

OP-Europe Small Cap Fund

31.10.2025



Basic information

Fund category

Equity funds

Morningstar category ★★★★★

Europe Mid-Cap Equity

Share class

OP-Europe Small Cap B (Dist.)

ISIN

FI4000171269

Benchmark index

MSCI Europe SMID Cap Net Return

Index

Start date 5.11.2015

SFDR Article 8

Share value 121,00 EUR

Fund size 610,5 MEUR

Ongoing costs 1,60 %

Minimum subscription 30 000 €

Fees

Subscription fee 0,00 %

Redemption fee 0,00 %

Management fee 1,60 %

Performance fee no

Owner-customer benefits for a private customer:

- accumulates OP bonus

Risk measures, 3y Fund Index

Alfa 2,6

Beta 1,0

Information ratio 0,7

Sharpe ratio 1,6 1,5

Active risk 3,6

Volatility 13,9 13,6

Active Share 64

Risk level

Higher risk

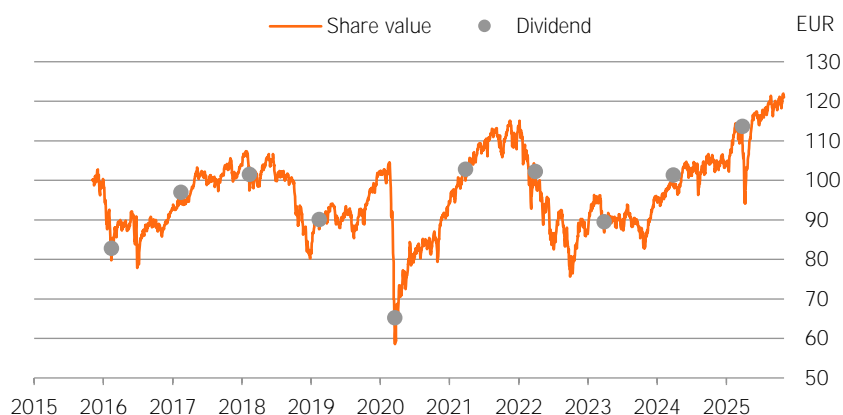
7
6
5
4
3
2
1

Lower risk



Portfolio

Share value

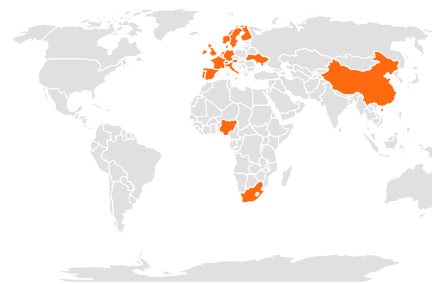


Historical returns after fees

	Fund	Index
1 month	1,4 %	1,9 %
3 months	2,1 %	2,8 %
6 months	11,9 %	11,6 %
Year-to-date	20,6 %	17,2 %
1 year	23,0 %	19,3 %
3 years p.a.	16,8 %	14,1 %
5 years p.a.	12,2 %	10,8 %
10 years p.a.	-	-

The return calculation includes dividends.

Registered domiciles



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Sectors

Communication Services	6,0 %
Consumer Discretionary	11,7 %
Consumer Staples	3,5 %
Energy	3,4 %
Financials	25,3 %
Health Care	6,7 %
Industrials	24,7 %
Information Technology	4,1 %
Materials	7,3 %
Real Estate	3,9 %
Utilities	1,7 %

Largest regions

United Kingdom	26,2 %
Germany	12,1 %
France	8,4 %
Italy	8,0 %
Sweden	7,8 %
Switzerland	7,5 %
Netherlands	6,1 %
Norway	5,5 %
Denmark	4,0 %
Spain	3,6 %
Austria	2,0 %

Largest holdings

Fresenius SE & Co KGaA	1,7 %
Logitech International Reg	1,6 %
Banco BPM S.p.A.	1,5 %
NN Group N.V.	1,4 %
Unibail-Rodamco-Westfield SE	1,3 %
Beazley Group Plc	1,3 %
Unipol Gruppo Finanziario SpA	1,2 %
SKF AB - B shares	1,2 %
Eiffage	1,1 %
Smiths Group plc	1,1 %



Investment policy

OP-Europe Small Cap (Fund) is an equity Fund which invests its assets mainly in the equities of small and mid-cap companies in the European equity market. The equity-linked instruments' share of the Fund's value may vary between 75% and 100%. The Fund basically has 300-350 equities but the number may vary depending on the market situation and the view of portfolio managers. The Fund mainly invests directly in equities. The Fund may invest in standardised and non-standardised derivative contracts in order to hedge against the risk of adverse market movements, to replace direct investments and to otherwise promote effective portfolio management. The Fund's portfolio management makes investment decisions on the basis of the prevailing market view at the time. The Fund's investment decisions specifically highlight the portfolio manager's view of individual companies.

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.



Portfolio manager

T. Halme, J. Asikainen



Responsibility

Responsible investing

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.

Exclusion

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.

Active ownership

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.

Violation of international standards

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.

Thematic impact

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](#).



ESG analysis

ESG Rating

AA

ESG score

7,8

Environment (E)

6,5

Social (S)

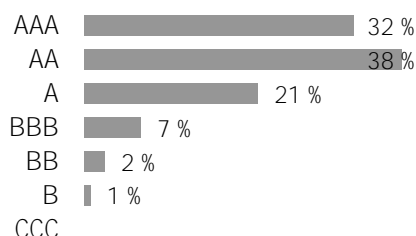
5,2

Governance (G)

7,1

The ESG Score indicates how well the companies 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



Carbon intensity

102,4

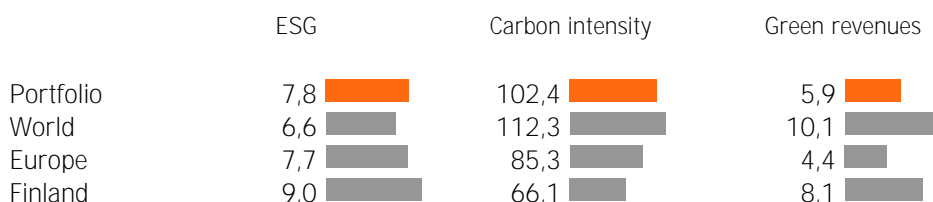
greenhouse gas emissions in tonnes / turnover (\$M)

Coverage

100,0 %

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).

The portfolio's ESG analysis in relation to reference portfolios



Green revenues

5,9 %

Renewable energy

0,8 %

Energy efficiency

1,6 %

Environmentally friendly construction

2,6 %

Sustainable use of water resources

0,2 %

Prevention of pollution

0,4 %

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.

Source: MSCI ESG Research

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