OFI INVEST EURO HIGH YIELD

Half-yearly report

Position as at 30 September 2026

This document will not be audited by the statutory auditor

Management company: OFI INVEST AM
Marketer(s): OFI INVEST AM
Depositary and custodian: SOCIETE GENERALE
Administrative and accounts management: SOCIETE GENERALE
Statutory auditor: Aplitec

Mutual fund under French law

Ofi invest
Asset Management

TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND OF REUSE OF FINANCIAL INSTRUMENTS - SFTR - IN THE UCI'S ACCOUNTING CURRENCY (EUR)

During the financial year, the UCI did not perform any transactions subject to the SFTR.

SUMMARY OF THE CASES AND CONDITIONS UNDER WHICH THE CAPPING OF REDEMPTIONS WAS ESTABLISHED DURING THE PERIOD.

N/A.

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the management company's website at https://www.ofi-invest-am.com

Statement of assets

Elements on the statement of assets	Amount on the periodic statement
Eligible financial securities mentioned in Article L. 214-20 (I)(1) of the French Monetary and Financial Code	401,288,379.41
Bank assets	1,529,981.01
Other assets held by the UCITS	44,076,101.63
Total assets held by the UCITS	446,894,462.05
Financial accounts and Borrowing	-
Financial instruments and payables	-2,177,564.85
Total liabilities	-2,177,564.85
Net asset value	**444,716,897.20**

Changes in net assets

	30/09/2026	31/03/2026	31/03/2025	28/03/2024	31/03/2023	31/03/2022
NET ASSETS						
in EUR	444,716,897.20	495,888,914.14	533,163,749.28	180,429,312.77	144,147,865.53	166,618,480.55
Number of securities						
IC unit class	1,943,312.9787	2,181,228.3988	1,914,047.0449	859,882.9362	631,115.9681	498,824.9741
ID unit class	1,031,628.3088	1,027,004.6728	1,267,500.0000	1,354,000.0000	1,464,000.0000	1,860,500.0000
GI unit class	1.0000	1.0000	1.0000	28,896.0000	22,875.0000	1.0000
GR unit class	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
R unit class	402,255.3890	461,840.7648	490,518.4895	40,142.9421	40,221.9250	159,739.6210
RF unit class	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000
XL unit class	7,477.3000	9,354.3000	15,844.0000	-	-	-

Changes in net assets (continued)

	30/09/2026	31/03/2026	31/03/2025	28/03/2024	31/03/2023	31/03/2022
VYV OBLIGATIONS EURO HAUT RENDEMENT unit class	3,496.0000	2,726.0000	-	-	-	-
Net asset value per unit						
IC unit class in EUR	133.29	130.64	126.92	119.52	107.51	111.17
ID unit class in EUR	52.00	52.78	53.11	51.50	47.66	50.69
GI unit class in EUR	131.92	129.09	125.17	117.94	106.08	109.33
GR unit class in EUR	127.63	125.75	123.62	117.90	106.39	109.57
R unit class in EUR	123.52	121.33	118.41	112.20	101.52	105.46
RF unit class in EUR	127.72	125.25	121.84	114.95	103.54	107.25
XL unit class in EUR	10,965.83	10,734.08	10,402.58[1]	-	-	-
VYV OBLIGATIONS EURO HAUT RENDEMENT unit class in EUR	99.96	98.19[2]	-	-	-	-
Distribution per unit on net capital gains and losses (including advances)						
in EUR	-	-	-	-	-	-
Distribution per unit on the net income (including advances)						
ID unit class	-	-	-	-	-	-
in EUR	-	1.89	1.90	1.52	1.35	1.33
Date of distribution	-	18/08/2026	19/08/2025	17/07/2024	11/07/2023	17/08/2022
Tax credit per unit transferred to bearer (private individuals)						
IC unit class in EUR	-	-	-	-	-	-
ID unit class in EUR	-	-	-	-	-	-
GI unit class in EUR	-	-	-	-	-	-
GR unit class in EUR	-	-	-	-	-	-
R unit class in EUR	-	-	-	-	-	-
RF unit class in EUR	-	-	-	-	-	-
XL unit class in EUR	-	-	-	-	-	-

Change in net assets (continued)

	30/09/2026	31/03/2026	31/03/2025	28/03/2024	31/03/2023	31/03/2022
VYV OBLIGATIONS EURO HAUT RENDEMENT unit class in EUR	-	-	-	-	-	-
Accumulation per unit						
IC unit class in EUR	-	4.61	4.51	3.49	3.01	2.89
ID unit class in EUR	-	-	-	-	-	-
GI unit class in EUR	-	6.93	-3.52	1.81	-31.07	-450.49
GR unit class in EUR	-	5.03	2.76	1.66	2.55	3.14
R unit class in EUR	-	5.51	3.29	1.09	1.41	1.94
RF unit class in EUR	-	6.09	3.90	1.60	1.15	2.67
XL unit class in EUR	-	560.55	219.78	-	-	-
VYV OBLIGATIONS EURO HAUT RENDEMENT unit class in EUR	-	0.14	-	-	-	-

(1) The XL unit class was created on 29/07/2024 with a nominal value of EUR 10,022.00.

(2) The VYV OBLIGATIONS EURO HAUT RENDEMENT unit class was created on 01/12/2025 with a nominal value of EUR 100.00.

Securities portfolio

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code	90.23	89.79
Equities	-	-
Bonds	90.23	89.79
ABERTIS FINANCE BV VAR PERPETUAL	0.57	0.57
ACCORINVEST GROUP SA 6.375% 15/10/2029	0.57	0.56
AEGIS LUX 5.625% PIK 29/10/2031	0.36	0.36
AIR FRANCE KLM 3.875% 14/01/2031	1.01	1.01
ALBION FINANCING 1SARL 5.375% 21/05/2030	0.58	0.58
ALEXANDRITE LAKE LUX HOL 6.75% 30/07/2030	0.22	0.22
ALLWYN ENTERTAINMENT FIN 4.125% 15/02/2031	1.17	1.16
ALLWYN ENTERTAINMENT FIN 7.25% 30/04/2030	0.41	0.41
ALSTRIA OFFICE REIT AG 5.5% 20/03/2031	0.73	0.73
ALTAREA 1.75% 16/01/2030	0.46	0.46
ALTICE FRAN LUX 3/HOLD 5.625% 15/06/2032	0.70	0.69
ALTICE FRANCE SA 4.75% 15/10/2030	0.76	0.75
AMS OSRAM AG 7.25% 31/05/2032	0.40	0.39

Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
AMVER FINCO PLC 6.625% 15/07/2029	1.00	1.00
APA INFRASTRUCTURE VAR 09/11/2083	0.52	0.52
APCOA PARKING HOLDINGS GMBH 6% 15/04/2031	1.00	0.99
ARDAGH METAL PACKAGING 5% 30/01/2031	0.60	0.60
AROUNDTOWN FINANCE SARL VAR PERPETUAL	1.00	1.00
ASMODEE GROUP AB 4.25% 15/12/2031	0.32	0.32
BERTRAND FRANCHISE FRN 18/07/2030	0.67	0.67
BETCLIC EVEREST GROUP SA 5.125% 10/12/2031	0.39	0.39
BIFFA GROUP HOLDINGS LIMITED 5.25% 15/06/2031	0.50	0.49
BOELS TOPHOLDING BV 5.125% 15/09/2032	0.65	0.64
BOOTS GROUP FINCO LP 5.375% 31/08/2032	0.18	0.18
BRIGHTSTAR LOTTERY PLC 4.875% 15/09/2032	0.83	0.83
BRITISH TELECOMMUNICATIONS PLC VAR 03/10/2054	0.43	0.42
BUBBLES BIDCO SPA 6.5% 30/09/2031	0.54	0.53
CELANESE US HOLDINGS INC 5% 15/04/2031	0.62	0.61
CELSA OPCO SA 8.25% 15/12/2030	1.02	1.02
CHEPLAPHARM 7.125% 15/06/2031	0.75	0.74
CIDRON AIDA FINCO SARL 7.0% 27/10/2031	0.56	0.56
CIRSA FINANCE INTER 4.875% 15/10/2031	0.75	0.75
CIRSA FINANCE INTER 6.5% 15/03/2029	0.45	0.45
CLARIANE SE 6.875% 15/03/2032	0.22	0.22
CLARIANE SE 7.875% 27/06/2030	0.31	0.30
CLARIOS GLOBAL LP/US FIN 4.75% 15/06/2031	0.43	0.43
CMA CGM SA 4.875% 15/01/2032	0.60	0.60
CONSTELLIUM SE 3.125% 15/07/2029	0.48	0.48
COREWEAVE INC 15/07/2032	0.42	0.42
CPI PROPERTY GROUP SA 6% 27/01/2032	0.87	0.86
CPI PROPERTY GROUP SA VAR PERPETUAL	0.36	0.36
CT INVESTMENT GMBH 6.375% 15/04/2030	0.76	0.75
CURRENTA GROUP HOLDINGS 5.5% 15/05/2030	0.43	0.43
DELLA TOFFOLA SPA FRN 05/11/2031	0.23	0.23
DEUTSCHE LUFTHANSA AG VAR 15/01/2055	0.37	0.37
DOLCETTO HOLDCO SPA 5.625% 14/07/2032	0.35	0.35
DOMETIC GROUP AB 2% 29/09/2028	0.92	0.92
DUOMO BIDCO SPA FRN 15/01/2032	0.35	0.35
DYNAMO NEWCO II GMBH 6.25% 15/10/2031	0.66	0.66
EDP SA VAR 16/09/2054	0.70	0.70
EGIS SA 5.125% 15/05/2031	0.16	0.15
EIRCOM FINANCE DAC 5% 30/04/2031	0.95	0.94
EMERALD DEBT MERGER 6.375% 15/12/2030	0.44	0.44
ENEL SPA VAR PERPETUAL	0.41	0.41
ENEL SPA VAR PERPTUAL	0.36	0.36
ENERGIA GROUP ROI 5.5% 01/10/2032	0.40	0.40
ENERGIAS DE PORTUGAL SA VAR 14/03/2082	0.99	0.98

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
ENERGIZER GAMMA ACQ BV 3.5% 30/06/2029	0.64	0.64
ENTAIN 4.875% 30/11/2031	0.63	0.62
EPHIOS SUBCO SARL 7.875% 31/01/2031	0.85	0.85
EUTELSAT COMMUNICAT SACA 5.75% 15/03/2031	0.22	0.22
FIBER MIDCO SPA 10.0% 15/06/2029	0.42	0.41
FIBERCOP SPA 5.125% 30/06/2032	0.59	0.59
FIBERCOP SPA 5.375% 15/04/2031	0.54	0.54
FLUTTER TREASURY 4% 04/06/2031	0.48	0.48
FORVIA SE 5.375% 15/03/2031	0.52	0.52
FRESSNAPF HOLDING SE 5.25% 31/10/2031	0.42	0.42
GENERAL MILLS INC VAR 16/07/2056	0.41	0.41
GESTAMP AUTOMOCION 4.375% 15/10/2030	0.31	0.31
GG12 SPA 6.25% 28/04/2033	0.23	0.23
GOLDSTORY SASU 6.75% 01/02/2030	0.34	0.34
GRAND CITY PROP FINANCE VAR PERP 31/12/2099	0.97	0.96
GRAND CITY PROP FINANCE VAR PERPETUAL 31/12/2099	0.36	0.35
GRIFOLS ESCROW ISSUER 3.875% 15/10/2028	0.90	0.90
GRIFOLS SA 7.125% 01/05/2030	0.74	0.73
GRUENENTHAL GMBH 4.125% 15/05/2028	0.05	0.05
GRUENENTHAL GMBH 5.375% 15/11/2032	0.23	0.23
GRUPPO SAN DONATO SPA 6.5% 31/10/2031	0.60	0.60
GUALA CLOSURES S 3.25% 15/06/2028	1.04	1.04
HEIMSTADEN BOSTAD AB VAR PERPETUAL 31/12/2099	0.78	0.77
HELLA GMBH CO KGAA 5.25% 23/09/2030	0.20	0.20
HLDING D'INFRA METIERS 3.875% 31/01/2031	0.30	0.30
HT TROPLAST AG 7.625% 15/06/2031	0.42	0.42
ILIAD SA 4.25% 15/12/2029	0.18	0.18
ILIAD SA 5.625% 15/02/2030	0.55	0.55
INFRASTRUTTURE WIRELESS 3.75% 01/04/2030	0.69	0.68
INTRALOT CAPITAL LUXEMBERG SA 6.75% 15/10/2031	0.49	0.48
ION PLATFORM FINANCE SAR 6.875% 30/09/2032	0.55	0.55
IPD 3 BV 5.5% 15/06/2031	0.48	0.48
IQVIA INC 2.25% 15/03/2029	0.22	0.22
IQVIA INC 4.625% 15/06/2033	0.38	0.38
ISOTOPE FINCO SARL 5.5% 15/10/2033	0.34	0.34
ITALMATCH CHEMICALS SPA 6.25% 05/02/2031	0.20	0.20
ITELYUM REGENERATION SPA 5.75% 15/04/2030	0.72	0.72
KAPLA HOLDING SA 5% 30/04/2031	0.28	0.28
KING US BIDCO INC FRN 01/12/2032	0.23	0.23
KONINKLIJKE FRIESLANDCAMPINA PERPETUAL	0.48	0.48
KONINKLIJKE KPN NV VAR PERPETUAL	0.81	0.80
LHMC FINCO 2 SARL 9.375% PIK 15/05/2030	0.22	0.22
LOTTOMATICA GROUP SPA 4.875% 31/01/2031	0.50	0.49
LOTTOMATICA SPA/ROMA 5.375% 01/06/2030	0.25	0.25

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
LOXAM SAS 6.375% 31/05/2029	0.72	0.71
LSF12 PILLAR INVESTMENTS 5.75% 15/05/2033	0.38	0.38
MAHLE GMBH 7.125% 15/07/2032	0.51	0.51
MANUCHAR GROUP BV FRN 04/07/2032	0.61	0.61
MATTERHORN TELECOM SA 3.875% 15/10/2030	0.42	0.42
METLEN ENERGY & METALS 4% 17/10/2029	0.06	0.06
MOLINS FINANCE SA 5.5% 15/06/2033	0.16	0.16
NEINOR HOMES SLU 5.875% 15/02/2030	0.39	0.39
NIDDA HEALTHCARE HOLDING 5.625% 21/02/2030	0.29	0.29
NISSAN MOTOR CO LTD 5.25% 17/07/2029	0.55	0.55
OAK-EAGLE ACQUIRECO INC 6.25% 01/07/2033	0.30	0.30
OEG FINANCE PLC 7.25% 27/09/2029	0.43	0.42
OI EUROPEAN GROUP BV 5.25% 01/06/2029	0.54	0.54
OPAL BIDCO SAS 5.5% 31/03/2032	0.87	0.86
OPTICS BIDCO SPA 7.75% 24/01/2033	0.50	0.50
OPTICS BIDCO SPA 7.875% 31/07/2028	0.16	0.16
ORANGE SA VAR PERP	0.28	0.28
ORGANON FINANCE 1 LLC 2.875% 30/04/2028	0.90	0.89
PAPREC HOLDING SA 4.5% 15/07/2032	0.83	0.82
PERRIGO FINANCE UNLIMITE 5.375% 30/09/2032	0.63	0.63
PICARD GROUPE 6.375% 01/07/2029	0.24	0.24
PINNACLE BIDCO PLC 8.25% 11/10/2028	0.71	0.71
PLAYTECH PLC 5.875% 28/06/2028	0.58	0.58
PLT VII FINANCE SARL 6% 15/06/2031	0.67	0.67
PRIMO TRITON WATER HLD 3.875% 31/10/2028	0.47	0.46
PRYSMIAN SPA VAR PERPETUAL 31/12/2099	0.31	0.31
RAY FINANCING LLC 6.5% 15/07/2031	0.49	0.49
REKEEP SPA 9% 15/09/2029	0.33	0.32
REXEL SA 4.0% 15/09/2030	0.42	0.42
ROQUETTE FRERES SA VAR PERPETUAL	0.32	0.32
ROSSINI SARL 6.75% 31/12/2029	0.79	0.78
SAMHALLSBYG HOLD 1.125% 26/09/2029	1.17	1.16
SCHAEFFLER AG 5.375% 01/04/2031	0.75	0.74
SECHE ENVIRONNEMENT SACA 4.5% 25/03/2030	0.29	0.29
SES SA 4.875% 24/06/2033	0.30	0.30
SILGAN HOLDINGS INC 2.25% 01/06/2028	0.58	0.58
SILGAN HOLDINGS INC 4.25% 15/02/2031	0.75	0.75
SOFTBANK GROUP CORP 6.375% 22/04/2030	0.46	0.45
SPIE SA 3.75% 28/05/2030	0.36	0.35
STELLANTIS NV VAR PERPETUAL 31/12/2099	0.64	0.63
STONEPEAK MOTION/FINCO 5% 15/07/2033	0.51	0.51
SUMMER BC HOLDCO B SARL 5.875% 15/02/2030	0.48	0.48
SUMMER BIDCO BV 8.875% PIK 31/01/2031	0.13	0.13
SUNRISE FINCO 4.625% 15/05/2032	0.23	0.22

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
SUNRISE HOLDCO IV BV 5% 31/07/2033	0.30	0.30
SWORD PURCHASER LLC 7.25% 15/04/2033	0.49	0.49
TAP SA 4.75% 30/06/2031	0.53	0.52
TDC BRANDS A/S 8% 30/04/2031	0.59	0.59
TELEFONICA EMISIONES SAU VAR PERP 31/12/2099	0.42	0.42
TELEFONICA EUROPE BV VAR PERP 31/12/2099	0.24	0.24
TELEFONICA EUROPE BV VAR PERPETUAL	0.45	0.44
TEREOS FINANCE GROUP I 8.125% 30/04/2032	0.35	0.35
TEREOS FINANCE GROUPE I 7.25% 15/04/2028	0.36	0.36
TEVA PHARMACEUTICAL INDU 4.375% 09/05/2030	0.16	0.16
TVL FINANCE PLC FRN 30/06/2030	0.39	0.39
UGI INTERNATIONAL 5% 01/06/2031	0.34	0.34
UNIBAIL PERP VAR 31/12/2099	0.67	0.66
UNITED GROUP BV 6.25% 31/01/2032	0.98	0.98
VALEO SE 4.625% 23/03/2032	0.36	0.36
VEOLIA ENVIRONNEMENT SA VAR PERP	0.88	0.88
VIA CEL DESARROLLOS 4.875% 15/04/2031	0.28	0.28
VILMORIN ET COMP 1.375% 26/03/2028	0.50	0.50
VIRGIN MEDIA 02 VEND FIN 7.5% 15/07/2033	0.51	0.50
VMED O2 UK FINANCING I 5.625% 15/04/2032	0.29	0.28
VODAFONE GROUP PLC VAR 27/08/2080	1.15	1.14
VOLKSWAGEN INTL FIN NV VAR PERPETUAL	0.89	0.89
VOLVO CAR AB 4.75% 08/05/2030	0.25	0.24
VZ SECURED FINANCING BV 5.25% 15/01/2033	0.78	0.78
VZ VENDOR FINANCING 2.875% 15/01/2029	0.37	0.37
WEBUILD SPA 4.875% 30/04/2030	0.02	0.02
WEBUILD SPA 5.375% 20/06/2029	0.56	0.55
WP/AP TELECOM HOLDINGS 3.75% 15/01/2029	0.22	0.22
WP/AP TELECOM HOLDINGS 5.5% 15/01/2030	0.75	0.75
ZEGONA FINANCE PLC 4.25% 15/01/2032	0.45	0.45
ZF EUROPE FINANCE BV 7% 12/06/2030	0.62	0.62
Debt securities	-	-
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-

Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers or the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	-	-
Equities	-	-
NORTHWESTERN	0.00	0.00
Bonds	-	-
PEGASUS SATELLITE 01/03/2007DEFAULTED	0.00	0.00
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in II of Article R. 214-11 of the French Monetary and Financial Code	9.72	9.67
Variable capital UCI	9.72	9.67
ISHARES SURO HIGH YIELD CORP BOND UCITS ETF	0.83	0.82
OFI INVEST ESG LIQUIDITES C/D	8.89	8.85
Equities	-	-
IT GROUP	0.00	0.00
Bonds	-	-
Debt securities	-	-

Indication of movements occurring in the composition of the securities portfolio, during the reference period

Securities portfolio information	Movements (in amount)	
	Acquisitions	Purchase and sale
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code	85,909,519.95	144,923,479.38
Equities	-	-
Bonds	85,909,519.95	144,923,479.38
Debt securities	-	-
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-

Indication of movements occurring in the composition of the securities portfolio, during the reference period (continued)

Elements of the securities portfolio	Movements (in amount)	
	Acquisitions	Purchase and sale
Eligible financial securities and money market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers or the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in II of Article R. 214-11 of the French Monetary and Financial Code	144,318,199.31	127,793,883.43
Variable capital UCI	144,318,199.31	127,793,883.43

The impact of outperformance fees

IC unit class	
Actual amount of fees charged	0.00
Percentage of fees calculated	-
ID unit class	
Actual amount of fees charged	0.00
Percentage of fees calculated	-
R unit class	
Actual amount of fees charged	0.00
Percentage of fees calculated	-
RF unit class	
Actual amount of fees charged	0.00
Percentage of fees calculated	-