

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-Private Equity A Fund
Name of PRIIP manufacturer	OP-Fund Management Company Ltd
ISIN	FI4000530860
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 14 Oct 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-Private Equity is a fund whose objective is to achieve a high return 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 a special common 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 its investment activities, borrowing and time limits for orders, for example.

The Fund mainly invests its assets in the equity of unlisted companies by using other funds specialising in this asset class. The funds chosen for the portfolio are mainly open-end funds in which additional investments can be made and which allow the redemption of assets on certain conditions. Investments can also be made directly in unlisted companies within the boundaries set by the Fund's rules. It is typical of these investment vehicles that they lack a liquid secondary market, so the investments are illiquid in nature. The Fund invests some of its assets in liquid fixed income instruments, but the amount of cash in the portfolio is minimised.

The Fund's long-term objective is to outperform the return of listed stocks. The investment universe is global. In principle, currency hedging is not performed. Debt financing may be temporarily used in the management of the Fund's cash flows. Similarly to normal portfolio management policies, the Fund may rely primarily on standardised derivatives to manage its equity, interest rate and currency risks.

The fund has no official benchmark index. Borrowing enabled by the fund rules may increase the fund unit value fluctuation. Use of derivatives enabled by the fund rules may increase the fund unit value fluctuation. Any income received from the investments of the fund is reinvested in the fund.

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.

The fund's minimum subscription is 10 000 EUR. If a subscription order is received by 16.00 on the last Business Day of a given month, the subscription order will be executed at the fund unit value quoted on the last Business Day of that month. If a redemption order is received by 16.00 on the last Business Day of a given quarter, the redemption will be executed at the unit value quoted on the last Business Day of the second quarter following the quarter.


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. The product is suitable for investors who do not require capital protection. Investors are prepared to keep their investment for 5 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.

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

Risk indicator

1	2	3	4	5	6	7
← Lower risk			Higher risk →			
 <p>The risk indicator assumes you keep the product for 5 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.</p>						

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 medium 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, equity market risk, currency risk, credit risk, interest rate 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:		5 years	
Example Investment:		10,000 €	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose all of your investment.		
Stress	What you might get back after costs	1,846 €	1,447 €
	Average return each year	-81.54%	-32.07%
Unfavourable	What you might get back after costs	7,606 €	8,859 €
	Average return each year	-23.94%	-2.39%
Moderate	What you might get back after costs	10,165 €	14,942 €
	Average return each year	1.65%	8.36%
Favourable	What you might get back after costs	15,537 €	20,405 €
	Average return each year	55.37%	15.33%

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 stress scenario shows what you might get back in extreme market circumstances. The RHP unfavourable scenario occurred for an investment between 31 Dec 2021 and 31 Jul 2024. The RHP moderate scenario occurred for an investment between 31 Dec 2015 and 31 Dec 2020. The RHP favourable scenario occurred for an investment between 31 Oct 2016 and 31 Oct 2021.

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.

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 5 years
Total costs	868 €	2,040 €
Annual cost impact (*)	8.68%	3.78%

(*) 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 12.15% before costs and 8.36% 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	1.00% of the amount you pay in when entering this investment.	100 €
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	2.90% 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.	290 €
Transaction costs	0.01% 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.	1 €
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: 5 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 5 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/FI4000530860/en?apiKey=d99eaf72-035f-11ed-b939-0242ac120002>

<https://op.fundreporting.info/#/performance/scenarios/FI4000530860/en?apiKey=d99eaf72-035f-11ed-b939-0242ac120002>