

A SICAV (Société d'Investissement à Capital Variable/investment fund with variable capital) under French law

A UCITS covered by Directive 2009/65/EC

OFI INVEST ESG EURO INVESTMENT GRADE CLIMATE CHANGE

Half-yearly report as at 28 June 2024

Marketer: **OFI INVEST AM**

Management Company by delegation: **OFI INVEST AM**

Depository and Custodian: **SOCIETE GENERALE**

Administrative and accounts management: **SOCIETE GENERALE**

Auditor: **PricewaterhouseCoopers Audit**



Ofi Invest Asset Management

Registered Office: 22 Rue Vernier, 75017 Paris

A Limited Liability Company with an Executive Board

(Société Anonyme à Conseil d'Administration)

with capital of EUR 71,957,490 - Paris Trade and Companies Register (RCS) 384 940 342

ofi invest
Asset Management

REGULATORY INFORMATION

Information on transparency of securities financing transactions and of reuse of financial instruments - SFTR

The Ofi Invest ESG Euro Investment Grade Climate Change Sub-Fund of the SICAV Global SICAV performed neither securities financing transactions nor total return swaps during the period.

Statement of assets

Elements on the statement of assets	Amount on the periodic statement
Eligible financial securities mentioned in Article L. 214-20 (I)(1) of the Monetary and Financial Code	158,008,178.82
Bank assets	207,420.20
Other assets held by the UCI	10,507,327.40
Total assets held by the UCI	168,722,926.42
Financial accounts	-19,971.98
Financial instruments and Receivables	-2,464,938.69
Total liabilities	-2,484,910.67
Net asset value	166,238,015.75

Changes in net assets

	28/06/2024	29/12/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019
NET ASSETS						
in EUR	166,238,015.75	141,750,449.17	79,442,977.16	102,234,346.67	94,238,760.86	74,406,210.31
Number of securities						
IC share class	1,693.3358	3,757.9424	3,081.0247	3,895.8166	4,208.2551	4,523.4816
I share class	4,869.9378	3,062.9378	127.9378	1,419.4636	2,480.9782	2,182.5557
N share class	895,668.8641	709,612.7710	572,815.4392	444,110.6457	297,682.0414	196,665.4992
R share class	110,664.0526	131,924.8268	74,731.1091	115,876.1262	53,043.2126	3,853.6180
GI share class	1.5000	1.5000	1.5000	1.5000	-	-

Changes in net assets (continued)

	28/06/2024	29/12/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019
Net asset value per unit						
IC share class in EUR	5,985.72	5,981.64	5,502.86	6,401.69	6,449.91	6,281.11
I share class in EUR	10,669.24	10,661.99	9,809.36	11,411.60	11,497.55	11,196.86
N share class in EUR	104.37	104.13	95.29	110.46	110.86	107.59
R share class in EUR	96.29	96.40	88.93	103.86	104.99	102.67
GI share class in EUR	93.61	93.48	85.67	99.43 ⁽¹⁾	-	-
Unit distribution on net capital gains and losses (including advances)						
in EUR	-	-	-	-	-	-
Distribution per unit on result (including advances)						
in EUR	-	-	-	-	-	-
Tax credit per unit transferred to bearer (individuals)						
IC share class in EUR	-	-	-	-	-	-
I share class in EUR	-	-	-	-	-	-
N share class in EUR	-	-	-	-	-	-
R share class in EUR	-	-	-	-	-	-
GI share class in EUR	-	-	-	-	-	-

Changes in net assets (continued)

	28/06/2024	29/12/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019
Accumulation per unit						
IC share class in EUR	-	-171.65	-328.78	149.71	81.24	70.29
I share class in EUR	-	-306.60	-586.16	266.88	146.48	125.31
N share class in EUR	-	-2.45	-5.33	3.01	1.78	1.55
R share class in EUR	-	-3.07	-5.69	2.04	0.93	0.75
GI share class in EUR	-	-2.26	-4.94	-0.02	-	-

(1) The GI share class was created on 21/12/2021 with a nominal value of EUR 99.80.

Securities portfolio

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code	94.34	92.95
Equities	-	-
Bonds	94.34	92.95
ABB FINANCE BV 3.375% 15/01/2034	0.51	0.50
ABN AMRO BANK 4% 16/01/2028	0.37	0.37
ABN AMRO BANK NV 3.875% 15/01/2032	0.55	0.54
ABN AMRO BANK NV 4.25% 21/02/2030	0.25	0.25
ACHMEA BV PERP	0.45	0.45
ACHMEA BV VAR 02/11/2044	0.80	0.79
AIB GROUP PLC VAR 04/04/2028	0.64	0.63
AIB GROUP PLC VAR 04/07/2026	0.25	0.25
AIB GROUP PLC VAR 20/05/2035	0.29	0.28
ALD SA 1.25% 02/03/2026	0.23	0.23
ALD SA 4.875% 06/10/2028	0.71	0.70
ALLIANDER NV VAR PERP 31/12/2099	0.40	0.39
ALLIANZ SE VAR 25/07/2053	0.21	0.20
ALLIANZ SE VAR PERP	0.46	0.45
AXA SA 3.625% 10/01/2033	0.50	0.49
AXA SA VAR 07/10/2041	0.46	0.45
AXA SA VAR 10/07/2042	0.14	0.14
AXA SA VAR PERP 31/12/2099	0.25	0.24
BANCO BILBAO VIZCAYA ARG 3.5% 10/02/2027	0.24	0.24
BANCO BILBAO VIZCAYA ARG VAR 14/01/2029	0.82	0.81
BANCO BILBAO VIZCZY ARG VAR 16/01/2030	0.30	0.29
BANCO SANTANDER SA 1.625% 22/10/2030	0.11	0.10

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
BANCO SANTANDER SA 4.875% 18/10/2031	0.85	0.84
BANCO SANTANDER SA VAR 22/04/2034	0.37	0.37
BANK OF AMERICA CORP VAR 24/05/2032	0.51	0.50
BANK OF AMERICA CORP VAR 27/10/2026	0.77	0.76
BANK OF IRELAND GROUP VAR 05/06/2026	1.01	0.99
BANK OF IRELAND GROUP VAR 10/08/2034	0.27	0.27
BANK OF IRELAND GROUP VAR 25/11/2025	0.30	0.29
BANQUE 4.75% 10/11/2031	0.97	0.96
BANQUE FED CRED MUTUEL VAR 16/06/2032	0.48	0.47
BELFIUS BANK SA 0.375% 02/09/2025	0.23	0.23
BELFIUS BANK SA 3.875% 12/06/2028	0.49	0.48
BELFIUS BANK SA NV 3.75% 22/01/2029	0.43	0.42
BNP PARIBAS VAR 13/11/2032	1.29	1.27
BNP PARIBAS VAR 31/08/2033	0.58	0.57
BOOKING HOLDINGS INC 4.125% 12/05/2033	0.16	0.16
BOOKING HOLDINGS INC 4.25% 15/05/2029	0.85	0.83
BOUYGUES SA 4.625% 07/06/2032	0.70	0.69
BPCE SA VAR 11/01/2035	0.99	0.98
BPCE SA VAR 13/01/2042	0.34	0.33
BRENNTAG FINANCE BV 3.875% 24/04/2032	0.42	0.41
BUREAU VERITAS SA 1.125% 18/01/2027	0.17	0.17
BUREAU VERITAS SA 3.50% 22/05/2036	0.71	0.70
CADENT FINANCE PLC 0.625% 19/03/2030	0.32	0.31
CADENT FINANCE PLC 3.75% 16/04/2033	0.75	0.74
CAIXABANK SA VAR 09/02/2032	0.25	0.24
CAIXABANK SA VAR 16/05/2027	0.18	0.18
CAIXABANK SA VARIABLE 18/11/2026	0.23	0.23
CBRE GI OPEN END FUND 4.75% 27/03/2034	0.65	0.64
CIE DE SAINT GOBAIN SA 3.375% 08/04/2030	1.08	1.06
CIE GENERALE DES ESTABLI 3.125% 16/05/2031	0.71	0.70
CNP ASSURANCES TF-2024/TV PERPETUAL	0.43	0.42
COFACE SA 6% 22/09/2032	0.54	0.53
COFINIMMO 1.0% 24/01/2028	0.27	0.27
COMMERZBANK AG VAR 17/01/2031	0.38	0.37
COMMERZBANK AG VAR 25/03/2029	0.38	0.38
COVIVIO 4.625% 05/06/2032	0.31	0.30
COVIVIO HOTELS SACA 1% 27/07/2029	0.68	0.67
COVIVIO SA 2.375% 20/02/2028	0.35	0.34
CRED AGRICOLE SA VAR 12/01/2028	0.28	0.27
CREDIT AGRICOLE SA 2.8% 21/07/2026	0.12	0.12
CREDIT AGRICOLE SA VAR 15/04/2036	0.54	0.53
CREDIT AGRICOLE SA VAR 28/08/2033	0.33	0.32
CREDIT LOGEMENT SA VAR 15/02/2034	0.26	0.26

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
CREDIT MUTUEL 3.875% 22/05/2028	0.85	0.84
CREDIT MUTUEL ARKEA VAR 15/05/2035	0.42	0.42
DEUTSCHE BOERSE AG 3.875% 28/09/2033	1.15	1.13
DH EUROPE 0.45% 18/03/2028	0.65	0.64
DNB BANK ASA VAR 13/09/2033	0.32	0.32
DSM BV 3.625% 02/07/2034	0.53	0.52
E ON SE 3.375% 15/01/2031	0.46	0.46
E ON SE 3.75% 01/03/2029	0.24	0.24
EDP FINANCE BV 1.875% 21/09/2029	0.39	0.39
EDP FINANCE BV 3.875% 11/03/2030	0.43	0.42
ELECTRICITE DE FRANCE SA 4.125% 17/06/2031	0.49	0.48
ENEL FINANCE INTL NV 0.5% 17/06/2030	0.20	0.20
ENEL SPA 1.375% PERPETUAL	0.59	0.58
ENEL SPA VAR PERPETUAL	0.16	0.16
ENERGIAS DE PORTUGAL SA 3.875% 26/06/2028	0.12	0.12
ENGIE SA 0.375% 21/06/2027	0.60	0.60
ENGIE SA 1.75% 27/03/2028	0.51	0.50
ENGIE SA 3.875% 06/01/2031	0.62	0.61
ERG SPA 4.125% 03/07/2030	0.41	0.40
ESB FINANCE LIMITED 1.875% 14/06/2031	0.86	0.85
EXOR NV 0.875% 19/01/2031	0.17	0.17
FERROVIAL EMISIONES SA 0.54% 12/11/2028	0.53	0.53
FORTIVE CORPORATION 3.7% 15/08/2029	0.63	0.62
GECINA 0.875% 30/06/2036	0.34	0.33
GENERAL MILLS INC 3.65% 23/10/2030	0.34	0.34
GIVAUDAN FIN EUROPE 4.125% 28/11/2033	0.32	0.32
HANNOVER RE VAR 08/10/2040	0.27	0.26
HBOS PLC TF/TV 18/03/2030	0.36	0.36
HOWOGE WOHNUNGS 3.875% 05/06/2030	0.60	0.60
IBERDROLA FINANZAS SAU 1.575% PERP	0.39	0.38
IBERDROLA INTL BV VAR PERP	0.79	0.78
IBERDROLA INTL BV VAR PERPETUAL	0.62	0.61
IBM CORP 3.625% 06/02/2031	0.74	0.73
ICADE 0.625% 18/01/2031	0.48	0.47
IMERYS SA 1% 15/07/2031	0.29	0.29
IMERYS SA 1.875% 31/03/2028	0.06	0.06
ING GROEP NV VAR 15/08/2034	0.42	0.42
ING GROEP VAR 22/03/2030	0.89	0.88
INMOBILIARIA COLONIAL SOCIMI SA 0.75% 22/06/2029	0.78	0.77
INTESA SANPAOLO 5.125% 29/08/2031	0.55	0.55
INTESA SANPAOLO SPA 2.125% 26/05/2025	0.30	0.29
INTESA SANPAOLO SPA 4% 19/05/2026	0.21	0.20
IREN SPA 3.875% 22/07/2032	0.22	0.21
KBC GROUP NV VAR 03/12/2029	0.71	0.70

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
KBC GROUP NV VAR 17/04/2035	0.55	0.54
KLEPIERRE SA 3.875% 23/09/2033	0.90	0.88
KONINKLIJKE KPN NV 3.875% 03/07/2031	0.19	0.19
LA BANQUE POSTALE VAR 26/01/2031	0.86	0.85
LA POSTE SA 1.375% 21/04/2032	0.72	0.71
LEGRAND SA 3.5% 26/06/2034	0.36	0.35
LEGRAND SA 3.5% 29/05/2029	0.36	0.36
LLOYDS BANKING GROUP PLC VAR 01/04/2026	0.54	0.54
LLOYDS BANKING GROUP PLC VAR 14/05/2032	0.26	0.26
LSEG NETHERLANDS BV 4.231% 29/09/2030	0.82	0.81
LVMH MOET HENNESSY VUITT 3.5% 05/10/2034	1.15	1.13
MANPOWERGROUP 1.75% 22/06/2026	0.29	0.28
MERCK KGAA VAR 09/09/2080	0.87	0.85
MMS USA FINANCING INC 0.625% 13/06/2025	0.82	0.81
MONDI FINANCE PLC 3.75% 31/05/2032	0.36	0.36
MORGAN STANLEY VAR 07/05/2032	0.91	0.90
MORGAN STANLEY VAR 23/10/2026	0.59	0.58
MUNICH RE VAR 26/05/2041	0.30	0.30
NASDAQ INC 4.5% 15/02/2032	0.46	0.46
NATIONAL GRID 4.151% 12/09/2027	0.52	0.51
NATIONAL GRID NA INC 1.054% 20/01/2031	0.57	0.56
NATWEST MARKETS PLC 3.625% 09/01/2029	0.43	0.42
NESTE OYJ 3.875% 21/05/2031	0.85	0.84
NN BANK NV 0.5% 21/09/2028	0.53	0.53
NN GROUP NV VAR PERPETUAL 31/12/2099	0.71	0.70
NORDEA BANK ABP 4.875% 23/02/2034	0.18	0.18
NORDEA BANK ABP VAR 06/09/2026	0.52	0.51
NORDEA BANK ABP VAR 29/05/2035	0.50	0.49
NOVARTISFINANCE SA 0.0% 23/09/2028	0.74	0.73
ORANGE SA 3.625% 16/11/2031	0.74	0.73
ORANGE SA VAR PERPETUAL	0.57	0.56
ORANO SA 4% 12/03/2031	0.48	0.48
P3 GROUP 4.625% 13/02/2030	0.17	0.17
PIRELLI & C SPA 3.875% 02/07/2029	0.38	0.37
PROCTER AND GAMBLE 3.25% 02/08/2031	0.88	0.87
PROLOGIS EURO FINANCE 4% 05/05/2034	0.51	0.50
PROLOGIS EURO FRANCE 1% 08/02/2029	0.16	0.16
PROLOGIS INTL FUND II 3.625% 07/03/2030	0.24	0.24
RED ELECTRICA CORP VAR PREPETUAL	0.32	0.31
RED ELECTRICA FIN SA UNI 3% 17/01/2034	0.41	0.41
RELX FINANCE 3.375% 20/03/2033	0.25	0.25
RELX FINANCE BV 0.5% 10/03/2028	0.08	0.08
RELX FINANCE BV 3.75% 12/06/2031	0.21	0.21
ROYAL BANK OF CANADA 4.125% 05/07/2028	0.70	0.69

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
ROYAL BK SCOTLAND GRP PLC VAR 02/03/2026	0.33	0.32
RTE RESEAU DE TRANSPORT 3.75% 04/07/2035	1.12	1.10
SAGE GROUP PLC 3.82% 15/02/2028	0.60	0.59
SCHNEIDER ELECTRIC SE 3% 10/01/2031	0.78	0.77
SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	0.06	0.06
SIKA CAPITAL BV 3.75% 03/05/2030	0.54	0.53
SNAM SPA 0.625% 30/06/2031	0.24	0.24
SNAM SPA 0.75% 20/06/2029	0.17	0.17
SNAM SPA 4.0% 27/11/2029	0.40	0.39
SOCIETE GENERALE VAR 06/12/2030	1.54	1.52
SOGECAP SA VAR PERP	0.48	0.47
SSE PLC VAR PERP	0.42	0.41
SSE PLS 1.75% 16/04/2030	0.87	0.86
STATKRAFT AS 3.5% 09/06/2033	0.63	0.62
SUEZ 5% 03/11/2032	0.66	0.65
SWISSCOM FINANCE 3.5% 29/11/2031	1.13	1.11
TELE2 AB 0.75% 23/03/2031	0.36	0.36
TELE2 AB 3.75% 22/11/2029	0.56	0.55
TELENOR SA 4% 03/10/2030	0.34	0.33
TELSTRA GROUP LTD 3.75% 04/05/2031	0.60	0.59
TENNET HOLDING BV 0.875% 16/06/2035	0.32	0.32
TENNET HOLDING BV 3.875% 28/10/2028	0.25	0.25
TENNET HOLDING BV 4.75% 28/04/2032	0.19	0.19
TERNA RETE ELETTRICA 3.5% 17/01/2031	0.47	0.47
TERNA SPA 0.375% 25/09/2030	0.30	0.29
TOYOTA MOTOR FINANCE BV 3.5% 13/01/2028	0.33	0.32
TRANSURBAN FINANCE CO 3.713% 12/03/2032	0.54	0.54
UNIBAIL RODAMCO WESTFLD 4.125% 11/12/2030	0.62	0.61
UNIVERSAL MUSIC 4% 13/06/2031	0.28	0.27
UNIVERSAL MUSIC GROUP NV 3.75% 30/06/2032	0.61	0.60
VATTENFALL AB 3.75% 18/10/2026	0.56	0.55
VERBUND AG 3.25% 17/05/2031	0.72	0.71
VIRGIN MONEY UK PLC VAR 18/03/2028	0.25	0.25
VONOVIA SE 0.25% 01/09/2028	0.73	0.72
WENDEL SE 1% 01/06/2031	0.46	0.45
WERFEN SA SPAIN 4.25% 03/05/2030	0.55	0.54
WOLTERS KLUWER NV 3.75% 03/04/2031	0.49	0.49
Debt securities	-	-
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers or the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	0.71	0.70
Equities	-	-
Bonds	0.71	0.70
UBS GROUP AG VAR 09/06/2033	0.71	0.70
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in II of Article R. 214-11 of the Monetary and Financial Code	4.35	4.28
Variable capital UCI	4.35	4.28
OFI INVEST ESG LIQUIDITES D	4.35	4.28
Equities	-	-
Bonds	-	-
Debt securities	-	-

Indication of movements occurring in the composition of the securities portfolio, during the reference period

Elements of the securities portfolio	Movements (in amount)	
	Acquisitions	Purchase and sale
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code	79,576,982.10	54,479,136.86
Equities	-	-
Bonds	79,576,982.10	54,479,136.86
Debt securities	-	-
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-

Indication of movements occurring in the composition of the securities portfolio, during the reference period (continued)

Elements of the securities portfolio	Movements (in amount)	
	Acquisitions	Purchase and sale
Eligible financial securities and money market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers or the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	1,865,639.44	2,478,532.00
Equities	-	-
Bonds	1,865,639.44	2,478,532.00
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in II of Article R. 214-11 of the Monetary and Financial Code	42,969,927.02	42,141,234.06
Variable capital UCI	42,969,927.02	42,141,234.06