

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Ofi Invest Precious Metals

Legal entity identifier:
9695006JSN03RE8RMG80

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Did this financial product have a sustainable investment objective?

☒ Yes

☐ It made **sustainable investments with an environmental objective:** ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It made **sustainable investments with a social objective:** ____%

☒ It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Ofi Invest Precious Metals (hereinafter the "**Sub-Fund**") promoted environmental and social characteristics by implementing the systematic approach linked to incorporation of ESG criteria through various requirements.

In fact, the Sub-Fund has invested in order to gain exposure to the Basket Precious Metals Strategy Index composed of the following metals: gold, silver, platinum and palladium. The Management Company also calculated the carbon footprint in order to estimate the number of offsetting certificates required to offset this emission. And lastly, 20% of public issuers lagging the furthest behind in managing ESG issues, belonging to what is known as the "Under Supervision" category, were excluded from the Sub-Fund's investment universe.

• *How did the sustainability indicators perform?*

As at 29 December 2023, the performance of the sustainability indicators used to measure attainment of the Sub-Fund's environmental and social characteristics was as follows:

Regarding the carbon offsetting mechanism:

- **Greenhouse gas (GHG) emissions associated with the basket of commodities** that make up the index were **380,842.12 tonnes** of CO₂;
- **The number of certified Voluntary Emission Reductions (VER) acquired in order to offset GHG emissions** was **56,427**, which represented **offsetting of 14.82%** of the Sub-Fund's emissions.

For the proportion of assets invested in government bonds of OECD countries:

- **ESG rating:** the portfolio's ESG rating for public issuers reached **7.57** out of 10 and the ESG rating for its reference benchmark is **6.87**;
- **The percentage of excluded public issuers lagging the furthest behind in terms of ESG belonging to the "Under Supervision" category:** 20%.

Monitoring of the indicators, mentioned previously, in management tools allows confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1st January 2023 and 29 December 2023.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and pre-contractual appendix.

• *... and compared to previous periods?*

As at 30 December 2022, the performance of the sustainability indicators used to measure attainment of the Sub-Fund's environmental and social characteristics was as follows:

Regarding the carbon offsetting mechanism:

- **GHG emissions associated with the basket of commodities** that make up the index were **376,960.80 tonnes** of CO₂;
- The acquisition of **25,108 certified Voluntary Emission Reductions (VER)** made it possible to offset GHG emissions.

Regarding the proportion of assets invested in government bonds of OECD countries:

- **ESG rating:** the portfolio's ESG rating for public issuers reached **3.79** out of 10 and the ESG rating for its reference benchmark is **6.97**;
- **The percentage of public issuers in the "Under Supervision" category** was 0%.

Monitoring of the indicators, mentioned previously, in management tools allows confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1st January 2022 and 30 December 2022.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and pre-contractual appendix.

• *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

- How were the indicators for adverse impacts on sustainability factors taken into account?

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Adverse impact indicator	Metric	Impact [year n]	Impact [year n-1]	Explanation	Actions taken, and actions planned and targets set for the next reference period
Indicators applicable to investments in sovereigns and supranationals					
Environment	15. GHG intensity	GHG intensity of investee countries	178.49 (Teq CO2/million euros)	N/A	
			Coverage rate = 100%	N/A	
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee)	0.00	N/A	
			Coverage rate = 100%	N/A	

For more information, please refer to the "Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which can be found on the Management Company's website [in French]: <https://www.ofi-invest-am.com/finance-durable>.



What were the top investments of this financial product?

As at 29 December 2023, the Sub-Fund's top investments were as follows:

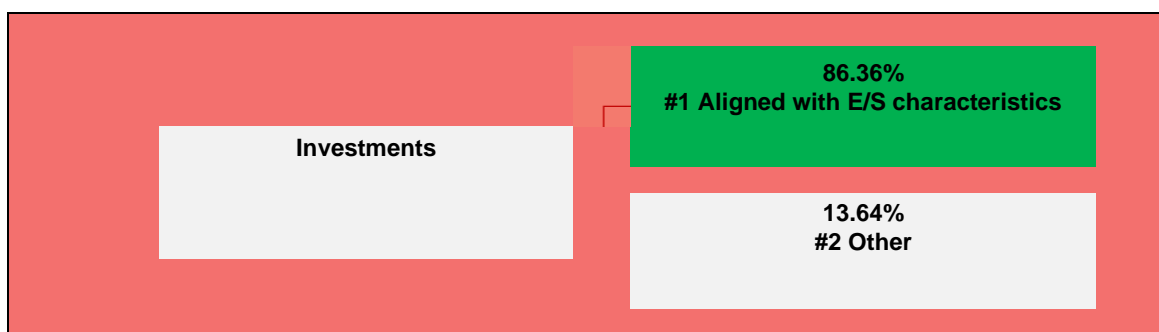
Largest investments	Sector	% Assets	Country
BTF ETAT FRANC 17/01/2024	Government	24.54%	France
BTF ETAT FRANC 04/01/2024	Government	13.51%	France
BTF ETAT FRANC 31/01/2024	Government	13.48%	France
BTF ETAT FRANC 14/02/2024	Government	13.46%	France
BTF ETAT FRANC 28/02/2024	Government	13.44%	France
BTF ETAT FRANC 13/03/2024	Government	7.93%	France

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period, which is:



What was the proportion of sustainability-related investments?

- What was the asset allocation?



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

As at 29 December 2023, **86.36%** of the net assets of the Sub-Fund were made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

13.64% of the net assets of the Sub-Fund were in the #2 Other category. This category is made up of:

- **11.43%** in cash;
- **2.21%** in derivatives.

The Sub-Fund therefore complied with the expected asset allocation:

- A minimum of 80% of the Sub-Fund's net assets belonging to the category #1 Aligned with E/S characteristics;
- A maximum of 20% of investments in the #2 Other category will consist of cash and derivatives.

• In which economic sectors were the investments made?

As at 29 December 2023, the sector-based breakdown of assets invested is as follows:

Sector	% Assets
Invested cash/cash equivalents	11.43%
SWAPS	2.21%
Government	86.36%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 29 December 2023, the share of sustainable investments with an environmental objective aligned with the EU Taxonomy in the portfolio is zero.

• Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

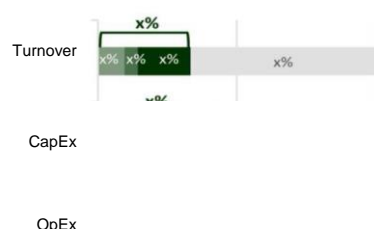
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

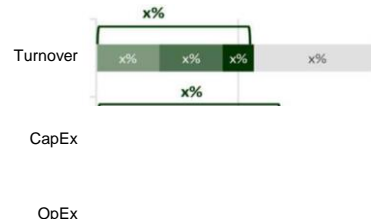
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including** sovereign bonds*



■ Taxonomy-aligned: Fossil gas
 ■ Taxonomy-aligned: Nuclear
 ■ Taxonomy-aligned: (no fossil gas and nuclear)
 ■ Non Taxonomy-aligned

2. Taxonomy-alignment of investments **excluding** sovereign bonds*



■ Taxonomy-aligned: Fossil gas

This graph represents x% of the total investments.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

As at 29 December 2023, the share of investments in transitional and enabling activities in the portfolio is nil.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

As at 29 September 2023, the share of the Fund's investments that were aligned with the EU Taxonomy remains zero.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

These investments, which were only made in specific situations, consisted of:

- cash;
- derivatives.

Although this category does not have an ESG score and no minimum environmental and social guarantees were implemented, its use did not have the effect of significantly or permanently distorting the environmental and/or social characteristics promoted by the Sub-Fund.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In order to meet the environmental and/or social characteristics during the reference period, all ESG data were made available to managers in the management tools, and the various ESG requirements were configured and tracked in these same tools.



How did this financial product perform compared to the reference benchmark?

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.