

OFI Invest Energy Strategic Metals Action R

FRO014008NN3

27/02/2026

Marketed in

FR DE AT BE ES IT PT LU

 Six Financial Information star
 rating⁽²⁾⁽³⁾
 Commodities

Investment strategy

The fund aims to take advantage of the upside offered by a selection of metals (aluminium, lead, gold, palladium, platinum, silver, nickel, zinc, copper) by gaining synthetic exposure to the Basket Energy Strategic Metals index without investing directly in mining stocks in the sector. Its offering is simple and transparent, with currency risk hedged daily.

Key characteristics

Share class creation date

08/06/2022

Share class launch date

08/06/2022

Management company

Ofi Invest Asset Management

Legal form

SICAV

AMF classification

Mixed fund

Appropriation of income

Accumulation

Valuation frequency

Daily

Bloomberg ticker

OFESREU FP

NAV publication

www.ofi-invest-am.com

Maximum management fees incl. taxes

1,81%

Management fees and other

administrative and operating expenses

1,83%

Benchmark

- Fund net assets 610,26 M€
- Net assets per unit 97,11 M€
- Net asset value 1 272,63 €

- Monthly return⁽¹⁾

Fund	Index
4,98%	-

- Managers



Benjamin Louvet



Olivier Daguin



Marion Balestier

Teams are subject to change

- Risk profile⁽³⁾



- Recommended investment period

More than 5 years

- SFDR⁽³⁾

Article 8

- ESG rating⁽³⁾

Fund	Universe
6,67	-

- ESG note coverage

100,00%

(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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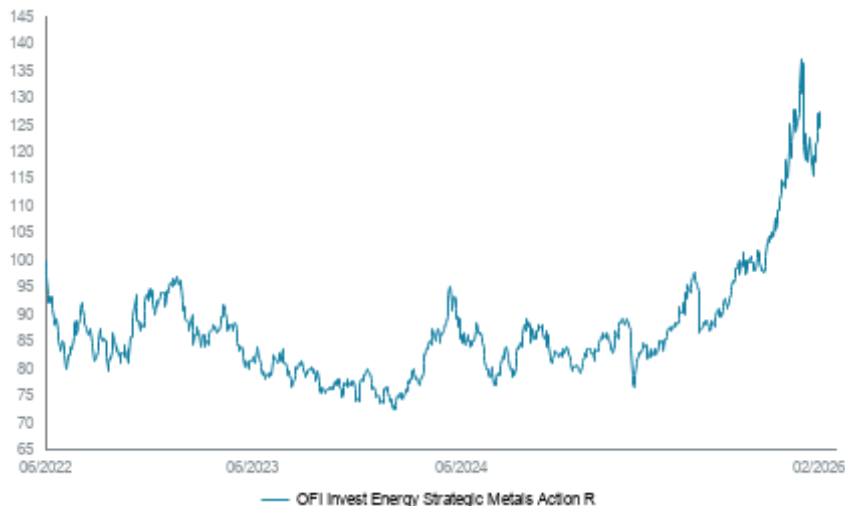
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Performance & risks

► Performance over time⁽¹⁾ (base: 100 at 06/08/2022)



► Cumulative return⁽¹⁾

As %	Fund	Index	Relative
YTD*	7,40	-	-
1 month	4,98	-	-
3 months	23,42	-	-
6 months	42,07	-	-
1 year	53,65	-	-
2 years	69,51	-	-
3 years	47,43	-	-
5 years	-	-	-
8 years	-	-	-
10 years	-	-	-

*YTD: Year to date

► Annual return⁽¹⁾

As %	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-	-	-	-	-	-	-	-15,83	1,18	48,33
Index	-	-	-	-	-	-	-	-	-	-
Relative	-	-	-	-	-	-	-	-	-	-

► Monthly returns⁽¹⁾

%	Jan.	Febr.	March	Apr.	May	June	July	August	Sept.	Oct.	Nov.	Dec.
2022						-13,17	1,76	-4,86	-2,73	-0,79	11,88	3,36
2023	2,68	-10,38	2,05	-0,03	-9,18	-1,84	6,39	-3,55	-1,44	-3,13	0,03	2,63
2024	-3,25	-1,72	3,39	10,63	3,87	-4,55	-5,53	1,45	6,61	-1,60	-3,37	-3,40
2025	4,13	-0,43	6,01	-7,00	1,70	8,60	-4,21	3,68	6,94	3,81	3,69	14,91
2026	2,31	4,98										

► Key risk indicators⁽³⁾

As %	Volatility		Maximum drawdown		Recovery period		Tracking error	Ratio d'info	Sharpe ratio	Bêta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 an	25,41	-	-15,72	-	-	-	-	-	1,61	-	-
3 ans	21,44	-	-20,88	-	98	-	-	-	0,45	-	-
5 ans	-	-	-	-	-	-	-	-	-	-	-
8 ans	-	-	-	-	-	-	-	-	-	-	-
10 years	-	-	-	-	-	-	-	-	-	-	-

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

► Composition of the index⁽¹⁾

Forward contract	Code	Weighting
Silver	SI	18,0%
Palladium	PA	3,9%
Platinum	PL	17,0%
Aluminium	LA	15,2%
Copper	HG	28,7%
Zinc	LX	3,7%
Nickel	LN	9,8%
Lead	LL	3,7%

► Contribution to gross monthly return⁽¹⁾

Forward contract	Market performance	Contribution to the portfolio
Silver	17,89%	2,96%
Palladium	6,12%	0,26%
Platinum	11,87%	1,89%
Aluminium	-0,21%	-0,06%
Copper	1,27%	0,35%
Zinc	-2,88%	-0,15%
Nickel	-0,94%	-0,10%
Lead	-3,39%	-0,14%

► Key holdings by type of instrument

Negotiable debt securities			
Description	Weighting	Country	Maturity
GOVT FRANCE (REPUBLIC OF) 29/04/2026	22,0%	Cash/liq uidity invested	29/04/2026
GOVT FRANCE (REPUBLIC OF) 15/04/2026	15,9%	Cash/liq uidity invested	15/04/2026
GOVT FRANCE (REPUBLIC OF) 13/05/2026	14,6%	Cash/liq uidity invested	13/05/2026
GOVT BELGIUM KINGDOM OF (GOVERNMENT) 14/05/2026	11,5%	Cash/liq uidity invested	14/05/2026
GOVT BELGIUM KINGDOM OF (GOVERNMENT) 12/03/2026	10,7%	Cash/liq uidity invested	12/03/2026

Swap		
Index swap	Weighting	Counterparty
OFI Invest Energy Strategic Metals Action R	100,0%	(JPM/SG/GS)

► Profile/Key figures⁽³⁾

Number of holdings 19

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Investment commentary

Metals continued to gain ground in February. OFI Invest Energy Strategic Metals posted its seventh consecutive monthly gain, once again driven by the performance of precious metals, with more industrial metals staying fairly quiet.

Precious metals rallied strongly at the beginning of the month following the sharp correction on the last day of the previous month, when silver lost more than 30% and gold more than 10% in a single session. Once the excesses of January had been corrected (silver had gained more than 60% in the month before the correction) and technical requirements such as increases in deposits needed to enter into positions had been met, precious metals resumed their upward path, as might reasonably be expected. Since the fundamentals underlying the rise had not changed, the reallocation into these safe-haven assets resumed, notably driven by questions around the high levels of debt carried by major economies.

The trend accelerated in the second half of the month after the US Supreme Court's ruling overturning import tariffs put in place by the US administration in 2025. This increases uncertainty around the financing of the US deficit and the country's debt trajectory.

Platinum was also helped by Zimbabwe's decision to limit mining exports so as to encourage producers to relocate the entire ore processing value chain to the country. The potential supply restrictions that could result pushed prices higher.

At the very end of the month, fears of a conflict between the US/Israel and Iran also favoured investment in precious metals. Finally, on the last day of the month, India announced that it had authorised all the country's equity funds (total assets: \$385 billion) to invest up to 35% of their assets in gold and silver.

Other metals held relatively steady. The economic situation remains unclear for the time being, with US inflation still high and growth slowing. In this climate, it is hard to predict what stance the Fed will adopt at its upcoming meetings. The closure of the Chinese market for the Chinese New Year also meant investors from the country with the highest consumption of metals stayed away from the market for several days.

March should bring some clarity as to the economic situation in the US. An important party meeting in China should also shed some light on how the government intends to support domestic consumption and confirm that Chinese growth is still likely to support the consumption of industrial metals. Be that as it may, in an increasingly unstable world, metals remains more attractive than ever as a diversification asset.

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► Additional characteristics

Fund inception date	27/01/2022
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	PwC
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	D+2
Min. initial investment	-
Min. subsequent investment	-
SICAV name	Global SICAV
Sub-fund name	Ofi Invest Energy Strategic Metals
Valuation agent	Société Générale Paris
Depository	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.
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 Europeperformance 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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