



# Basic information

Fund category
Short-term fixed income funds

Morningstar category EUR Ultra Short-Term Bond

Share class OP-Euro B (Dist.)

ISIN FI0008802343

Benchmark index
3 Months Euribor Yield

Start date	26.4.1996
SFDR Article	8
Share value	14,17 EUR
Fund size	1 711,1 MEUR
Ongoing costs	0,15 %
Minimum subscription	30 000 €

#### Fees

Subscription fee	0,00 %
Redemption fee	0,00 %
Management fee	0,15 %
Performance fee	no
Owner-customer benefits for	a private
customer:	

- accumulates OP bonus

Risk measures, 3y	Fund	Index
Alfa	0,0	
Beta	0,2	
Information ratio	0,4	
Sharpe ratio	-0,2	-1,0
Active risk	0,3	
Volatility	0,3	0,2
Effective duration	0,4	0,2

# Risk level

Higher risk 7 6 5 4 3 2

Lower risk



## Portfolio





Historical returns after fees			
	Fund	Index	
1 month	0,2 %	0,2 %	4
3 months	0,6 %	0,5 %	
6 months	1,2 %	1,1 %	
Year-to-date	2,2 %	2,0 %	
1 year	2,7 %	2,6 %	
3 years p.a.	3,2 %	3,1 %	
5 years p.a.	1,6 %	1,6 %	
10 years p.a.	0,8 %	0,6 %	
The return calculate	ation inclu	des	

Registered domiciles



	0	
	United States	16,9 %
	Finland	16,7 %
82,8 %	France	10,8 %
0,1 %	Sweden	8,6 %
	Germany	8,4 %
	Denmark	7,6 %
0,1 %	United Kingdom	6,2 %
	Netherlands	5,6 %
15,1 %	Canada	4,1 %
1,9 %	Italy	2,4 %
	0,1 %	Finland France 0,1 % Sweden Germany Denmark 0,1 % United Kingdom Netherlands 15,1 % Canada

### Largest holdings

dividends.



### OP-Euro Fund

31.10.2025





OP-Euro is an actively managed short-term fixed income fund which invests its assets in Investment Grade fixed income instruments issued by banks, companies, governments and public sector entities mainly in euros. If invests are made in other currencies, the currency risk is hedged in full. The Fund aims to achieve capital appreciation for the invested assets in the long term. The Fund may not achieve the objective of its investment operations under all market conditions. The Fund may only invest in fixed income instruments with a remaining term to maturity of 2 years at maximum. The Fund's investments are mainly direct fixed income investments, but the Fund may use fixed income derivatives and credit default swaps to hedge against market changes and to replace direct investments. The Fund diversifies its investments broadly among various issuers' fixed income instruments. The investment instruments are typically certificates of deposit, commercial papers, local authority papers, floating and fixed rate bonds as well as deposits. A classified investment must have an Investment Grade credit rating by a recognised credit rating agency, and other fixed income instruments must have a corresponding rating, as estimated by the Fund's portfolio management. Modified duration, which measures the Fund's interest rate risk, is moderate and can be 0-1. Interest rate risk means the impact of changes in the general interest rate level on the value of the Fund's investments. The higher the figure, the more sensitive the Fund is to value changes.

The Fund promotes environmental and social characteristics by considering investments' ESG factors as part of the investment process and through the exclusion of certain investment options. For more information about the ESG methods used, see the fund prospectus. The principle of 'do no significant harm' is only applied to those investments included in the fund which integrate the EU's criteria for environmentally sustainable economic activities. The EU's criteria for environmentally sustainable economic activities are not integrated in terms of other investments included in this fund.



Tuula Vierimaa





# Responsibility

Responsible investing

Exclusion

Active ownership

Violation of international standards

Thematic impact

The fund follows OP Asset Management's principles for responsible investment. The consideration of responsibility in the investment analysis and decision making provides additional information in addition to the traditional financial and market information. The significant aspects of responsibility can in the long run affect the financial success of the investment objects and thus the return.

The fund excludes from its active, direct investments manufacturers of controversial weapons, mining companies that produce coal, electricity companies that use charcoal and companies that have violated international standards, and which have not been susceptible to impact. The list of excluded investment items is public. OP's funds participate in domestic and foreign general meetings in accordance with OP Fund Management Co's Ownership Policy, which takes responsibility into account. All in all, OP's funds participate annually in more than one thousand general meetings. OP Funds utilize the Annual General Meetings Institutional Shareholder Services Annual General Meeting analysis.

International standards, such as the UN Global Compact, set the minimum level of responsible business operations. OP Asset Management affects through OP funds that make active, direct investments such companies that are considered to have violated international standards. The goal is to get companies that have violated the standards to change their business and start to comply with the international standards in their business. We use external service provider to identify violations of international standards.

OP Asset Management also affects companies through various themes of responsibility, such as issues related to climate change.

Read more about the OP Funds' practical ownership influence in the overview of responsible investment that is published twice a year.

Further details on responsible investments are available on our web page.

90.7 %



### ESG analysis

ESG Rating	AA	
ESG score	7,7	
Environment (E)	7,1	
Social (S)	5,3	
Governance (G)	6,5	

The ESG Score indicates how well the companies average included in the portfolio take account of the risks and opportunities related to environmental concerns, social concerns and corporate governance concerns relative to their sector. The companies are scored from 0 to 10 and then divided into seven ESG Ratings (AAA-CCC). The higher the score, the better the companies included in the portfolio has prepared for ESG risks and opportunities.

Distribution of companies' ESG rating

AAA	23 %	
AA		40 %
Α	15 %	
BBB	9 %	
ВВ	■ 1 %	
В	0 %	
CCC		

Source: MSCI ESG Research

Carbon intensity	43,5
greenhouse gas e	missions in
tonnes / tur	nover (\$M)

Coverage

The portfolio's carbon intensity is the weighted average of the portfolio companies' carbon dioxide intensity. The carbon footprint takes into account companies' greenhouse gas emissions in tonnes at level 1 and level 2 in relation to the company's turnover (million dollars)

Green revenues	5,8	%
Renewable energy Energy efficiency	1,7 2,0	
Environmentally friendly construction Sustainable use of water	1,7	
Prevention of pollution	0,1	

The portfolio's green revenues examines how the portfolio companies' products and services have an impact on the environment. The number describes the proportion of products and services with a positive environmental impact on portfolio companies' turnover.

The portfolio's ESG analysis in relation to reference portfolios

	ESG	Carbon intensity	Green revenues
Portfolio	7,7	43,5	5,8
World	6,6	112,3	10,1
Europe	7,7	85,3	4,4
Finland	9,0	66,1	8,1

### OP-Euro Fund





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