolio in June.

The snap election call by President Emmanuel Macron in France has also caused significant turbulence in European stock markets. All eyes will be on development here, their readover to other markets – and also the upcoming election in the US.

Contribution last month

 Largest contributors	Weight (%)	Contribution (%)	 Largest detractors	Weight (%)	Contribution (%)
CrowdStrike Holdings Inc	4.37	0.92	Enphase Energy Inc	1.95	-0.43
Autodesk Inc	3.20	0.70	JinkoSolar Holding Co Ltd	0.94	-0.33
Palo Alto Networks Inc	4.18	0.65	Vestas Wind Systems A/S	1.83	-0.32
Cadence Design Systems Inc	3.12	0.26	Array Technologies Inc	1.00	-0.30
NVIDIA Corp	1.75	0.25	NEXTracker Inc	2.15	-0.30

Absolute contribution based on NOK returns at fund level.

Portfolio information

Top 10 investments	Share (%)	Country exposure	Share (%)	Sector exposure	Share (%)
Palo Alto Networks Inc	4.4	United States	58.8	Information technology	29.3
CrowdStrike Holdings Inc	4.2	China	4.2	Industrials	27.2
American Tower Corp	4.1	Japan	4.0	Financials	8.0
Visa Inc	3.9	United Kingdom	3.3	Materials	7.7
Autodesk Inc	3.3	Denmark	2.7	Health care	7.4
Cadence Design Systems Inc	3.1	South Africa	2.7	Communication Services	5.8
Bharti Airtel Ltd	2.2	Switzerland	2.4	Consumer discretionary	5.6
BYD Co Ltd	2.2	India	2.2	Real estate	4.1
Valmont Industries Inc	2.2	Italy	2.0	Utilities	2.4
Unilever Plc	2.1	Brazil	2.0	Consumer Staples	2.1
Total share	31.8 %	Total share	84.5 %	Total share	99.6 %

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