

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

OP-Rental Yield Fund, B-share class (ISIN: FI4000060934)

This fund is managed by OP Fund Management Company Ltd, which is part of the OP Group.

Objectives and Investment Policy

OP-Rental Yield fund mainly invests its assets in apartments, commercial premises and residential construction contracting. The fund is an AIF fund based on the Alternative Investment Fund Managers Directive.

The Fund promotes environmental and social characteristics and, to ensure it, uses environmental, social and governance (ESG) analysis and excludes certain investments. For more information about the ESG methods used, see the fund prospectus. The “do no significant harm” principle applies only to those investments underlying the fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this fund do not take into account the EU criteria for environmentally sustainable economic activities.

The fund’s investments are mainly made in rental apartments which typically account for some half of the fund’s portfolio. In addition, the fund invests a maximum of a fifth of its gross assets in residential construction contracting. These investments are made either directly to OP-Rental Yield’s own construction contracting or indirectly in shares in limited partnerships engaged in building and renting homes. The fund also invests in commercial premises, such as business and office premises.

Developments in prices and rental income in the Finnish property market contribute considerably to the fund’s return and value. Fund investments typically focus on real property in growth poles and other regions considered the most attractive by the portfolio

management.

The fund management company may, for the account of the fund and for the purpose of the fund’s investment operations and asset management, borrow an amount that accounts for a maximum of half ($\frac{1}{2}$) of the fund’s total assets. For a special reason, the fund management company may borrow an amount accounting for a maximum of one-third ($\frac{1}{3}$) of the fund’s net assets for a temporary purpose. The fund may pledge its assets in security for its loans.

The Fund uses an absolute Value at Risk (VaR) analysis to monitor total risk. The Fund’s VaR may not exceed 20 percent of the Fund’s value. More information on VaR calculation can be found in OP Fund Management Company’s fund prospectus.

The Fund annually distributes at least 75 % of its net return to its unitholders.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 4 years.

Investors subscribe for and redeem fund units on the last banking day of each quarter. Redemption orders must be made by the end of the previous quarter (at least 3 months in advance). The redemption process may last a longer time if the fund’s assets need to be realised to pay for redemptions. If the fund management company receives the subscription order by 4 pm on the last banking day of the quarter, the subscription will be executed at the fund unit value confirmed for the same banking day.

Risk and Reward Profile



The synthetic risk and reward indicator (SRRI) describes the risk of NAV fluctuation of units in the fund based on the actual fluctuation over the five preceding years. The indicator places the fund in category 4, which means that there is a moderate risk of NAV fluctuation associated with the fund unit. It should be noted that even the lowest risk category of 1 does not mean a risk-free investment. Historical data, such as those used in the calculation of the synthetic risk-reward indicator, do not necessarily give a reliable view of the future, and therefore the risk category of the fund may also change.

Interest rate risk, liquidity risk and market area risk form the key risks associated with the NAV performance of the Fund.

Interest rate risk may cause changes to the Fund’s value when the general interest rate rises or falls. Changes in interest rates usually have a reverse effect on the Fund’s value, i.e. a rise in the interest rate has a negative effect and a fall in the interest rate has a positive effect on the present value of investments.

Liquidity risk associated with the Fund refers to a situation in which the Fund’s investments cannot be converted into cash within a desired period or at a reasonable price. Liquidity risk may play a pronounced role in a weak market situation, in which case the volume of trading may decrease considerably.

The Fund’s investments focus on a limited market area, which means that risks associated with the area are emphasised and the value performance of investments may significantly differ from general market development.

Charges for this Fund

Fees paid by investors are used to cover the fund's operating costs, such as marketing and distribution costs. These costs reduce the possible return on the investment.

One-off charges taken before or after you invest

Entry charge 2.00%

Exit charge 5.00%

Subscription and redemption fees are credited fully to the fund to cover related trading costs. The redemption fee is 1-5 % depending on the holding duration.

These are maximum fees that may be charged for the investment when units are subscribed for or redeemed.

Charges taken from the fund over a year

Ongoing charges 1.98%

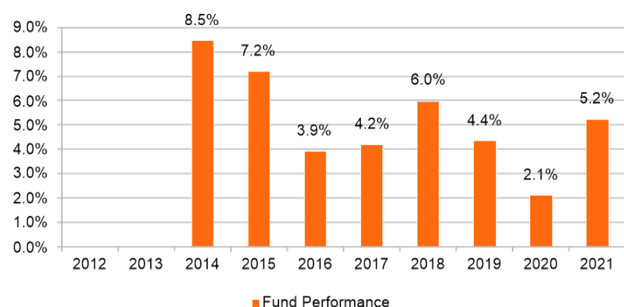
Charges taken from the fund under specific conditions

Performance fee No performance fee is charged for this Fund.

For more detailed information on fees can be found out in the price list, and from the management company or its agents.

The ongoing charges figure is based on expenses for the half-year ending 30th June 2022. The figure may vary from year to year. It excludes: Performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in other funds. Ongoing charges do not include maintenance and basic renovation costs of properties owned by the Fund or costs related to letting and property development either. Nor do they include transfer taxes or other expenses paid by the Fund on purchases and sales of investments. For more information about charges, please see section Price List of the Prospectus, which is available at www.op.fi.

Past Performance



Historical returns are not a guarantee of future returns.

Subscription and redemption fees credited to the fund increase the returns of the fund while management fees charged by the management company reduce it. These fees are taken into account in the adjacent chart.

The Fund was launched in 2013.

The currency in which the past performance has been calculated is euro.

The fund has no official benchmark index.

Practical Information

The custodian of the Fund is OP Custody Ltd.

Further information on the fund is available at the website of the OP-Pohjola Group at www.op.fi or the nearest co-operative bank, where you can have the prospectus, monthly report and annual report of the OP funds. The NAV of the fund units is also available at the branches of the OP-Pohjola Group, at www.op.fi and the OP Telephone Service, tel. +358 (0) 100 0500. Finnish tax legislation may have an impact on the taxation of the investor. More information on this is available in the prospectus. OP Fund Management Company may be held liable solely on the basis of any statement contained in this KIID that is misleading, inaccurate or inconsistent with the relevant parts of the full prospectus. Additional information is available on the fee policy applied by OP Fund Management Company's fund prospectus at www.op.fi/private-customers/savings-and-investments/funds/ops-fund-publications. On request, investors can receive a copy of the fund prospectus, free of charge.

This Fund has two unit classes that include only one unit type (B). This Key Investor Information Document describes the performance of the unit class targeted at retail clients. Holders of income unit type (B) will be paid annual dividend.

The rules of the fund were confirmed by the board of OP-Fund Management on 12/21/2021.

OP Fund Management Company was granted an authorisation in Finland, and it is regulated by FIN-FSA.

This key investor information document is accurate as of 9/7/2022.