Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of product	**OP-Rental Yield B Fund**
Name of PRIIP manufacturer	**OP-Fund Management Company Ltd**
ISIN	FI4000060934
Website for PRIIP manufacturer	www.op.fi

Call +358 (0) 10 252 010 for more information.

Financial Supervisory Authority is responsible for supervising OP-Fund Management Company Ltd in relation to this Key Information Document.

This PRIIP is authorised in Finland.

OP-Fund Management Company Ltd is a part of OP Financial Group.

Publishing date of the KID	21 Feb 2024

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

This product is an alternative fund (AIF).

Term

The product is an open ended product without a maturity date. The manufacturer is entitled to terminate the product unilaterally. The product cannot be terminated automatically.

Objectives

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'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 (½) 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 (⅓) of the fund's net assets for a temporary purpose. The fund may pledge its assets in security for its loans. All costs arising from maintaining, owning and trading buildings and expert services used in property trading, which may have a substantial effect on the fund's return, will be paid using the fund's assets.

The fund has no official benchmark index. Borrowing enabled by the fund rules may increase the fund unit value fluctuation. The Fund annually distributes at least 75 % of its net return to its unitholders.

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.

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.

If a subscription order is received by 16.00 on the last Business Day of a given quarter, it shall be executed at the fund unit value quoted on the last Business Day of that quarter. If a redemption order is received by 16.00 on the last business day of a given six-month period, the redemption shall be executed at the Fund unit value quoted on the last Business Day of that six-month period (June or December).

Intended retail investor

The product is aimed at investors with some financial experience and who understand complex product features. The investor's main objective is to generate revenue and to secure regular cashflow. The product is suitable for investors who do not require capital protection. Investors are prepared to keep their investment for 4 years but want to retain the option to exit early if necessary.

The depositary of the Fund is OP Custody Ltd. The Fund's rules, prospectus and more information are available in the languages used to market the fund. The annual report and half-yearly report are available in Finnish. The documents are available free of charge at https://www.op.fi/private-customers/savings-and-investments/funds and at OP branches.

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What are the risks and what could I get in return?

Risk indicator

1	2	3	4	5	6	7

◄ Lower risk Higher risk ►

The risk indicator assumes you keep the product for 4 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of OP-Fund Management Company Ltd to pay you. Other relevant risks not included in the risk indicator: liquidity risk, interest rate risk, market area risk. This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		4 years	
Example Investment:		10,000 €	
		If you exit after 1 year	If you exit after 4 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose all of your investment.		
Stress	What you might get back after costs	7,534 €	7,896 €
	Average return each year	-24.66%	-5.73%
Unfavourable	What you might get back after costs	8,852 €	9,179 €
	Average return each year	-11.48%	-2.12%
Moderate	What you might get back after costs	9,736 €	11,351 €
	Average return each year	-2.64%	3.22%
Favourable	What you might get back after costs	10,389 €	12,276 €
	Average return each year	3.89%	5.26%

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The figures shown include all the costs of the product itself, and include the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The RHP unfavourable scenario occurred for an investment between 30 Nov 2022 and 31 Dec 2023. The RHP moderate scenario occurred for an investment between 31 Oct 2018 and 31 Oct 2022. The RHP favourable scenario occurred for an investment between 31 Jan 2014 and 31 Jan 2018.

What happens if OP-Fund Management Company Ltd is unable to pay out?

The fund's assets belong to its unitholders and the Fund Management Company can only charge those expenses from the fund which under the fund rules are payable to the fund management company. If the Fund Management Company becomes insolvent, the fund's depositary must begin managing the duties of the Fund Management Company and, at the same time, immediately take measures for handing over the mutual fund's management to another fund management company or merging or terminating the mutual fund. Mutual fund investments do not fall within the scope of any compensation or guarantee schemes.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your product.

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Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10,000 euros is invested.

	If you exit after 1 year	If you exit after 4 years
Total costs	831 €	1,120 €
Annual cost impact (*)	8.31%	2.69%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.91% before costs and 3.22% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.50% of the amount you pay in when entering this investment.	150 €
Exit costs	5.00% of your investment before it is paid out to you.	500 €
Ongoing costs		
Management fees and other administrative or operating costs	1.98% of the value of the investment annually. This is an estimate based on the calculations of the party responsible for the product. This cost is taken into account in the daily price of the investment object.	198 €
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. This cost is taken into account in the daily price of the investment object.	3 €
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 €

Charges for other fund unit classes/types may differ from those presented in the table above.

How long should I hold it and can I take money out early?

Recommended holding period: 4 years

This product does not have any minimum recommended investment period, but the product is meant for medium-term investing and the minimum recommended investment period is 4 years. The minimum recommended investment period is based on the risk/return profile of the investment vehicle. If you dispose of the investment vehicle before the minimum recommended investment period, there will be a greater risk for the value fluctuation of the investment vehicle.

How can I complain?

If you would like to file a complaint related to either the product or the actions of the PRIIP product's developer, seller or advisor, you can do so on our website at www.op.fi or send your complaint in writing to OP Fund Management Company Ltd, Gebhardinaukio 1, 00510 Helsinki or by email to op-rahastoyhtio@op.fi or call +358 (0) 10 252 7051.

Other relevant information

Past performance and previous performance scenarios:

https://op.fundreporting.info/#/performance/past/FI4000060934/en?apiKey=d99eaf72-035f-11ed-b939-0242ac120002
https://op.fundreporting.info/#/performance/scenarios/FI4000060934/en?apiKey=d99eaf72-035f-11ed-b939-0242ac120002