

A Société d'Investissement à Capital Variable (SICAV) under French law

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Ofi Invest Energy Strategic Metals

SFDR periodic disclosure annex for the financial year ended on 31 December 2025



ofi invest
Asset Management

Annex of 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 Energy Strategic Metals

Legal entity identifier: LEI:
549300XBYCO2IL1W8162

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 No

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

It made a minimum of **sustainable investments with a social objective**: _____ %

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% 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 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 Energy Strategic Metals (hereinafter the “Sub-Fund”) promotes environmental and social characteristics by financing issuers with good environmental, social and governance practices, in accordance with the Management Company’s proprietary ESG rating methodology.

The themes taken into account in reviewing countries’ good ESG management practices are:

- **Governance:** Respect for citizens – Quality of management – Independence and stability – Ethics;
- **Social:** Employment and labour market – Social equity – Education – Health;
- **Environmental:** Energy and carbon – Management of water and biodiversity – Limitation of toxic discharges – Development of green sectors.

The Management Company also intends to consider negative externalities related to producing the metals underlying the performance of the index.

To do this, the Management Company calculates the carbon footprint, taking into account the composition of the strategy, in order to determine the amount of Greenhouse Gas (GHG) emissions associated with the basket of commodities that make up the index.

It does so for the purposes of estimating the number of certified Voluntary Emission Reductions (VER) necessary for the Management Company in order to offset carbon emissions.

The Sub-Fund has no benchmark; however, for information, the investor may consult the GSCI Industrial Metals TR index, which is representative of an industrial metals investment universe. This index may be used for financial performance measurement purposes, and has been chosen independently of the environmental and/or social characteristics promoted by the Sub-Fund.

- *How did the sustainability indicators perform?*

As at 31 December 2025, the performances of the sustainability indicators used to measure whether the Sub-Fund attains its environmental and social characteristics were as follows:

Regarding the carbon offsetting mechanism:

- **Greenhouse gas (GHG) emissions** associated with the basket of commodities that make up the index are **600,000 tonnes** of CO₂;
- **The number of certified Voluntary Emission Reductions (VER) acquired in order to offset GHG emissions** is **42,715**, which was an **offsetting of 7.12%** of the Sub-Fund's emissions.

For the proportion of assets invested in government bonds of OECD countries:

- **ESG rating:** the portfolio's ESG rating for public issuers stands at **6.40** out of 10 and the ESG rating for its benchmark is **4.12**;
- **The percentage of excluded public issuers lagging the furthest behind in terms of ESG belonging to the "Under Supervision" category: 0%.**

Monitoring the indicators, as mentioned previously, in management tools provides confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 January 2025 and 31 December 2026.

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 31 December 2024, the performances of the sustainability indicators used to measure whether the Sub-Fund attains its environmental and social characteristics were as follows:

Regarding the carbon offsetting mechanism:

- **Greenhouse gas (GHG) emissions** associated with the basket of commodities that make up the index are **363,994.35 tonnes** of CO₂;
- **The number of certified Voluntary Emission Reductions (VER) acquired in order to offset GHG emissions** is **30,531**, which was an **offsetting of 8.39%** of the Sub-Fund's emissions.

For the proportion of assets invested in government bonds of OECD countries:

- **ESG rating:** the portfolio's ESG rating for public issuers stands at **8.04** out of 10 and the ESG rating for its benchmark is **7.8**;
- **The percentage of excluded public issuers lagging the furthest behind in terms of ESG belonging to the "Under Supervision" category: 20%.**

Monitoring of the indicators, mentioned previously, in management tools provides confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 30 December 2023 and 31 December 2024.

- **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?*

Not applicable

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

Not applicable

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 proportion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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

Adverse impact indicator	Metric	2025 impacts	2024 impacts	Explanation	Actions taken, and actions planned and targets set for the next reference period	
Indicators applicable to investments in sovereigns and supranationals						
Environmental	15. GHG intensity	GHG intensity of investee countries	165.89 (tCO2e/million EUR)	162.76 (tCO2e/million EUR)	For more information, please refer to the “Statement on the Principal Adverse Impacts of Investment Decisions on Sustainability Factors”, which is available on the Management Company’s website	Convergence of funds’ ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = 88.32%	Coverage rate = 100%		
Social			0.00	0.00		

	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	Coverage rate = 88.32%	Coverage rate = 100%		Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
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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 at <https://www.ofi-invest-am.com/en/sustainable-finance>.



What were the top investments of this financial product?

As at 31 December 2025, the Sub-Fund's top investments are as follows:

Asset	Sector	Weight	Country
OFI INVEST ESG LIQUIDITES C/D		100.00%	
OFI INVEST ESG LIQUIDITES C/D		100.00%	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?**

As at 31 December 2025, **84.70%** of the net assets of the Sub-Fund are made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

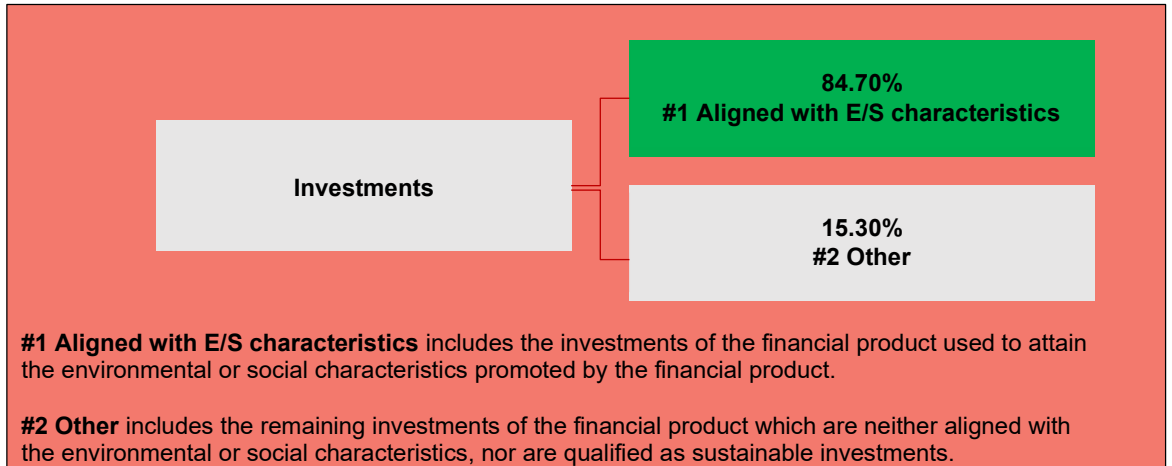
15.30% of the net assets of the Sub-Fund are in component #2 Other. This category is made up of:

- **15.30%** in cash;
- **0%** in derivatives;
- **0%** in securities or portfolio securities that do not have an ESG score.

The Sub-Fund has 0% of its net assets in component #1A Sustainable.

The Sub-Fund therefore complied with the expected asset allocation:

- A minimum of 80% of the Sub-Fund's net assets belonging to the component #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 31 December 2025, the sector-based breakdown of assets invested is as follows:

Sectors	Sub-sectors	weight
Other		100.00%

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.



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

As at 31 December 2025, 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?**

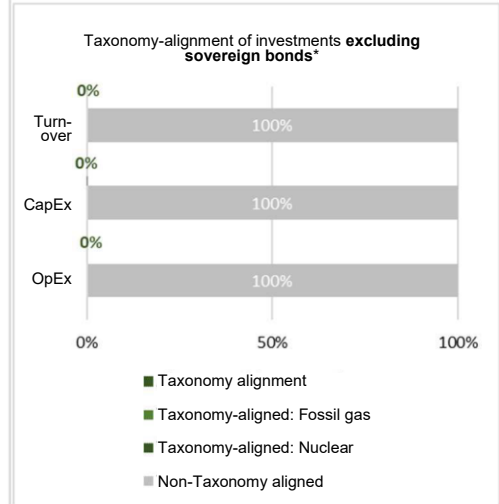
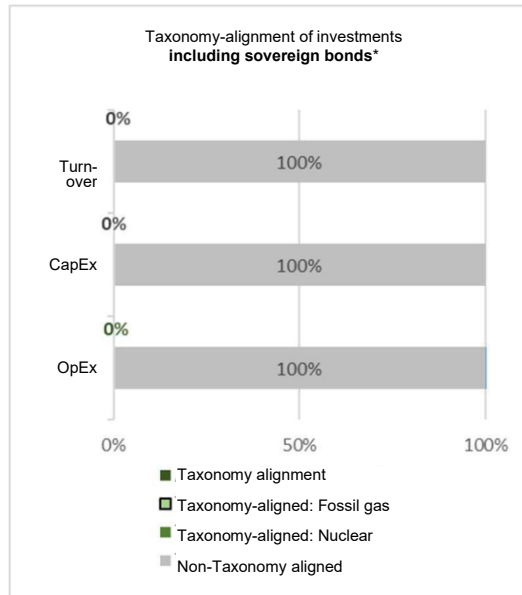
Yes

- In fossil gas
- In nuclear energy

No

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 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.



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

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.

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

As at 31 December 2025, the share of investments in transitional and enabling activities in the portfolio is zero.

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

As at 31 December 2025, data on the change in the percentage of investments aligned with the EU Taxonomy are not available for the previous period.

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

Not applicable



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;

Although this category does not have an ESG rating and no minimum environmental and social guarantees were implemented, its use did not result in the significant or permanent distortion of the environmental and/or social characteristics promoted by the Sub-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 with 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.