Ofi invest Asset Management

Money Market Cash

Ofi Invest ISR Monétaire CT E

FR0010738229

30/12/2025

Marketed in ES IT FR

Six Financial Information star rating(2)(3) -
Treasury - short term

Fund net assets	3 156,40 M€
Net assets per unit	10,75 M€
Net asset value	1 109,19 €

	Fund	Index
Monthly return(1)	0,17%	0,17%

Managers


Sophie Labigne   Justine Petronio

Teams are subject to change

Risk profile(3)

1 2 3 4 5 6 7

Investment period

From one day

	Fund	Univers
SFDR(3)	Article 8	
ESG rating(3)	6,7	6,2
ESG note coverage	90,5%	87,8%

Investment strategy

The Fund's objective is to outperform compounded €STR net of management fees while delivering steady growth in net asset value and applying an SRI filter.
If money market interest rates are too low to cover management fees or if interest rates rise significantly, the fund's net asset value could fall.

Key characteristics

Share class creation date
27/08/2009

Share class launch date
31/03/2009

Management company
Ofi Invest Asset Management

Legal form
Mutual fund (FCP)

AMF classification
Short-term money market with variable net asset value (VNAV)

Appropriation of income
Accumulation

Valuation frequency
Daily

Bloomberg ticker
VICMONE FP

NAV publication
www.ofi-invest-am.com

Maximum management fees incl. taxes
0,11%

Management fees and other administrative and operating expenses
0,12%

Benchmark
Compounded €STR

(1) Past performance is not a reliable indicator of future performance. It is calculated based on net asset value and net of all fees applicable to the fund. (2) References to rankings, awards or labels are not a reliable indicator of the fund's or its manager's future performance. (3) For definitions, please refer to the "Glossary" page at the end of the document.

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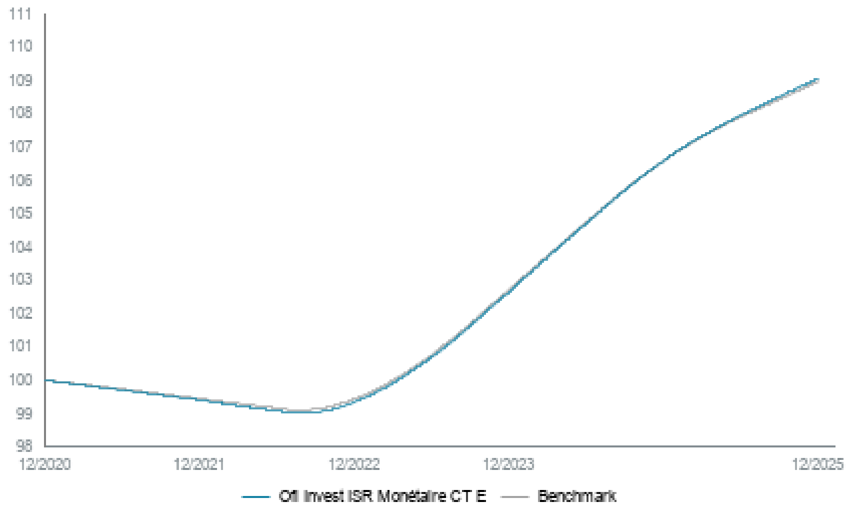
Performance & risks

Performance over time(1) (base: 100 at 12/30/2020)



Cumulative return(1)

As %	Fund	Index	Relative
YTD*	2,34	2,24	0,10
1 month	0,17	0,17	-0,00
3 months	0,51	0,49	0,02
6 months	1,03	0,98	0,05
1 year	2,34	2,24	0,10
2 years	6,29	6,12	0,17
3 years	9,79	9,59	0,20
5 years	9,06	8,96	0,10
8 years	7,76	7,62	0,14
10 years	7,28	6,89	0,38
Inception	10,92	-	-

*YTD: Year to date

Annual return(1)

As %	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	0,04	-0,13	-0,32	-0,37	-0,39	-0,43	-0,59	-0,07	3,30	3,85
Index	-0,10	-0,32	-0,36	-0,37	-0,40	-0,47	-0,55	-0,03	3,28	3,79
Relative	0,15	0,19	0,04	-0,00	0,00	0,03	-0,05	-0,04	0,02	0,06

Quarterly performance over last 5 years(1)

	Quarter 1		Quarter 2		Quarter 3		Quarter 4	
As %	Fund	Index	Fund	Index	Fund	Index	Fund	Index
2021	-0,15	-0,12	-0,15	-0,14	-0,15	-0,14	-0,15	-0,14
2022	-0,17	-0,15	-0,16	-0,15	-0,04	-0,03	0,30	0,29
2023	0,55	0,55	0,77	0,77	0,93	0,92	1,00	1,00
2024	0,99	0,99	1,03	0,98	0,95	0,95	0,83	0,81
2025	0,71	0,69	0,58	0,55	0,52	0,49	-	-

Key risk indicators(3)

	Volatility		Maximum loss		Recovery period		Tracking error	Ratio d'info	Sharpe ratio	Bêta	Alpha
As %	Fund	Index	Fund	Index	Fund	Index					
1 year	0,05	0,05	-	-	-	-	0,03	3,63	1,88	0,95	0,00
3 years	0,11	0,11	-0,01	-	4	-	0,04	1,58	0,55	0,96	0,00
5 years	0,26	0,25	-0,97	-0,88	212	203	0,04	0,58	0,10	1,03	-0,00
8 years	0,25	0,24	-2,15	-2,10	344	340	0,03	0,56	0,08	1,02	0,00
10 years	0,23	0,23	-2,61	-2,77	388	406	0,03	1,24	0,16	1,01	0,00

Source : Six Financial Information

(1) Past performance is not a reliable indicator of future performance. The value of an investment in the fund may go down as well as up. Performance is calculated based on net asset value and net of all fees applicable to the fund. Calculated performance for indices made up of more than one index is rebalanced monthly. (3) For definitions, please refer to the "Glossary" page at the end of the document.

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Portfolio structure

Breakdown by rate type

As %	Fund
Fixed rate	51,5
Variable rate	26,8
UCI	9,7
Cash	12,0

Breakdown by instrument type

As %	Fund
NEUCP	40,3
ECP	22,5
CD	7,5
Short-term bonds	8,0
UCI	9,7
Cash	12,0

Breakdown by sector (excl. investment funds/cash)[4]

As %	Fund
Senior bank	54,5
Corporate	27,5
Insurance	9,1
Government and equivalent	4,7
Secteur public	2,1
Financial services	2,1

Geographical breakdown (excl. investment funds/cash)

As %	Fund
France	59,0
Netherlands	7,1
Spain	7,1
Italy	6,5
Belgium	5,0
Germany	4,2
Japan	3,9
United Kingdom	3,6
Other countries	3,6

Profile/Key figures[3]

Engagement Swap (%)	-24,79
Number of issuers	62
WAM (days)	13
WAL (days)	90
Yield to Maturity (%)	1,92

Breakdown by maturity

As %	Fund
< 1 mois	17,6
1 - 3 mois	26,4
3 - 6 mois	22,1
6 - 12 mois	12,3
12 - 24 mois	-
UCI	9,7
Cash	12,0

Breakdown by short-term rating

As %	Fund
A1/P1/F1	56,8
A2/P2/F2	21,5
A3/P3/F3	-
NR	-
UCI	9,7
Cash	12,0

Breakdown by long-term rating (excl. investment funds/cash/derivatives)

Perception du risque de crédit	As %	Fund
- Less risky	AAA	0,0
	AA	13,8
	A	55,6
	BBB	30,6
	BB	-
	B	-
	<= CCC	-
+ Riskier	NR	-

Top 5 issuers (excl. investment funds/cash/derivatives)

As %	Fund
AXA BANQUE S.A.	5,1
BANQUE FEDERATIVE DU CREDIT MU	3,6
AGENCE CENTRALE DES ORGANISMES	3,3
BANCO BILBAO VIZCAYA ARGENTARI	3,3
ING BANK NV	3,2

(3) For definitions, please refer to the "Glossary" page at the end of the document. (4) Securities and sectors are presented for information only and may be missing from the portfolio at certain times. This is not a recommendation to buy or sell.

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Investment commentary

Risk assets had another good year in 2025. It was, however, a turbulent year thanks to US President Donald Trump's erratic trade policy and persistent geopolitical tensions.

In the bond market, US yields eased as the Fed resumed its accommodative policy. Meanwhile, in Europe, yields rose as a result of political instability and fears over public debt, particularly in France.

Sovereign yields tightened in both the US and Europe in December, particularly at the end of the month on renewed concerns over the Fed's monetary policy course. The minutes of the last Fed meeting confirmed the reluctance of a number of central bankers to continue cutting interest rates.

However, interest rate trajectories diverged on either side of the Atlantic over the course of the year, with the Fed and the European Central Bank (ECB) pursuing different monetary strategies since the summer.

Faced with Trump's erratic economic policy, the Fed opted to maintain the status quo until September, thereafter cutting rates by 25 bps at each meeting, for a total reduction of 75 bps. Meanwhile, the ECB continued with its monetary easing until June, cutting rates by 100 bps in total and bringing its deposit facility rate down to 2%. It then put further cuts on hold – a situation which, according to economists, could continue into 2026. Conversely, the market is pricing in two more Fed rate cuts this year as inflation slows. In addition, Jerome Powell's successor, who will be appointed by Donald Trump to lead the Fed, may be inclined to respond to the president's desire to cut rates to stimulate the economy.

Three-month Euribor ended the month at 2.026% and €STR at 1.921%.

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Additional characteristics

Fund inception date	04/03/1998
Key risks	The investment in the product or strategy involves specific risks, which are detailed in the UCITS Prospectus available at: https://www.ofi-invest-am.com/fr.
Last ex-dividend date	-
Net amount at last ex-dividend date	-
Statutory auditors	Deloitte & Associés (Paris)
Currency	EUR (€)
Subscription cut-off time	12:30
Redemption cut-off time	12:30
Settlement	D
Min. initial investment	None
Min. subsequent investment	None
SICAV name	-
Sub-fund name	-
Valuation agent	Société Générale Paris
Depositary	Société Générale Paris

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Glossary

ALPHA

Alpha is equal to the average return on the product, i.e. the value added by the manager after deducting market influences over which the manager has no control. This calculation is expressed as a percentage.

BETA

Beta is an indicator of a fund's sensitivity relative to its benchmark. A fund with a beta of less than 1 is likely to fall less than its benchmark, while a fund with a beta of greater than 1 is likely to fall further than its benchmark.

RECOVERY PERIOD

The recovery period (expressed in days) is the number of days needed to recoup the losses incurred after a maximum loss is sustained. Maximum loss is the largest loss the fund has experienced.

WAL

WAL (weighted average life) is a measure of the average term to maturity of all securities in the portfolio, weighted to reflect the relative weighting of each instrument, where the maturity of a floating-rate instrument is taken to be the maturity of the security in question.

WAM

WAM (weighted average maturity) is a measure of the average term to maturity of the securities in the portfolio, weighted to reflect the relative weighting of each instrument, where the maturity of a floating-rate instrument is taken to be not the maturity of the security but the time remaining until the next interest rate reset.

YIELD TO MATURITY

Yield to maturity is considered a long-term bond yield expressed as an annual rate. Yield to maturity is calculated based on the assumption that all coupons are reinvested at the same rate as the bond's current yield, taking into account the bond's current price, par value, coupon rate and remaining term to maturity.

SRRI

The SRRI (Synthetic Risk & Reward Indicator: Risk indicator based on the volatility over a period of 260 weeks). Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The risk category associated with this Fund is not guaranteed and may change over time. The lowest category does not mean «riskfree».

TRACKING ERROR

Tracking error is a measure of the risk taken by a fund relative to its benchmark. It is given by the annualised standard deviation of a fund's performance relative to its benchmark. The lower the tracking error, the closer the fund's risk profile is to that of its benchmark.

VOLATILITY

Volatility denotes the annualised standard deviation of returns in a historical series (fund/index). It quantifies a fund's risk by indicating how dispersed around the average the fund's returns are.
The volatility of a money market fund is typically less than 1%. It is around 0.4% (or 40 basis points of volatility) for such funds. However, the volatility of an equity fund, which is invested in a riskier asset class, is often greater than 10%.

SHARPE RATIO

The Sharpe ratio measures the difference between the return on a portfolio and the risk-free rate of return (i.e. the risk premium), divided by the standard deviation of the return on that portfolio (volatility). A high Sharpe ratio is considered good.

SFDR

The SFDR (Sustainable Finance Disclosure Regulation) is a regulation intended to promote sustainability in the European financial sector. In particular, it proposes a typology to better identify assets falling under the banner of sustainable finance, notably through three categories: Article 6, Article 8 and Article 9 funds.

SRI

The SRI (Synthetic Risk Indicator) provides an assessment of the product's risk relative to that of other products. It indicates the probability of the product incurring losses in the event of market movements or of us not being able to pay you. The risk indicator assumes that you will hold the product for the minimum recommended investment period.

SIX FINANCIAL STAR RATING

The rating is based on the analysis of the return and risk of each fund within its Europerformance category, using a minimum three-year track record. A score is calculated by comparing the fund's performance and volatility with those of its category index, and then converted into a number of stars according to a quintile ranking. A "junior" rating is applied to funds with a two- to three-year history, by linking their performance to their category index to reach the required three years. Categories or funds that are too heterogeneous, insufficiently documented, or with incomplete data are excluded from the process.

MAXIMUM DRAWDOWN

The maximum drawdown is the return over the worst possible investment period. It indicates the maximum loss an investor could have sustained if they had invested in the fund at the peak of the observation period and liquidated their investment at the lowest point in that period.

INFORMATION RATIO

The information ratio is an indicator of the extent to which a fund has underperformed or outperformed its benchmark. A positive information ratio indicates outperformance. The higher the information ratio, the better the fund. The information ratio indicates the extent to which a fund has outperformed an index, taking into account the risk incurred.

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Spain

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Italy

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