

## 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

UCITS - Ofi Invest High Yield 2027 – A UNIT - ISIN: FR001400EQJ8

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe

A société anonyme (public limited company) with a Board of Directors - 22, Rue Vernier - 75017 Paris  
Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des marchés financiers, AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document. Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 12/06/2024

## What is this product?

**Type:** An Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Mutual Fund (hereinafter the "Fund")

**Term:** The Fund's maturity date is 31 December 2027. On maturity of the Fund, the Management Company may choose to merge the Fund, dissolve it or change its investment strategy, subject to approval by the AMF.

**Objectives:** The objective of the A unit of the Ofi Invest High Yield 2027 Fund is to achieve a minimum annualised performance net of fees of 1.40% (annual coupon target) over the Fund's term to maturity on 31 December 2027.

This objective is based on realisation of market assumptions made by the Management Company and does not constitute a promise concerning the return or performance of the Fund. Investors' attention is drawn to the fact that the performance indicated in the Fund's management objective takes into account the estimated default risk, the cost of currency hedging and the Management Company's management fees.

The Fund's investment strategy is a carry strategy which consists of investing in bonds and other debt securities and holding them until maturity (buy and hold). The Fund's strategy will be to buy the selected securities and hold them until maturity in order to receive the coupons distributed and until their final or early redemption. The securities bought in the portfolio will have a maturity of no more than 6 months after 31 December 2027. With a view to dissolution of the Fund on 31 December 2027, securities with a residual maturity of no more than 6 months will be sold.

The Fund seeks to optimise the average actuarial rate of the portfolio at maturity on 31 December 2027 and to select issuers (from a diversified pool of 276 issuers from various sectors and countries) with the lowest probability of default given the return provided and the fundamental analysis of the various risk factors inherent to them.

The Fund's portfolio is built around a bottom-up approach for selecting securities (i.e., getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e., level of exposure to the High Yield market - higher risk speculative investments), sector-based allocation or by rating category.

There will be no sector-based allocation or predefined capitalisation size of issuers in the portfolio's stock selection.

The portfolio invests up to 100% of its net assets in bonds and other debt securities of public companies, governments and supranational or private bodies, from all geographical areas, denominated in euros or currencies: fixed-rate and/or floating-rate and/or index-linked bonds traded on regulated markets. In addition (10% of net assets), the Fund may also invest, under the same conditions, in convertible bonds (including contingent convertible bonds known as CoCos).

Similarly and on an ancillary basis (10%), the Fund may invest in bonds of private issuers whose characteristics expose them to changes in the underlying equities (bonds convertible into shares, bonds redeemable in shares, bonds with share subscription warrants, etc.). However, the potential exposure to equity markets induced by these products will be marginal and does not constitute the portfolio's key target.

The manager will gradually implement active and discretionary investment in all types of securities: speculative (high yield) and investment grade securities, in order to seize all market opportunities. Higher risk speculative securities generally have higher probabilities of default than investment grade securities. Therefore, even though the Fund has an initial buy and hold strategy, managers are able to take advantage of market opportunities by selling/buying securities after the portfolio construction phase. Market exposure and duration will be actively managed.

The allocation between the ratings of the various securities or issuers in the portfolio may vary: from 0% to 100% of its assets in high yield securities (speculative securities); from 0% to 50% of its assets in investment grade securities; 0% of its assets in unrated securities.

The securities comprising the portfolio are denominated in euros or currencies, with systematic hedging of currency risk.

Alongside the financial analysis, as part of their study, the manager also analyses non-financial criteria in order to commit to a "Socially Responsible Investment" (SRI) selection of portfolio companies. The non-financial analysis or rating will cover at least 90% minimum of the portfolio's securities. To do this, the Fund invests in high yield bonds and debt securities issued by companies in all geographical areas with best practices in terms of managing ESG issues specific to their sector of activity,

As part of its cash management approach, the manager will use money market instruments and money market UCITS.

The maximum rate of exposure to non-OECD issuers will be between 0 and 20%.

The portfolio's overall sensitivity to interest rates will be between 0 and 6. Given the Fund's strategy, the portfolio's sensitivity will decline over time.

The Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, for the purposes of exposure and hedging against interest rate risk and for the purposes of hedging against currency risk (futures) and credit risk. It may also take positions on swaps and currency forwards for the purposes of hedging against currency risk.

**Benchmark index:** The Fund is not managed on the basis of a benchmark which could result in misunderstanding by investors.

**Subscription and redemption procedures:** Investors may request the subscription of their units, either as an amount or as a number of units, and the redemption of their units as a number of units, each valuation day, from the Depositary (by delegation of the Management Company) up to 12:00 p.m.; orders are executed on the basis of the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For orders that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day and is dated that same day (Paris Stock Exchange).

This unit accumulates its distributable amounts. A swing pricing mechanism has been put in place by the Management Company as part of its valuation approach. For more information about this mechanism, please refer to the prospectus.

**Intended retail investor:** This A unit class is aimed at the unit-linked investments of the Groupe Abeille seeking a bond yield on maturity (31/12/2027), obtained from a portfolio of speculative securities, or the payment of an annual coupon from a portfolio of speculative securities. Potential investors are advised to have an investment horizon up to the maturity date of 31/12/2027. Capital is not guaranteed for investors, who should be able to bear losses equal to the amount of their investment in the Fund. The Fund's units are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus).

**Recommendation:** the recommended term of investment is up to 31/12/2027. This Fund may not be suitable for investors who plan to withdraw their contribution before 31/12/2027.

**Depositary:** SOCIETE GENERALE

Further information (prospectus, annual report and half-yearly report), along with information on other unit classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management

Direction Juridique

22, rue Vernier - 75017 Paris - France

The Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



 The risk indicator assumes you keep the product for the recommended holding period of five years.

The actual risk can vary significantly if you cash in at an early stage, and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products.

### Performance scenarios:

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

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 a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 7 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment		
<b>Stress</b>	<b>What you might get back after costs</b>	€4,942	€4,520
	Average return each year	-50.58%	-10.72%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	€8,285	€8,998
	Average return each year	-17.15%	-1.50%
<b>Moderate</b>	<b>What you might get back after costs</b>	€10,193	€11,659
	Average return each year	1.93%	2.22%
<b>Favourable</b>	<b>What you might get back after costs</b>	€11,915	€13,916
	Average return each year	19.15%	4.83%

The scenarios are based on an investment (compared to a history of established net asset values cumulated with a market index deemed relevant, detailed on the Management Company's website) carried out:

- between 31/08/2021 and 31/03/2024 for the unfavourable scenario;
- between 31/10/2013 and 31/10/2020 for the moderate scenario; and
- between 30/06/2012 and 30/06/2019 for the favourable scenario.

## What happens if the PMC is unable to pay out?

The Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Fund is mitigated as a result of the depositary's assets being segregated by law from the assets of the Fund.

## 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 investment.

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 and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, and if market conditions were to deteriorate, it is very unlikely that our capacity to pay you would be affected. This product does not include any protection from future market performance, so you could lose some or all of your investment.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

We have assumed:

- €10,000 is invested;
- 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.

#### Costs over time (for an investment of €10,000):

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	<b>€403</b>	<b>€1,997</b>
<b>Annual cost impact (*)</b>	<b>4.07%</b>	<b>2.42%</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is expected to be 4.63% before costs and 2.22% after costs.

#### Composition of costs:

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.00% of the amount you pay in when entering this investment.	Up to €196
Exit costs	None	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.35% of the value of your investment per year. This is an estimate based on actual costs over the last financial year ended at the end of December 2023. This figure may vary from one financial year to the next.	€135
Transaction costs	0.72% 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.	€72
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

(\*) Transaction costs and other portfolio costs are indicative and an estimate only.

#### How long should I hold my investment in the Fund for and can I take money out early?

Recommended holding period: 7 years (31/12/2027)

You can redeem your investment at any time, as your Fund does not charge any redemption fee. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

#### How can I complain?

For any complaint relating to the Fund, subscribers may consult their advisor or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22, rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.am@ofi-invest.com](mailto:contact.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com)

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des marchés financiers, 17 Place de la Bourse, 75082 Cedex 02.

#### Other relevant information

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy - such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default -, is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

SFDR categorisation: Article 8

The Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>

Information about the past performance of the Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at <http://www.ofi-invest-am.com> and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the prospectus of the UCITS.