

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-Alternative Portfolio Fund, A-share class (ISIN: FI4000439971)

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

Objectives and Investment Policy

OP-Alternative Portfolio is a fund the objective of which is to achieve a high yield in the long term relative to the risks taken by the Fund, by investing assets in compliance with the Fund's rules. The Fund has no official benchmark index. It is an AIF fund within the meaning of the Finnish Act on Alternative Investment Funds Managers, which means that it is not bound by the rules applicable to normal mutual funds in respect of, for example, its investment activities, borrowing and time limits for orders.

The Fund invests its assets mainly in alternative investments. These include, for example, real property, such as real estate, infrastructure, forest and agricultural land as well as private equity investments, such as unlisted equities and secured and unsecured loans to companies. It is typical of these investment vehicles that they lack a liquid secondary market, and so the investments are illiquid in nature. In addition, the Fund may invest in other alternative investment vehicles that most often are also liquid, such as hedge funds. The Fund's investments are mainly made through other mutual funds, but it may also invest directly in alternative investment vehicles in so far as the Fund's rules allow. Additionally, the Fund invests some of its assets in liquid fixed-income investments.

In normal market conditions, the Fund's target is to provide high returns that are independent of traditional asset classes, at a moderate level of risk. The Fund's investments are chosen so as to incorporate as wide a range of different alternative investment strategies as possible. The investment universe is global, and the Fund may decide to hedge some or all of the currency risk. The

Fund's investment portfolio may be partially funded through borrowing. Similarly to normal portfolio management policies, the Fund may rely primarily on standardised derivatives to manage its equity, interest rate and currency risks.

The investments underlying this fund do not take into account the EU criteria for environmentally sustainable economic activities. However, this fund integrates sustainability risks using the methods specified in the fund prospectus.

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 5 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.

For any period before the launch of the fund, the SRRI has been derived on the basis of a representative model portfolio.

Credit risk, interest rate risk, liquidity risk, equity market risk and currency risk form the key risks associated with the NAV performance of the Fund.

Credit risk may cause changes in the Fund's value when credit

risk premiums rise or fall on the securities market or, for example, when an individual issuer ends up in default. 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 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.

Equity market risk may cause changes to the Fund's value because of general stock market developments or changes related to an individual company.

The Fund may invest in non-euro-area markets involving currency risks. The investments' value in euros increases when a currency appreciates and, correspondingly, decreases when a currency depreciates.

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	1.00%
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	2.65%
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Charges taken from the fund under specific conditions

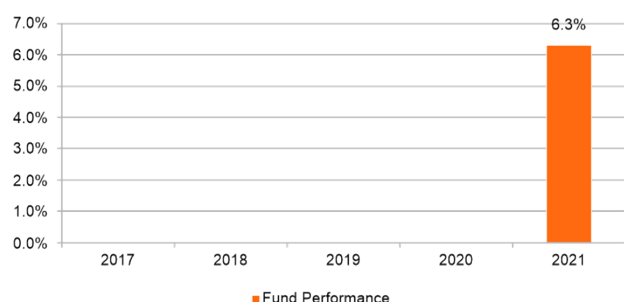
Performance fee

The Fund's performance-based fee is 20.00% per year of the amount by which the Fund exceeds the Reference return (3-month Euribor + 5%). No performance-based fee will be charged if the Fund's value performance in relation to the Fund's benchmark index is negative as of the establishment of the Fund or up to five (5) preceding years. A performance-based fee may be charged even if the value of the fund unit decreases during the review period. In 2021 the fund has paid a performance fee of 0.25% of the average net asset value of the 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 on investments owned by the Fund are calculated on the basis of information reported by the entity managing the investment. Due to the partly unregulated way the information is reported, not all costs of the Fund's investments can be included in the ongoing charges in a uniform way. 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 are not taken into account in the return. The management fee is taken into account (deducted) in the return.

The Fund was launched in 2020.

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 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 retail 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 EUR.

The rules of the fund were confirmed by the board of OP-Fund Management on 10/22/2021.

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.