

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

Ofi Invest ESG European Convertible Bond ID SHARE • ISIN: FR0011157973
 Sub-fund of the Global SICAV fund

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.

This PRIIPS is authorised for marketing in Portugal and is regulated by the Portuguese Securities Market Commission (CMVM).

Date of production of the KID: 10/04/2024

What is this product?

AIF type: Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

Term: There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

Objectives: This key information document only sets out the objectives of the Ofi Invest ESG European Convertible Bond sub-fund of the Global SICAV fund.
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform its benchmark index by investing the portfolio in European convertible bonds over the recommended holding period, by adopting an SRI approach.

At least 60% minimum of the Sub-Fund's net assets are invested in European convertible bonds. It will always be exposed to one or more European interest-rate markets. In addition, the portfolio will also be invested in shares which have been created solely by converting bonds into equity.

Three sources of added value are used for building and managing the portfolio: economic and monetary analysis, financial analysis of companies (stock-picking and credit picking) and technical analysis (issue prospectuses and volatility) of products. The investment strategy does not include small-/medium-/large-cap allocations.

The portfolio's sectoral and geographical allocations are based on the choice of securities. However, they may change at the manager's discretion, based on their expectations.

Based on a fundamental analysis of the shares and a fundamental analysis of the credit, along with an analysis of the specific technical features of the products (such as volatility/convexity, special situations, primary market and issue prospectuses), the manager can select the underlying assets and subsequently select the products that make up the portfolio.

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 carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).

The range of sensitivity to interest rates used for managing the Sub-Fund is between 0 and 5.

No particular limit has been put in place on the rating or life of securities.

The Sub-Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge the portfolio against and/or expose the portfolio to share and interest-rate risks in particular, by using instruments such as futures or options contracts.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio. The manager may also perform transactions which hedge against the foreign-exchange risk associated with holding securities denominated in currencies other than the euro (currency exposure of up to 5% maximum).

Benchmark index: The benchmark index used by investors for comparing the Sub-Fund's performance will be the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested. This index contains European convertibles which fulfil the minimum liquidity and balanced risk profile (share/bond) criteria.

Subscription and redemption procedures: Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on 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 subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day and is dated that same day.
 A swing-pricing mechanism has been put in place by the Management Company as part of its Sub-Fund valuation approach.

Intended retail investors: This ID share class in the Sub-Fund is intended for all subscribers with an initial subscription amount of €500,000, who are looking to invest on eurozone convertible bond markets.

Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share distributes its distributable amounts.

Recommendation: the recommended holding period is three years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

Depository: SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share 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 Sub-Fund's net asset value is available on the AMF website (www.amf-france.org) and on the Management Company's website (www.ofi-invest-am.com).

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

Summary Risk Indicator:



Lowest risk

Highest risk



The risk indicator assumes you keep the product for the recommended holding period. 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. 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 3 out of 7, which is a low to medium risk class; in other words, the potential losses from future performance of the product are low to medium, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected. This product does not expose you to any additional financial obligations or liabilities. 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 Sub-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.

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 adviser 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 investment 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 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	What you might get back after costs	7 084 €	6 988 €
	Average return each year	-29.16 %	-11.26 %
Unfavourable	What you might get back after costs	7 832 €	8 506 €
	Average return each year	-21.68 %	-5.25 %
Moderate	What you might get back after costs	9 642 €	9 823 €
	Average return each year	-3.58 %	-0.59 %
Favourable	What you might get back after costs	11 016 €	11 418 €
	Average return each year	10.16 %	4.52 %

The scenarios are based on an investment (compared to historical net asset values) made:

- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 31/12/2016 and 30/12/2019 for the moderate scenario;
- between 31/10/2014 and 31/10/2017 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Sub-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 Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

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. 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 the product performs as shown in the average scenario.

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

	If you exit after 1 year	If you exit after 3 years
Total costs	€635	€936
Annual cost impact (*)	6.41%	3.16% each year

(*) 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 2.57% before costs and -0.59% after costs.

Composition of Costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	4.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €400
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	€93
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.95%. 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.	€94
Transaction costs	0.18% 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.	€17
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 15% above the benchmark index, the Thomson Reuters Europe Focus Hedged Convertible Bond Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 June to 31 May each year).	€31

How long should I hold the UCI and can I take money out early?

Recommended holding period: 3 years

You can redeem your investment at any time. 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 Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 rue Vernier - 75017 Paris - France
- or by e-mail directly to the following address: contact.clients.am@ofi-invest.com or on the website: 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 (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

SFDR categorisation: Article 8

The Sub-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 Sub-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 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 Sub-Fund prospectus.