

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-Euro Fund, II A-share class (ISIN: FI4000197660)

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

Objectives and Investment Policy

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.

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.

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's benchmark index is 3 month Euribor. With active investing, the Fund seeks to outperform its benchmark index in the long term. The Fund's active risk level is mainly low and differs only slightly from the composition, weights and risk level of the benchmark index.

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.

Any income received from the investments of the fund is reinvested in the fund.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 1 year.

Shares in the mutual fund can be purchased, sold or changed Each Banking Day. If the execution order is received by 16:00:00', the order is executed to the value of the order date.

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 1, which means that there is a very low 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.

The key risks associated with the NAV performance of the fund are credit risk, interest rate risk and liquidity risk.

Credit risk may cause changes in the Fund's value when credit risk premiums rise or falls on the securities market or, for example, when an individual issuer defaults. As a rule, a rise in credit risk premiums affects the Fund's value and its holdings negatively and, correspondingly, a fall in credit risk premiums positively.

Interest rate risk may cause changes when the value of Fund's 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.

Partial swing pricing may increase NAV fluctuation.

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	0.00%
Exit charge	0.00%

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	0.10%
------------------------	-------

Charges taken from the fund under specific conditions

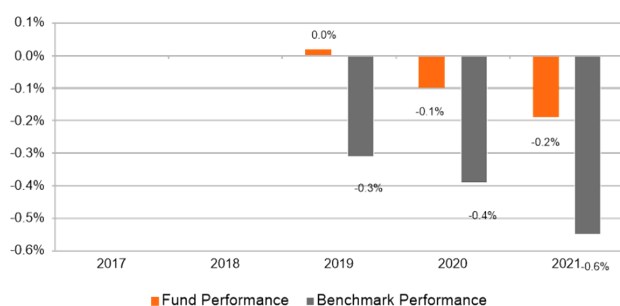
Performance fee	No performance fee is charged for this Fund.
------------------------	--

For OP's owner-customers, the subscription and redemption fee is 0.00%. 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. For more information about charges, please see section Price List of the Prospectus, which is available at www.op.fi.

This Fund applies partial swing pricing. When the Fund's net asset inflows exceed a pre-determined swing threshold, net asset value is adjusted upwards using a swing factor on the NAV date in question. When the Fund's net asset outflows exceed a pre-determined swing threshold, net asset value is adjusted downwards using a swing factor on the NAV date in question. The maximum effect of swing pricing on daily NAV is 2.00%. For more information on swing pricing, please see the OP fund prospectus at www.op.fi.

Past Performance



Historical returns are not a guarantee of future returns.

Subscription and redemption fees are not taken into account in the return. The management fee is taken into account (deducted) in the return.

The Fund was launched in 1996.

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

The benchmark of the Fund is 3kk Euribor.

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 are divided into A and B unit types. This Key Investor Information Document describes the performance of both unit types of the class targeted at institutional clients. No dividend will be distributed on the accumulation unit type (A) but all income will be reinvested in the fund to increase the value of the accumulation units. The unit class also have a unit class that pays dividend (B), whose holders are paid annual dividend.

The fund's minimum subscription is 1,000,000 EUR.

The rules of the fund were confirmed on 2/10/2022.

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.