Ofi invest
Asset Management

Bond investment

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

30/10/2026

Marketed in FR

Six Financial Information star rating[2][3]

★★★★★

Emerging country bonds - general

Investment strategy

The fund aims to offer unitholders the opportunity to geographically diversify their bond investments by building a portfolio of emerging country debt securities over the recommended investment period.

Fund net assets	156,32 M€
Net assets per unit	116,58 M€
Net asset value	10 093,46 €

Monthly return[1]	Fund	Index
	0,74%	0,93%

Managers



Xinghang Li



Jason Tsai

Teams are subject to change

Risk profile[3]

1 – 2 – **3** – 4 – 5 – 6 – 7

Recommended investment period

3 years

SFDR[3]	Article 8

	Fund	Universe
ESG rating[3]	5,36	4,58
ESG note coverage	100,00%	85,96%

Key characteristics

Share class creation date
27/09/2013

Share class launch date
27/09/2013

Management company
Ofi Invest Asset Management

Legal form
Mutual fund (FCP)

AMF classification
Bonds and other debt securities - international

Appropriation of income
Accumulation and/or distribution

Valuation frequency
Daily

Bloomberg ticker
OFIEBOI FP

NAV publication
www.ofi-invest-am.com

Maximum management fees incl. taxes
0,60%

Management fees and other administrative and operating expenses
0,60%

Benchmark
JP Morgan GBI-EM Global

(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.

Ofi Invest Asset Management • 127-129 Quai du Président Roosevelt - 92130 Issy-les-Moulineaux • France • Tel.: +33 (0)1 40 68 17 17 • www.ofi-invest-am.com • Asset management company • Public limited company (société anonyme) with a board of directors and share capital of €71,957,490 • Company registration no. 384 940 342 Nanterre • APE activity code: 6630 Z • Authorised by the AMF
Authorisation no. GP 92012 • FR 51384940342 • CONTACT: Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

MARKETING COMMUNICATION

Ofi invest
Asset Management

Monthly report
I_C/D share class
Bonds

Performance & risks

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

30/10/2026

Performance over time(1) (base: 100 at 10/29/2021)



Cumulative return(1)

As %	Fund	Index	Relative
YTD*	4,65	4,75	-0,10
1 month	0,74	0,93	-0,19
3 months	0,40	0,88	-0,48
6 months	3,94	3,91	0,03
1 year	5,72	6,17	-0,45
2 years	14,78	13,85	0,93
3 years	26,70	20,74	5,95
5 years	23,91	20,50	3,41
8 years	27,82	31,56	-3,75
10 years	17,50	25,07	-7,57

*YTD: Year to date

Annual return(1)

As %	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	4,58	0,06	-6,31	10,97	-3,96	-3,49	-6,57	9,94	6,23	8,10
Index	13,23	1,20	-1,48	15,56	-5,79	-2,44	-5,91	10,20	3,69	6,54
Relative	-8,65	-1,14	-4,83	-4,59	1,83	-1,05	-0,66	-0,26	2,54	1,56

Monthly returns(1)

%	Jan.	Febr.	March	Apr.	May	June	July	August	Sept.	Oct.	Nov.	Dec.
2022	1,33	-6,32	-0,68	-0,72	0,49	-2,61	3,12	1,04	-1,88	-1,11	2,59	-1,66
2023	2,19	-0,50	1,74	-0,71	1,88	1,44	1,24	-1,12	-0,76	-1,12	2,62	2,75
2024	0,04	-0,46	0,30	-1,34	0,33	0,14	1,10	0,18	6,84	-2,23	2,49	-1,01
2025	1,84	1,36	-2,38	-1,91	1,15	0,06	1,30	0,27	2,94	2,28	1,05	-0,03
2026	1,32	2,01	-3,83	1,29	1,99	2,22	-0,75	0,18	-0,51	0,74		

Key risk indicators(3)

As %	Volatility		Maximum drawdown		Recovery period		Tracking error	Information ratio	Sharpe ratio	Bêta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 year	5,57	4,92	-4,02	-3,71	77	80	1,15	-0,37	0,63	1,11	-0,02
3 years	6,33	4,98	-7,19	-6,59	167	153	2,91	0,50	0,70	1,13	0,01
5 years	6,90	6,27	-10,44	-10,72	527	403	2,60	0,25	0,31	1,02	0,01
8 years	7,51	6,87	-18,99	-18,41	1774	1080	2,58	-0,12	0,24	1,02	-0,01
10 years	7,07	6,85	-18,99	-18,41	1774	1080	2,92	-0,30	0,13	0,94	-0,01

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.

Ofi invest
Asset Management

Monthly report
I_C/D share class
Bonds

Portfolio structure

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

30/10/2026

Breakdown by sector(4)*

As %	Fund
Sovereign government and similar	91,1
UCI	-
Cash/liquidity invested	8,9

Geographical breakdown

As %	Fund
South Africa	9,4
Supra-National	9,1
Malaysia	9,0
Mexico	8,9
Poland	8,5
Brazil	7,3
Romania	6,4
Czech Republic	5,6
Indonesia	4,9
Hungary	4,4
Colombia	4,3
Other countries	13,2
UCI	-
Cash/liquidity invested	8,9

Breakdown by currency (excl. investment funds)

As %	Fund
USD	9,8
ZAR	9,8
MXN	9,7
Other currencies	70,7

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

Perceived credit risk

Less risky

Riskier

As %	Fund
AAA	9,9
AA	10,4
A	21,0
BBB	34,1
BB	24,6
B	-
CCC	-
CC	-
C	-
D	-
NR	-

Profile/Key figures(3)

Number of issuers	19
Average rating	BBB
Average maturity	6,59
Average Spread	30,4
Credit Sensitivity	0,0143
Modified duration	4,36
Yield to worst (%)	7,48
Yield to Maturity (%)	7,48

(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. ⋆For Ofi Invest High Yield 2029, Ofi Invest High Yield 2027, FGV High Yield Euro B, Ofi Invest Euro High Yield and Afer Euro High Yield funds, the securities included in 'Other financials' are invested in real estate companies.

Ofi invest
Asset Management

Monthly report
I_C/D share class
Bonds

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

30/10/2026

Portfolio structure

Breakdown by subordination tier

As %	Fund
Senior preferred unsecured	91,1
UCI	-
Cash/liquidity invested	8,9

Breakdown by maturity

As %	Fund
+15 years	5,2
10-15 years	5,9
7–10 years	28,9
5-7 years	12,9
3-5 years	20,1
1-3 years	7,7
-1 year	10,5
UCI	-
Cash/liquidity invested	8,9

Key issuers (excl. investment funds/cash/derivatives)

As %		
ZA	South Africa (republic Of)	10,3
MY	Malaysia (government)	9,9
MX	Mexico (united Mexican States) (government)	9,8
PL	Poland (republic Of)	9,3
BR	Brazil Federative Republic Of (government)	8,0

Breakdown by issuer type*

As %	Fund
Government	91,1
UCI	-
Cash/liquidity invested	8,9

Key positions (excl. investment funds/cash/derivatives)(4)

As %		
MY	Malaysia (government) 3.757 22/05/40 Sovereign government and similar	6,0
MX	Mexico (united Mexican States) (go 7.75 29/05/31 Sovereign government and similar	5,7
SNAT	International Bank For Reconstruct 6.85 24/04/28 Sovereign government and similar	5,0
HU	Hungary (government) 7 24/10/35 Sovereign government and similar	4,9
ZA	South Africa (republic Of) 8.875 28/02/35 Sovereign government and similar	4,7

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Ofi invest
Asset Management

Monthly report
I_C/D share class
Bonds

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

30/10/2026

Investment commentary

OFI Invest ESG Global Emerging Bond Opportunities gained 0.74% in October, bringing its year-to-date gains to 4.65%. Brazil was the main performance detractor, down 4.91%, while Colombia was the main contributor, up 5.96%. This divergence within Latin America reflects differences in positioning and evolving political dynamics.

In Brazil, Lula da Silva won a surprise victory in the second round of the presidential election on 25 October, beating his conservative opponent Flávio Bolsonaro by 51.8% to 48.2%, defying polls that had consistently pointed to Bolsonaro as favourite. The real took a nosedive, losing 10%, while bond yields surged 200-300 bps after bonds hit exchange-imposed trading limits, and the Ibovespa stock market index fell by 20%. This sell-off reflected investor fears that Lula might pursue more lax fiscal policy, snuffing out the optimism that had built up around a potential Bolsonaro win. Key catalysts ahead include the appointments of the finance minister and chief of staff as well as the publication of the 2027 budget.

In Colombia, BanRep unexpectedly hiked interest rates by 25 bps to 12.25% in September. However, the slowdown in inflation to 6.29% in September could reduce the pressure for further tightening, despite fiscal headwinds associated with President Espriella's economic bailout bill and a $4.2 billion sovereign bond issue. Meanwhile, Chile's central bank voted unanimously to hold its policy rate at 4.5% for the seventh consecutive meeting. Markets now see it as almost certain that there will be a further 25 bps hike in the next six months, amid persistent risks related to energy costs and debate in Congress over the draft 2027 budget and public debt limits.

In Asia, macroeconomic factors reflected divergent positions among central banks. In Indonesia, Bank Indonesia maintained its benchmark BI-Rate at 5.75% while raising its deposit facility rate by 25 bps to 5% and announcing a gradual reduction in its reserve requirement ratio, even as risks related to the consultation on the MSCI Index dampened market sentiment. In Malaysia, the approaching local elections triggered a slowdown in consumer spending. In India, the RBI unanimously voted to raise its repo rate by 25 bps to 5.5% under new Governor Sanjay Malhotra, moving towards moderate tightening, with the September CPI coming in at 5.54% and growth forecasts upgraded. In China, the People's Bank of China (PBoC) indicated that its overnight reverse repo rate would replace its seven-year rate as the new anchor for its monetary policy, causing 10-year yields to fall to their lowest since February 2025.

In the CEEMEA region, significant political events and fiscal updates influenced asset prices. In South Africa, the medium-term budget unveiled by Finance Minister Godongwana was welcomed as a "bond-friendly" package of measures, confirming that the debt-to-GDP ratio would peak at 78.4% in 2025-2026, triggering a sharp rise in bond yields, a reduction in weekly auction volumes and the release of favourable rebased GDP data pointing to economic growth of 5.3%. In Turkey, the Central Bank of the Republic of Turkey (CBRT) cut its policy rate by 100 bps at its October meeting, to 36.0%, on the back of improvements in domestic demand and inflation, hinting at further monetary easing to come. In Hungary, the Hungarian National Bank held its policy rate unchanged at 5.50%, maintaining a cautious stance, constrained by global bond yields and geopolitical risk. In Romania, the National Bank of Romania (NBR) held its policy rate at 6.5% against a backdrop of persistent political crises and double-digit inflation, continuing to focus on fiscal consolidation and progress on the National Recovery and Resilience Plan (NRRP) as its key drivers. In the Czech Republic, Prime Minister Andrej Babiš's expansionary fiscal policy marks a break from traditional fiscal conservatism to finance infrastructure, defence and public sector wages.

Despite an uncertain global macro environment (US rate hikes, war in Iran and volatility in the AI sector), this asset class is holding up well thanks to high yields and the disciplined approach adopted by many emerging country central banks. We remain constructive on the asset class for the coming months.

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Ofi invest
Asset Management

Monthly report
I_C/D share class
Bonds

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

30/10/2026

Additional characteristics

Fund inception date	27/09/2013
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/com.
Last ex-dividend date	15/05/2026
Net amount at last ex-dividend date	300,00 €
Statutory auditors	PwC Sellam
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	D+2
Min. initial investment	100000 Euros
Min. subsequent investment	None
SICAV name	-
Sub-fund name	-
Valuation agent	Société Générale Paris
Depositary	Société Générale Paris

Ofi invest
Asset Management

Monthly report
I_C/D share class
Bonds

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

30/10/2026

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.

AVERAGE SPREAD

A fund's average spread is the average yield spread between the bonds held by the fund and a benchmark (often government bonds). It reflects the amount of risk taken by the fund relative to securities considered risk-free.

AVERAGE RATING

A fund's average rating is the weighted average credit rating of the bonds that make up the fund's portfolio. It reflects the fund's overall credit quality: the higher the rating, the lower the risk of default.

CREDIT SENSITIVITY

A fund's credit sensitivity is a measure of how much the fund's value changes as the credit spreads of the bonds held by the fund change. It indicates the fund's exposure to the risk of a deterioration in issuer credit quality.

DURATION

A bond's duration is the time it takes to receive the discounted average present value of all associated cash flows (principal and interest), expressed in years.

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.

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.

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.

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.

MODIFIED DURATION

Modified duration is a measure of how far the price of a bond or the net asset value of a bond UCITS rises or falls in response to a 1% fluctuation in market interest rates.

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.

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%.

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.

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».

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.

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.

Monthly report
I_C/D share class
Bonds

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

30/10/2026

General disclaimer

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