

# OFI Invest Euro High Yield Part Gi

FRO013274966

30/06/2026

Marketed in



Six Financial Information star rating<sup>(2)(3)</sup> -

Euro high-yield bonds



▶ Fund net assets	467,89 M€	
▶ Net assets per unit	0,00 M€	
▶ Net asset value	134,07 €	
▶ Monthly return <sup>(1)</sup>	<b>Fund</b>	<b>Index</b>
	0,67%	0,70%



## Managers



Maud Bert



Marc Blanc

Teams are subject to change



## Risk profile<sup>(3)</sup>



## Recommended investment period

More than 3 years



## SFDR<sup>(3)</sup> Article 8

▶	<b>Fund</b>	<b>Universe</b>
	ESG rating <sup>(3)</sup>	6,21 6,07
	ESG note coverage	90,87% 90,86%

## Investment strategy

The fund mainly selects euro-denominated high-yield bonds issued by companies based in OECD member countries. Exposure to euro-denominated bonds issued by companies from emerging countries (non-OECD members) is capped at 20%.

## Key characteristics

Share class creation date

**29/08/2017**

Share class launch date

**29/08/2017**

Management company

**Ofi Invest Asset Management**

Legal form

**Mutual fund (FCP)**

AMF classification

**Bonds and other debt securities - euro-denominated**

Appropriation of income

**Accumulation**

Valuation frequency

**Daily**

Bloomberg ticker

**OFICEGI FP**

NAV publication

**www.ofi-invest-am.com**

Maximum management fees incl. taxes

**0,80%**

Management fees and other administrative and operating expenses

**0,45%**

Benchmark

**Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index EUR**

(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.

# OFI Invest Euro High Yield Part GI

FR0013274966

30/06/2026



Performance & risks

## ▶ Performance over time<sup>(1)</sup> (base: 100 at 06/30/2021)



## ▶ Cumulative return<sup>(1)</sup>

As %	Fund	Index	Relative
YTD*	1,75	1,93	-0,18
1 month	0,67	0,70	-0,04
3 months	3,86	3,63	0,22
6 months	1,75	1,93	-0,18
1 year	4,27	4,42	-0,15
2 years	12,47	12,67	-0,21
3 years	23,72	24,53	-0,81
5 years	18,51	16,35	2,16
8 years	34,04	33,13	0,91
10 years	-	-	-

\*YTD: Year to date

## ▶ Annual return<sup>(1)</sup>

As %	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-	-	-2,84	8,67	3,09	2,80	-9,57	12,90	8,29	4,86
Index	-	-	-3,49	10,46	2,58	3,49	-11,16	12,08	8,46	5,22
Relative	-	-	0,65	-1,78	0,50	-0,69	1,59	0,82	-0,17	-0,35

## ▶ Monthly returns<sup>(1)</sup>

%	Jan.	Febr.	March	Apr.	May	June	July	August	Sept.	Oct.	Nov.	Dec.
2022	-1,76	-3,09	1,05	-3,22	-0,98	-8,27	5,62	-0,73	-3,98	2,15	4,39	-0,40
2023	3,04	-0,15	0,33	0,41	0,63	1,11	1,28	-0,12	-0,26	-0,35	3,51	2,86
2024	0,68	0,23	0,73	-0,20	0,91	0,37	1,37	1,02	0,88	0,55	0,67	0,80
2025	0,31	0,97	-1,64	0,83	1,41	0,46	0,99	0,26	0,31	0,44	-0,02	0,47
2026	0,43	0,32	-2,76	2,15	1,00	0,67						

## ▶ Key risk indicators<sup>(3)</sup>

As %	Volatility		Maximum drawdown		Recovery period		Tracking error	Information ratio	Sharpe ratio	Bêta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 an	2,43	2,39	-2,95	-2,80	58	58	0,83	-0,21	0,80	0,97	-0,00
3 ans	3,06	2,82	-3,95	-3,32	34	34	0,93	-0,22	1,40	1,03	-0,01
5 ans	4,95	4,53	-15,78	-16,46	530	494	1,03	0,38	0,29	1,07	0,00
8 ans	7,01	6,82	-20,23	-20,78	240	245	1,21	0,10	0,35	1,01	0,00
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.

## OFI Invest Euro High Yield Part Gi

FR0013274966

30/06/2026



Portfolio structure

### ► Breakdown by sector<sup>(4)\*</sup>

As %	Fund	Index
Consumer discretionary	22,7	21,5
Communications	18,8	16,6
Consumer staples	18,2	14,9
Utilities	8,2	6,9
Capital goods	7,8	6,6
Other financial	7,2	5,0
Basic materials	4,5	7,5
Transport	3,8	4,8
Other industrial	2,0	3,7
Technology	2,0	5,2
Real estate	1,1	0,5
Energy	0,7	1,2
Quasi-sovereign government	0,5	4,3
Finance companies	-	0,1
Sovereign government and similar	-	0,2
Other	-	1,0
UCI	0,8	-
Cash/liquidity invested	1,6	-

### ► Breakdown by long-term rating (excl. investment funds/cash/derivatives)

Perceived credit risk	As %	Fund
Less risky ↑	AAA	-
	AA	-
	A	-
	BBB	6,1
	BB	56,0
	B	35,3
	CCC	2,6
	CC	-
	C	-
	D	-
↓ Riskier	NR	-

### ► Geographical breakdown

As %	Fund	Index
France	19,8	20,6
United States	12,8	11,8
Germany	12,1	11,6
United Kingdom	11,1	8,0
Italy	10,3	14,0
Spain	7,1	4,6
Luxembourg	5,3	6,7
Netherlands	3,9	4,2
Sweden	3,4	2,9
Portugal	2,1	1,3
Ireland	2,0	0,9
Other	-	0,3
Other countries	7,7	13,2
UCI	0,8	-
Cash/liquidity invested	1,6	-

### ► Breakdown by currency (excl. investment funds)

As %	Fund
EUR	100,0
USD	-
GBP	-

### ► Profile/Key figures<sup>(3)</sup>

Number of issuers	169
Average rating	BB-
Average maturity	2,49
Average Spread	248,7
Credit Sensitivity	3,09
Modified duration	2,98
Yield to worst (%)	5,17
Yield to Maturity (%)	5,58

(3) For definitions, please refer to the "Glossary" page at the end of the document. (4) Securities and sectors are presented for information only and may be missing from the portfolio at certain times. This is not a recommendation to buy or sell. \*For Ofi Invest High Yield 2029, Ofi Invest High Yield 2027, FGV High Yield Euro B, Ofi Invest Euro High Yield and Afer Euro High Yield funds, the securities included in 'Other financials' are invested in real estate companies.

## OFI Invest Euro High Yield Part Gi

FR0013274966

30/06/2026



Portfolio structure

### Breakdown by subordination tier

As %	Fund
Senior secured	45,5
Senior preferred unsecured	33,6
Corporate subordinated	18,5
T2 subordinated	-
UCI	0,8
Cash/liquidity invested	1,6

### Breakdown by maturity

As %	Fund
+15 years	0,7
10-15 years	-
7-10 years	-
5-7 years	5,3
3-5 years	24,7
1-3 years	40,1
-1 year	26,8
UCI	0,8
Cash/liquidity invested	1,6

### Key issuers (excl. investment funds/cash/derivatives)

As %		Fund
 PT	Edp Sa	1,6
 GB	Allwyn Entertainment Financing (uk) Plc	1,6
 FR	Altice France Sa (france)	1,4
 LU	Grand City Properties Finance Sarl	1,4
 NL	Volkswagen International Finance Nv	1,3

### Breakdown by issuer type\*

As %	Fund
Corporate	89,9
Financial	7,2
Government	0,5
UCI	0,8
Cash/liquidity invested	1,6

### Key positions (excl. investment funds/cash/derivatives)

As %		Fund
 DE	Grand City Properties Finance Sarl Perp 31/12/79 Other financial	1,4
 DE	Volkswagen International Fin Pnc9 Perp 31/12/79 Consumer discretionary	1,3
 SE	Samhallsbyggnadsbolaget I Norden H 1.125 26/09/29 Other financial	1,2
 GB	Allwyn Entertainment Financing (uk 4.125 15/02/31 Consumer discretionary	1,2
 GB	Vodafone Group Plc 27/08/80 Communications	1,2

(4) Securities and sectors are presented for information only and may be missing from the portfolio at certain times. This is not a recommendation to buy or sell.\*For Ofi Invest High Yield 2029, Ofi Invest High Yield 2027, FGV High Yield Euro B, Ofi Invest Euro High Yield and Afer Euro High Yield funds, the securities included in "Financial" are invested in real estate companies. Maturity is defined as the first call date.

## OFI Invest Euro High Yield Part Gi

FR0013274966

30/06/2026



### ▶ Investment commentary

The US and Iran reached a ceasefire agreement, the terms of which included reopening the Strait of Hormuz and lifting oil sanctions, sending Brent below \$70 a barrel. This drop in energy prices naturally led to a sharp fall in inflation breakevens, with the market now pricing in a temporary inflationary shock that could give central banks more room for manoeuvre. This easing also spread to sovereign yields, with the 10-year German Bund falling from 3% to 2.86%. Nevertheless, the ECB unanimously hiked rates by 25 bps for the first time since 2023, bringing its deposit facility rate to 2.25% in response to the persistent energy shock and the first signs that this was beginning to feed through to the broader economy; while Christine Lagarde did not signal what the ECB's next moves might be, she did reiterate its commitment to bring inflation back to 2%. Meanwhile, the Fed maintained interest rates within a range of 3.5-3.75%, though half its members now expect a rate hike this year (compared with none in March) on the back of the upward revision of the 2026 inflation forecast to 3.6%.

The high-yield market delivered positive returns in the month across all segments, with the rally becoming more pronounced further down the credit spectrum: CCCs gained 1.37%, significantly outperforming single-Bs (up 0.89%) and BBs (up 0.57%), confirming renewed risk appetite and tightening credit spreads in the lowest-rated categories. Hybrids followed suit more modestly (up 0.59%) and the Crossover continued to outperform (up 0.98%), bringing its year-to-date lead over cash to more than 180 bps.

Against this backdrop, transport outperformed (up 1.29%, led by Air France) as falling prices lowered fuel costs, while energy underperformed (up 0.35%), penalised by the fall in crude prices. Real estate rounded out the top three, underpinned by the fall in interest rates (up 1.14%, led by CPI). The automotive sector once again underperformed, weighed down by restructuring at Spanish equipment supplier Antolin and concerns over the successful execution of Stellantis's 2030 plan.

The primary market had a very busy month, with over €16 billion in new issues, compared with a five-year average of €9 billion, including both new issuers and conventional refinancing. In terms of flows, the European high-yield bond market recorded a second consecutive month of inflows, attracting \$3.3 billion of new money, not enough to completely offset the substantial outflows seen in March and April. This brings year-to-date net outflows to \$1.6 billion.

The fundamentals of the HY market remain solid, with no signs of contagion from special situations and no expected increase in default rates. Technical factors continue to support the market, with strong subscriptions and continued compression of BB/B spreads. Lastly, despite spreads being close to all-time lows, absolute returns remain above 5%, maintaining the market's appeal. This explains why the portfolio has a beta above 100 and remains fully invested, with a slightly higher yield than the market and an overweight in the B-rated segment.

## OFI Invest Euro High Yield Part Gi

FR0013274966

30/06/2026

### ► Additional characteristics

Fund inception date	18/04/2008
Key risks	The investment in the product or strategy involves specific risks, which are detailed in the UCITS Prospectus available at: <a href="https://www.ofi-invest-am.com/com">https://www.ofi-invest-am.com/com</a> .
Last ex-dividend date	-
Net amount at last ex-dividend date	-
Statutory auditors	Aplitec
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	J + 2
Min. initial investment	1000000 Euros
Min. subsequent investment	-
SICAV name	-
Sub-fund name	-
Valuation agent	Société Générale Paris
Depositary	Société Générale Paris

# OFI Invest Euro High Yield Part GI

FR0013274966

30/06/2026

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.
AVERAGE SPREAD	A fund's average spread is the average yield spread between the bonds held by the fund and a benchmark (often government bonds). It reflects the amount of risk taken by the fund relative to securities considered risk-free.	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.	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».
AVERAGE RATING	A fund's average rating is the weighted average credit rating of the bonds that make up the fund's portfolio. It reflects the fund's overall credit quality: the higher the rating, the lower the risk of default.	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.	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.
CREDIT SENSITIVITY	A fund's credit sensitivity is a measure of how much the fund's value changes as the credit spreads of the bonds held by the fund change. It indicates the fund's exposure to the risk of a deterioration in issuer credit quality.	MODIFIED DURATION	Modified duration is a measure of how far the price of a bond or the net asset value of a bond UCITS rises or falls in response to a 1% fluctuation in market interest rates.	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.
DURATION	A bond's duration is the time it takes to receive the discounted average present value of all associated cash flows (principal and interest), expressed in years.	SIX FINANCIAL STAR RATING	The rating is based on the analysis of the return and risk of each fund within its Europerformance 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.
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%.		

# OFI Invest Euro High Yield Part GI

FR0013274966

30/06/2026

## ▶ General disclaimer

This marketing communication was prepared by Ofi Invest Asset Management, a French portfolio management company (APE activity code 6630Z) authorised by the Autorité des Marchés Financiers (AMF) under no. GP 92012 – intracommunity VAT no. FR51384940342, a public limited company (société anonyme) with a board of directors and share capital of €71,957,490, having its registered office at 127-129 Quai du Président Roosevelt, 92130 Issy-les-Moulineaux, France; company registration no. 384 940 342 Nanterre. It should not be construed as direct marketing, an offer of securities or financial instruments or a recommendation to buy or sell securities or financial instruments. Unless otherwise stated, all data in this document is sourced from Ofi Invest Asset Management. This document contains information and figures that Ofi Invest Asset Management considers to be well-founded or accurate as at the date on which they were drawn up. The accuracy of information from publicly available sources cannot be guaranteed. This marketing communication gives no assurance that the products or services presented are suited to the investor's circumstances or objectives, nor does it constitute a recommendation, advice or an invitation to purchase the financial products mentioned. Ofi Invest Asset Management accepts no liability for any loss or damage resulting from the use of the information contained herein or any part thereof. The value of a market investment may go down as well as up and may vary as a result of exchange rate fluctuations. Depending on the economic situation and market risks, no guarantee is given that the products or services presented will achieve their investment objectives. Past performance is not a reliable indicator of future performance. The funds presented in this marketing communication may not be registered in all jurisdictions. Funds may be subject to restrictions in respect of certain persons or in certain countries under domestic regulations applicable to such persons or in such countries. The complaints policy can be found at [www.ofi-invest-am.com](http://www.ofi-invest-am.com). The manager or management company may decide to stop marketing its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. The information in this document may not be reproduced in whole or in part without the prior consent of its author.

## ▶ Disclaimer by country of distribution

### Germany

For marketing in Germany, the Key Information Document (KIID/KID) in German, the prospectus in English and the latest available financial statements for funds managed by Ofi Invest Asset Management are available to the public on request from Ofi Invest Asset Management or direct from [www.ofi-invest-am.com/en](http://www.ofi-invest-am.com/en).

### Austria

For marketing in Austria, the Key Information Document (KIID/KID) in German, the prospectus in English and the latest available financial statements for funds managed by Ofi Invest Asset Management are available to the public on request from Ofi Invest Asset Management or direct from [www.ofi-invest-am.com/en](http://www.ofi-invest-am.com/en).

### Liechtenstein

For marketing in Liechtenstein, the Key Information Document (KIID/KID) in German, the prospectus in English and the latest available financial statements for funds managed by Ofi Invest Asset Management are available to the public on request from Ofi Invest Asset Management or direct from [www.ofi-invest-am.com/en](http://www.ofi-invest-am.com/en).

### Slovenia

For marketing in Slovenia, the Key Information Document (KIID/KID) in Slovenian, the prospectus in English and the latest available financial statements for funds managed by Ofi Invest Asset Management are available to the public on request from Ofi Invest Asset Management or direct from [www.ofi-invest-am.com/en](http://www.ofi-invest-am.com/en).