

Ofi Invest Energy Strategic Metals XL

Monthly Factsheet - Commodities - June 2025



Investment policy :

Ofi Invest Energy Strategic Metals aims to offer exposure to a basket of real assets that synthetically replicates the "Basket Energy Strategic Metals" index. This index was developed by the fund management team and consist of futures contracts on the main precious metals and industrial metals.

Registered in : DEU AUT ITA ESP PRT LUX FRA

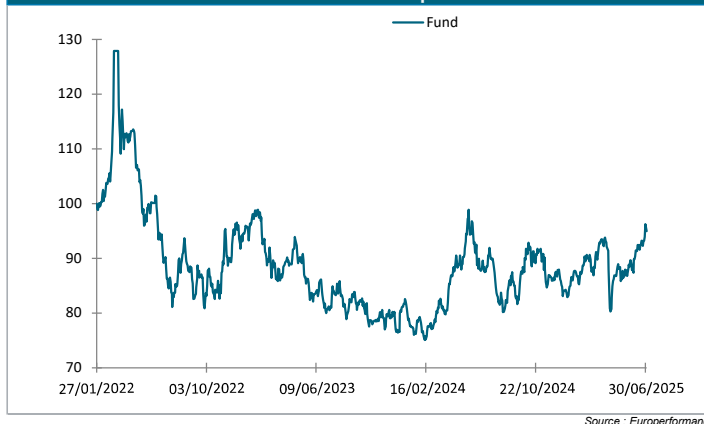
Key figures as of 30/06/2025

Net Asset Value (EUR):	47 493,36
Net assets of the unit (EUR M):	179,12
Total Net Assets (EUR M):	281,36
Number of holdings:	13

Characteristics

ISIN Code :	FR0014005WK6
Ticker :	OFESMXE FP
Europeperformance Classification:	Commodities
Main risks:	Counterparty risk, risk arising from the use of forward financial instruments
Management company:	OFI INVEST ASSET MANAGEMENT
Fund manager(s) :	Benjamin LOUVET - Olivier DAGUIN - Marion BALESTIER
Legal form:	SICAV (UCITS V)
Distribution policy:	Capitalisation
Currency:	EUR
Inception date:	27/01/2022
Recommended investment horizon:	Over 5 years
Valuation:	Daily
Subscription cut-off:	D at 12h
Redemption cut-off:	D at 12h
Settlement:	D+2
Subscription fees:	None
Redemption fees:	None
Outperformance fees:	None
Management fees and other administrative and operating expenses:	0,54%
Custodian:	SOCIETE GENERALE PARIS
Administrator:	SOCIETE GENERALE PARIS

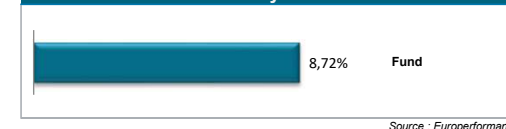
Return since inception



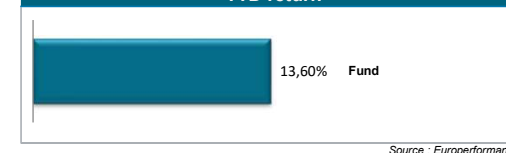
Risk Profile

Level : 1 2 3 **4** 5 6 7

Monthly return



YTD return



Return & Volatility

	Since inception		3 years (cum.)		1 year (cum.)		YTD		6 months	3 months
	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Return
Ofi Invest Energy Strategic Metals XL	-5,01%	25,06%	7,87%	21,11%	7,28%	21,58%	13,60%	23,45%	13,60%	3,04%

Source : Europeperformance

Monthly returns

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2022	-1,17%*	6,05%	7,00%	-5,28%	-5,78%	-12,01%	1,86%	-4,75%	-2,63%	-0,69%	12,00%	3,47%	-4,26%
2023	2,79%	-10,29%	2,16%	0,07%	-9,08%	-1,73%	6,50%	-3,45%	-1,34%	-3,02%	0,14%	2,73%	-14,76%
2024	-3,14%	-1,62%	3,49%	10,76%	3,98%	-4,46%	-5,42%	1,55%	6,72%	-1,50%	-3,28%	-4,10%	1,61%
2025	4,19%	-0,37%	6,08%	-6,94%	1,81%	8,72%							13,60%

Source : Europeperformance

* Performance from 27/01/2022 to 31/01/2022

Paying Agents :

Spain : Comisión Nacional del Mercado de Valores (CNMV) – Number : 1871 / Distributor and paying agent : SELECCIÓN E INVERSIÓN DE CAPITAL GLOBAL, AGENCIA DE VALORES, S.A. María Francisca, 9 - 28002 Madrid

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to Ofi Invest Asset Management, 127-129, quai du Président Roosevelt 92130 Issy-les-Moulineaux, France.

CONTACT • Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

Ofi Invest Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 •
Principal activity (APE) code 6630Z • 127-129, quai du Président Roosevelt • 92130 Issy-les-Moulineaux • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-invest-am.com

Ofi Invest Energy Strategic Metals XL

Monthly Factsheet - Commodities - June 2025



Composition of the benchmark		
FUTURES	CODE	WEIGHT
NICKEL	LN	8,97%
COPPER	HG	30,09%
ALUMINIUM	LA	15,27%
PLATINUM	PL	12,27%
SILVER	SI	16,11%
ZINC	LX	9,16%
LEAD	LL	3,76%
PALLADIUM	PA	4,37%

Source : Ofi Invest AM

Contribution to gross monthly performance		
Futures	Market return	Contribution to portfolio
NICKEL	-0,53%	-0,05%
COPPER	7,49%	2,23%
ALUMINIUM	6,31%	0,92%
PLATINUM	26,80%	2,92%
SILVER	8,54%	1,45%
ZINC	4,65%	0,43%
LEAD	3,93%	0,15%
PALLADIUM	14,30%	0,57%

Source : Ofi Invest AM

Asset management strategy

The fund gained 8.72% in June. The easing of tensions on the tariff front and the marked decline of the dollar have allowed prices to rise sharply.

The effective implementation with China of the Geneva agreement on customs duties – which, among other things, has enabled the resumption of rare earth exports – has led to an improvement in investor sentiment. Meanwhile, the dollar fell by nearly 4% over the month as the vote on Donald Trump’s “big, beautiful budget” approached – a bill expected to significantly deepen deficits in the coming years. The repeated outbursts by the US president against the head of the Federal Reserve – urging a sharp cut in US interest rates and attempting to undermine his authority – did not help.

Precious metals in particular benefited from these factors. They were then joined by other assets. Silver (+8.54%) continues to benefit from growing demand, led by the photovoltaic sector. This sector was particularly dynamic in the first half of the year in China, helped by a change in regulations concerning electricity tariffs. The money market is in deficit for the fourth consecutive year. Technical factors also led to a long-awaited catch-up.

In platinum (+26.80%), the return of electricity outages in South Africa, the world’s largest producer (80% of supply) has raised fears of a marked drop in production this year. Demand has also increased in Chinese jewellery, which has moved away from gold that has become too expensive in favour of platinum, which has historically been used at 40% in this sector. The rebound in recent months in sales of hybrid cars, at the expense of electric cars, is increasing demand for catalytic converters, which are major consumers of platinoids. This also explains the good performance of palladium (+14.30%).

Industrial metals rose by 4% to 7.5%, with the exception of nickel (-0.53%), driven by the easing of trade tariffs between the United States and China. Copper (+7.49%) was also impacted by the situation at the Kamoakakula mine in the Democratic Republic of Congo. In the Kakula area, the mine had been partially flooded following seismic activity in the region. The repair and restoration of the mine is expected to take a few months, and this year’s production forecast has been revised down by 28%, representing a drop of 150,000 to 160,000 tonnes. This means that around 0.6% to 0.7% of global production is disappearing...

The situation may become somewhat less predictable with the 9 July deadline set by the Trump administration for the ongoing tariff negotiations. These talks could potentially drag on for several months if deemed necessary. It is nevertheless noteworthy that, beyond these short-term uncertainties, signs of tension are mounting in certain markets despite the broader context. The glaring lack of mining projects and production development is only likely to increase this tension over time

Benjamin LOUVET - Olivier DAGUIN - Marion BALESTIER - Fund manager(s)

Principal holdings by type of instrument			
Negotiable debt securities			
Name	Weight	Country	Maturity
GOVT FRANCE (REPUBLIC OF)	22,53%	France	06/08/2025
GOVT FRANCE (REPUBLIC OF)	14,21%	France	09/07/2025
EUROPEAN UNION 05/09/2025	10,63%	Europe	05/09/2025
GOVT BELGIUM KINGDOM OF	8,70%	Belgium	10/07/2025
EUROPEAN UNION 04/07/2025	5,26%	Europe	04/07/2025
GOVT FRANCE (REPUBLIC OF)	4,96%	France	03/09/2025

Source : Ofi Invest AM

Swap		
Index swap	Weight	Counterparty
Basket Energy Strategic Metals Index	99,97%	(JPM/SG/GS)

Source : Ofi Invest AM

Statistical indicators						
	Sharpe Ratio 1 year	Sharpe Ratio 3 years	Sharpe Ratio since inception	Frequency of profit	Worst draw down 1y.	Payback period
Fund	0,05	0,02	-	54,90%	-11,36%	8 weeks

Source : Europeperformance

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to Ofi Invest Asset Management, 127-129, quai du Président Roosevelt 92130 Issy-les-Moulineaux, France.

CONTACT • Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

Ofi Invest Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 •
Principal activity (APE) code 6630Z • 127-129, quai du Président Roosevelt • 92130 Issy-les-Moulineaux • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-invest-am.com