

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Ofi Invest ESG European Convertible Bond

Legal entity identifier:
9695001RWZ80OE1ZIZ97

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ It made **sustainable investments with an environmental objective**: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ ☒ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It made **sustainable investments with a social objective**: ____%

☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Ofi Invest ESG European Convertible Bond (hereinafter the "**Sub-Fund**") promoted environmental and social characteristics through the implementation of two systematic approaches:

1. Regulatory and sector-based exclusions;
2. ESG integration through different requirements.

In fact, this SRI-labelled Sub-Fund adopted a best-in-class approach, making it possible to exclude, in each sector of the investment universe, 20% of the least virtuous issuers in terms of ESG practice, and to keep in the portfolio, only those companies with the best ESG ratings. It also complied with the SRI label requirements for monitoring performance indicators.

• *How did the sustainability indicators perform?*

As at 29 December 2023, the performance of the sustainability indicators used to measure attainment of the Sub-Fund's environmental and social characteristics was as follows:

- **SRI score:** the SRI score for the portfolio reached **3.18** out of 5 and the SRI score for its universe is **2.81**;
- **The percentage of excluded companies with the worst ESG performance belonging to the "Under Supervision" category:** 7.64%.

In addition, in the context of the SRI Label awarded to the Sub-Fund, the following two ESG indicators promoting social and environmental characteristics were piloted in connection with the Sub-Fund and its SRI universe. Their respective performances as at 29 December 2023 are as follows:

- **Financed emissions on Scopes 1 and 2:** financed emissions on Scopes 1 and 2 represent **66.36** tonnes of CO2 equivalent per million euros in turnover compared to its SRI universe, of which financed emissions represent **96.31** tonnes of CO2 equivalent per million euros in turnover;
- **The proportion of issuers forming the subject of controversies that are deemed to violate at least one of the Ten Principles of the UN Global Compact:** the proportion forming the subject of controversies is **0%**, compared to its universe, of which the proportion is **0.69%**.

Monitoring of the indicators, mentioned previously, in management tools allows confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1st January 2023 and 29 December 2023.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and pre-contractual appendix.

• *... and compared to previous periods?*

As at 30 December 2022, the performance of the sustainability indicators used to measure attainment of the Sub-Fund's environmental and social characteristics was as follows:

- **The ISR score** for the portfolio reached **3.15** out of 10;
- **The percentage of excluded companies with the worst ESG performance belonging to the "Under Supervision" category:** 7%.

In addition, in the context of the SRI Label awarded to the Sub-Fund, two ESG indicators corresponding to the social and environmental characteristics promoted, were monitored in particular. Their respective performance as at 30 December 2022 were as follows:

1. **Financed emissions on Scopes 1 and 2** represented **57.5** tonnes of CO2 equivalent per million dollars in turnover compared to its SRI universe, of which emissions represented 113 tonnes of CO2 equivalent per million dollars in turnover;
2. **The proportion of issuers forming the subject of controversies that are deemed to violate at least one of the Ten Principles of the Global Compact,** was **0.62%**.

Monitoring of the indicators, mentioned previously, in management tools allows confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1st January 2023 and 30 December 2023.

• *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

- How were the indicators for adverse impacts on sustainability factors taken into account?

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Adverse impact indicator	Metric	Impact [year n]	Impact [year n-1]	Explanation	Actions taken, and actions planned and targets set for the next reference period
Climate and other environment-related indicators					
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	5,534.01 Teq CO ₂	N/A	
		Coverage rate = 97.62%	N/A		
		Scope 2 GHG emissions	2,305.91 Teq CO ₂	N/A	
		Coverage rate = 97.62%	N/A		
		Scope 3 GHG emissions	46,823.84 Teq CO ₂	N/A	
		Coverage rate = 97.62%	N/A		
	2. Carbon footprint	Total GHG emissions	54,663.76 Teq CO ₂	N/A	
		Coverage rate = 97.62%	N/A		
	3. GHG intensity of investee companies	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)	578.39 Teq CO ₂ /million euros	N/A	
		Coverage rate = 97.62%	N/A		
		GHG intensity of investee companies (Scope 1, 2 and 3 GHG emissions / revenue)	832.14 Teq CO ₂ /million euros	N/A	
		Coverage rate = 97.62%	N/A		

	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.07%	N/A		
			Coverage rate = 98.07%	N/A		
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	- Share of non-renewable energy consumed = 65.36%	N/A		
			Coverage rate = 77.69%			
			- Share of non-renewable energy produced = 55.81%	N/A		
			Coverage rate = 13.30%			
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.31 GWh/million euros	N/A		
			Coverage rate = 94.13%	N/A		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	1.53%	N/A		
			Coverage rate = 98.07%	N/A		
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	2,247.30 (T/million euros in turnover)	N/A		
			Coverage rate = 16.40%	N/A		
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	1,002,343.59 (Tonnes)	N/A		
			Coverage rate = 52.37%	N/A		
Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters						
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	N/A		
			Coverage rate = 100%	N/A		
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.39%	N/A		
			Coverage rate = 95.59%	N/A		

	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	0.16	N/A		
			Coverage rate = 38.16%	N/A		
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	42.34%	N/A		
			Coverage rate = 100%	N/A		
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	N/A		
			Coverage rate = 100%	N/A		
Additional indicators related to social and environmental issues						
Water, waste and material emissions	Investments in companies producing chemicals	Share of investments in companies producing chemicals	0%	N/A		
			Coverage rate = 98.07%	N/A		
Anti-corruption and anti-bribery	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery	6.08%	N/A		
			Coverage rate = 98.07%	N/A		
Indicators applicable to investments in sovereigns and supranationals						
Environment	15. GHG intensity	GHG intensity of investee countries	N/A	N/A		
				N/A		
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	N/A	N/A		
				N/A		

For more information, please refer to the "Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which can be found on the Management Company's website [in French]: <https://www.ofi-invest-am.com/finance-durable>.

What were the top investments of this financial product?

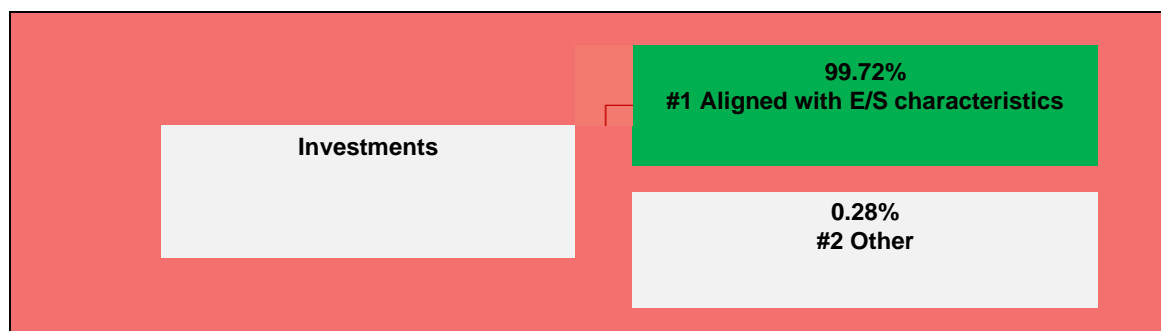
As at 29 December 2023, the top investments are as follows:

Largest investments	Sector	% Assets	Country
PHARMING GROUP NV 3.000 2025 01	Health Care	3.42%	Netherlands
STMICROELECTRONICS O 2025 08	Technology	2.99%	France
SAFRAN O 2028_04	Industrial goods and services	2.91%	France
EVONIK IND/RAG-STIFTUNG O 2026_06	Chemicals	2.63%	Germany
SCHNEIDER O 2026_06	Industrial goods and services	2.43%	France
NEXI O 2028 02	Industrial goods and services	2.43%	Italy
AVOLTA AG 0.750 2026_03	Retail trade	2.40%	Switzerland
IBERDROLA 0.800 2027 12	Utilities	2.39%	Spain
KONINKUJKE KPN/AMERICA MOVIL O 2024_03	Telecommunications	2.37%	Netherlands
PRYSMIAN O 2026 02	Industrial goods and services	2.20%	Italy
BE SEMICONDUCTOR 1.875 2029 04	Technology	2.11%	Netherlands
EN 1 2.950 2030_09	Energy	2.11%	Italy
QIAGEN 1.000 2024_11	Health Care	2.09%	Netherlands
ITALGAS/SNAM 3.250 2028 09	Utilities	2.03%	Italy
GROUPE FNAC 0.250 2027_03	Retail trade	1.97%	France

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period, which is:

What was the proportion of sustainability-related investments?

- What was the asset allocation?



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

As at 29 September 2023, at least **99.72%** of the Fund's net assets are made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

0.28% of the Fund's net assets belong to the #2 Other category. This category is made up of:

- -0.08% in cash;
- 0.36% in derivatives;
- 0% in securities or portfolio securities without an ESG score;
- 0% in short-term money market instruments.

The Fund therefore complied with the expected asset allocation:

- A minimum of 80% of the Fund's net assets belonging to the category #1 Aligned with E/S characteristics;
- A maximum of 20% of the investments belonging to component #2 Other, including a maximum of 10% in securities or stocks that do not have an ESG score and a maximum of 10% in liquid assets and derivatives.

● In which economic sectors were the investments made?

As at 29 December 2023, the sector-based breakdown of assets invested is as follows:

Sector	% Assets
Invested cash/cash equivalents	-0.11%
Industrial goods and services	17.5%
Health Care	13.2%
Utilities	11.2%
Technology	8.7%
Energy	7.1%
Retail trade	6.2%
Food, beverages and tobacco	5.4%
Chemicals	5.4%
Telecommunications	5.3%
Consumer products and services	5.3%
Travel and Leisure	3.3%
Treasury	2.9%
Banks	1.9%
Personal care, pharmacies and grocery stores	1.7%
Automobiles and Parts	1.6%
Construction and materials	1.3%
Real Estate	1.0%
Core resources	0.8%
Options/Futures	0.4%
Currency	0.01%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 29 December 2023, the share of sustainable investments with an environmental objective aligned with the EU Taxonomy in the portfolio is zero.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ **Yes**

- ☐ In fossil gas
- ☐ In nuclear energy

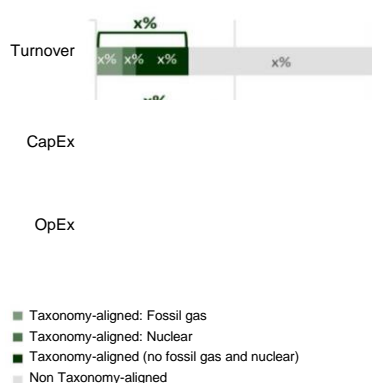
☒ **No**

Taxonomy-aligned activities are expressed as a share of:

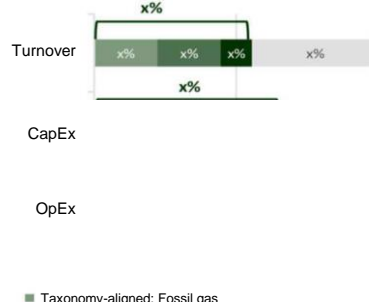
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments **including** sovereign bonds*



2. Taxonomy-alignment of investments **excluding** sovereign bonds*



This graph represents x% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

● **What was the share of investments made in transitional and enabling activities?**

As at 29 December 2023, the share of investments in transitional and enabling activities in the portfolio is nil.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

As at 29 December 2023, the share of investments that were aligned with the EU taxonomy remains zero.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

These investments, which were only made in specific situations, consisted of:

- cash;
- derivatives;
- short-term money market instruments
- securities or portfolio securities that do not have an ESG score.

Although this category does not have an ESG score and no minimum environmental and social guarantees were implemented, its use did not have the effect of significantly or permanently distorting the environmental and/or social characteristics promoted by the Fund.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In order to meet the environmental and/or social characteristics during the reference period, all ESG data were made available to managers in the management tools, and the various ESG requirements were configured and tracked in these same tools.



How did this financial product perform compared to the reference benchmark?

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.