

Ofi Invest ESG Monétaire

Monthly Factsheet - Money Market Cash - May 2025



Investment Policy :

The Fund's objective is to provide investors with a short-term return in excess of ESTER. In particular, selection is based on a process that takes into account issuers' responsibility. The Fund is designed for institutional investors wishing to secure a higher return on their cash than the overnight rate, combining flexibility of use with minimal risk. One of the sources of the Fund's outperformance will be lengthening the maturity of investments.

Registered in : FRA  ITL  PT 

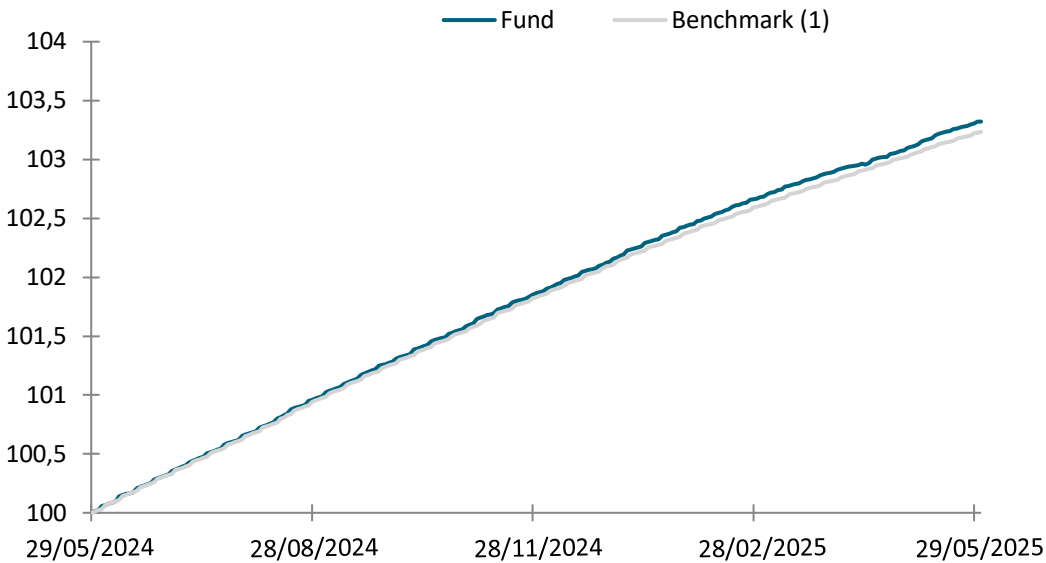
Key Figures as of 29/05/2025

Net Assets of the unit (EUR M):	108 585,67
Total Net Asset (EUR M):	5 724,42
Annualised Return YTD:	ESTR +19 bps
WAM < 183d	5 days
WAL < 365d	165 days

Characteristics

ISIN Code:	FR0011381227
Ticker:	MACIOFI FP Equity
AMF classification:	VNAV
Europeperformance classification:	Money Market Cash
Benchmark ⁽¹⁾ :	Compounded ESTR
Manegement company:	OFI Invest Asset Management
Main risks:	Risk of capital and performance Market risk: credit and fixed income
Fund manager(s):	Daniel Bernardo - Justine Petronio
Legal form:	French FCP (Mutual Fund, UCITS V)
Distribution policy:	Capitalisation
Currency:	EUR
Inception date:	16/11/2009
Recommended investment horizon:	6 - 12 months
Valuation:	Daily
Subscription cut off:	D at 12:00
Redemption cut off:	D at 12:00
Settlement:	D+1
Subscription fees:	None
Redemption fees:	None
Outperformance fees:	15% above Benchmark + 5bp
Management fees and other administrative and operating expenses:	0,07%
Custodian:	SOCIETE GENERALE PARIS
Administrative agent:	SOCIETE GENERALE SECURITIES SERVICES NAV

1 year cumulative return

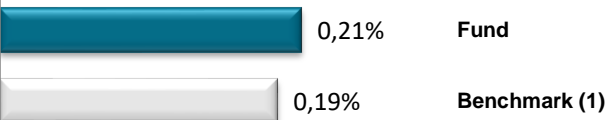


Source : Europeperformance

Risk Profile

Niveau : 1 2 3 4 5 6 7

Monthly return



Source : Europeperformance

Year To Date Return



Source : Europeperformance

Return & Volatility

	3 years (cum.)		2 years (cum.)		1 year		YTD		6 months	3 months
	Perf.	Volat.	Perf.	Volat.	Perf.	Volat.	Perf.	Volat.	Perf.	Perf.
Ofi Invest ESG Monétaire	9,07%	0,20%	7,49%	0,08%	3,31%	0,09%	1,14%	0,07%	1,42%	0,63%
Benchmark ⁽¹⁾	8,73%	0,19%	7,29%	0,07%	3,22%	0,08%	1,10%	0,04%	1,37%	0,61%

Source : Europeperformance

Monthly returns

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Benchmark
2020	-0,02%	-0,03%	-0,48%	0,00%	0,04%	0,11%	0,08%	0,01%	0,03%	0,01%	-0,02%	-0,02%	-0,28%	-0,42%
2021	-0,03%	-0,03%	-0,04%	-0,04%	-0,04%	-0,04%	-0,03%	-0,05%	-0,04%	-0,04%	-0,05%	-0,03%	-0,46%	-0,52%
2022	-0,05%	-0,06%	-0,04%	-0,04%	-0,04%	-0,09%	-0,01%	0,07%	0,00%	0,07%	0,13%	0,13%	0,07%	0,02%
2023	0,20%	0,20%	0,21%	0,23%	0,30%	0,27%	0,31%	0,33%	0,30%	0,36%	0,35%	0,34%	3,43%	3,32%
2024	0,38%	0,33%	0,31%	0,39%	0,35%	0,33%	0,33%	0,31%	0,32%	0,30%	0,26%	0,28%	3,95%	3,84%
2025	0,28%	0,23%	0,23%	0,19%	0,21%								1,14%	1,10%

Source : Europeperformance

(1) Benchmark: Compounded ESTR

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Paying Agents : **Italy & Portugal** : Registered for distribution to institutional investors only.

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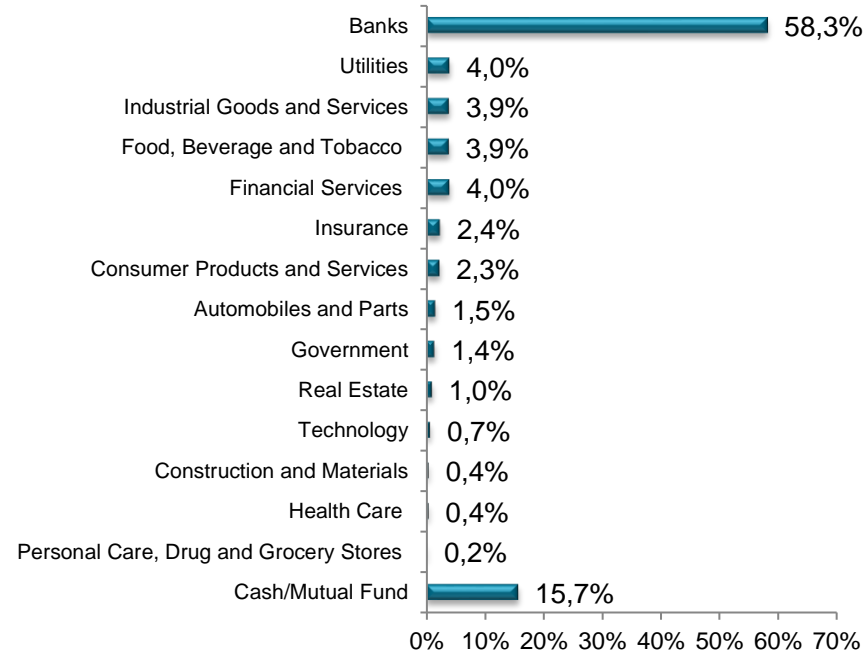
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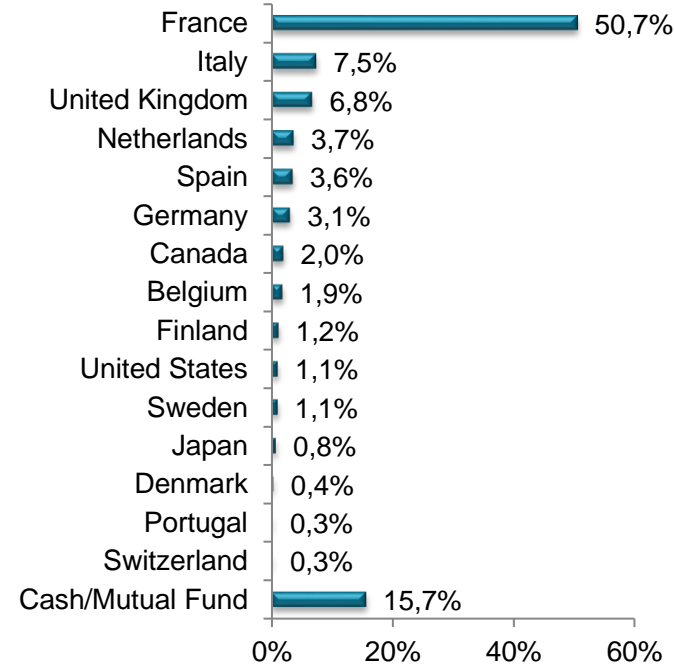
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Sector breakdown ⁽¹⁾



Source : OFI Invest AM

Geographical breakdown



Source : OFI Invest AM

Asset management strategy

Despite volatility, risk assets had a strong month in May thanks to encouraging economic statistics and easing trade tensions between the US and China.

May got off to a very good start with the release of higher than expected US job creation numbers for April, easing fears that the world's largest economy might soon go into recession. On the trade front, the Trump administration announced deals first with the UK and then with China even as the tariff surge threatened to turn the global economy upside down. US inflation fell in April for the third month running, coming in at 2.3% year on year and supporting the upturn. However, the rally began to run out of steam in the second half of May because of concerns over the US fiscal situation.

May was a complicated month for US Treasuries due to mounting fears over the country's fiscal situation after Moody's downgraded its sovereign debt rating from AAA to Aa1. Also in the spotlight were the tax bill making its way through Congress, which could significantly deepen the public deficit, as well as the latest developments in the trade war.

The yield on 10-year Treasuries climbed 24 basis points to 4.41%.

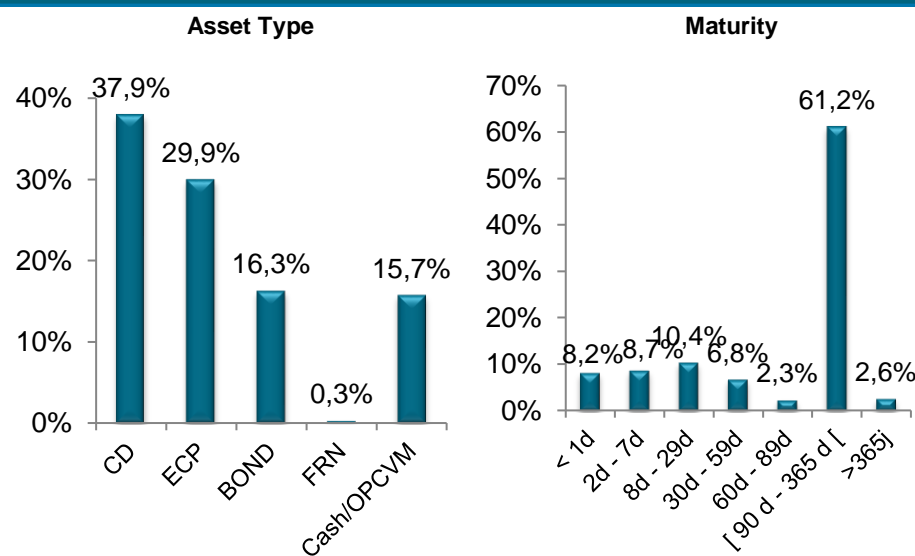
Meanwhile, the 10-year Bund yield rose 6 bps to 2.50%. The yield on French 10-year OAT bonds held steady, while Italian 10-year yields fell 7 bps to 3.49%, buoyed by renewed risk appetite for this asset.

In the European credit market, corporate debt benefited from the upturn in equity markets, with credit spreads contracting.

Three-month Euribor ended the month at 1.995% and €STR at 2.161%.

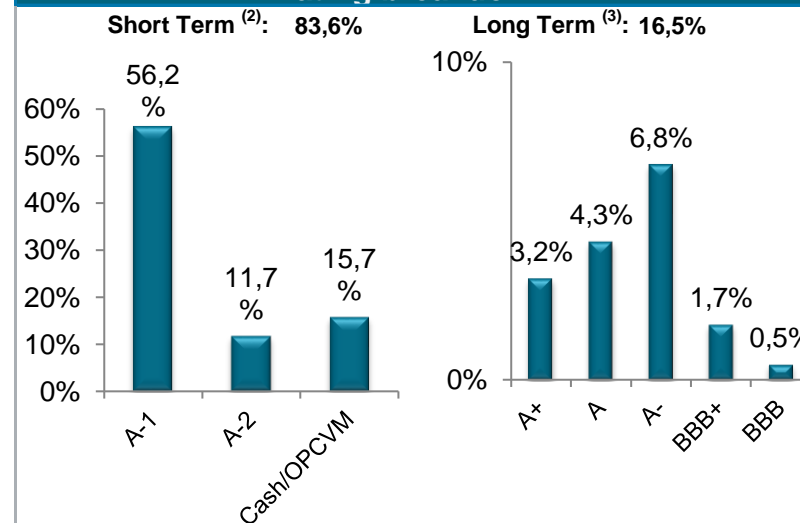
Daniel Bernardo - Justine Petronio - Fund Managers

Portfolio breakdown



Source : OFI Invest AM

Rating breakdown ⁽⁴⁾



Source : OFI Invest AM

Top 10

Name	Weight
CREDIT AGRICOLE SA	7,60%
CONFEDERATION NATIONALE CREDIT MUTUEL	7,35%
BPCE SA	6,90%
SOCIETE GENERALE SA	7,60%
LLOYDS BANKING GROUP PLC	5,27%
LA POSTE SA	4,17%
INTESA SANPAOLO SPA	3,88%
FRANCE (REPUBLIC OF)	3,65%
BANCO SANTANDER SA	2,29%
TORONTO-DOMINION BANK/THE	2,16%
TOTAL	50,87%

Source : OFI Invest AM

(1) ICB Classification (level 2)

(2) Short Term: maturity at purchase < 1 year

(3) Long Term: maturity at purchase > 1 year

(4) Minimum ratings : High credit quality (internal analysis, cf. "CRA" directive)

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