

# OFI Invest Precious Metals Action I

FRO011170786

27/02/2026

Marketed in

DE AT ES FR IT LU PT LI SI

Six Financial Information star

 rating<sup>(2)(3)</sup>

Commodities

## Investment strategy

The fund aims to gain synthetic exposure to the Basket Precious Metals Strategy index, which represents a basket of precious metals and interest rate products, to seize opportunities offered by price fluctuations without investing directly in mining stocks in the sector. Its offering is simple and transparent, with currency risk hedged daily.

## Key characteristics

Share class creation date

**08/03/2012**

Share class launch date

**08/03/2012**

Management company

**Ofi Invest Asset Management**

Legal form

**SICAV**

AMF classification

**Mixed fund**

Appropriation of income

**Accumulation**

Valuation frequency

**Daily**

Bloomberg ticker

**PRIMPMI FP**

NAV publication

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

Maximum management fees incl. taxes

**0,75%**

Management fees and other

administrative and operating expenses

**0,77%**

Benchmark

- Fund net assets 2 281,08 M€
- Net assets per unit 268,25 M€
- Net asset value 97 923,70 €

- Monthly return<sup>(1)</sup>

| Fund   | Index |
|--------|-------|
| 12,60% | -     |

- Managers



Benjamin Louvet



Olivier Daguin



Marion Balestier

Teams are subject to change

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



- Recommended investment period

More than 5 years

- SFDR<sup>(3)</sup>

Article 8

- ESG rating<sup>(3)</sup>

| Fund | Universe |
|------|----------|
| 6,67 | -        |

- ESG note coverage

100,00%

(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.

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Performance &amp; risks

## ► Performance over time<sup>(1)</sup> (base: 100 at 02/26/2021)



## ► Cumulative return<sup>(1)</sup>

| As %     | Fund   | Index | Relative |
|----------|--------|-------|----------|
| YTD*     | 22,11  | -     | -        |
| 1 month  | 12,60  | -     | -        |
| 3 months | 37,71  | -     | -        |
| 6 months | 73,91  | -     | -        |
| 1 year   | 121,92 | -     | -        |
| 2 years  | 174,44 | -     | -        |
| 3 years  | 157,52 | -     | -        |
| 5 years  | 108,27 | -     | -        |
| 8 years  | 193,36 | -     | -        |
| 10 years | 249,81 | -     | -        |

\*YTD: Year to date

## ► Annual return<sup>(1)</sup>

| As %     | 2016 | 2017  | 2018  | 2019  | 2020  | 2021   | 2022  | 2023  | 2024 | 2025  |
|----------|------|-------|-------|-------|-------|--------|-------|-------|------|-------|
| Fund     | 8,39 | 14,63 | -6,60 | 22,93 | 25,48 | -12,03 | -0,55 | -8,30 | 7,54 | 92,32 |
| Index    | -    | -     | -     | -     | -     | -      | -     | -     | -    | -     |
| Relative | -    | -     | -     | -     | -     | -      | -     | -     | -    | -     |

## ► Monthly returns<sup>(1)</sup>

| %    | Jan.  | Febr. | March | Apr.  | May   | June  | July | August | Sept. | Oct.  | Nov.  | Dec.  |
|------|-------|-------|-------|-------|-------|-------|------|--------|-------|-------|-------|-------|
| 2022 |       | 5,69  | -1,21 | -3,30 | -5,00 | -4,92 | 0,96 | -5,94  | 1,74  | -2,65 | 7,62  | 3,62  |
| 2023 | -1,10 | -9,06 | 7,44  | 3,57  | -5,91 | -5,50 | 4,63 | -1,69  | -4,49 | 1,58  | 0,72  | 2,52  |
| 2024 | -4,77 | -2,61 | 7,44  | 1,92  | 6,14  | -1,32 | 0,34 | 0,02   | 6,15  | 3,69  | -4,77 | -3,87 |
| 2025 | 10,28 | -4,04 | 9,37  | -0,92 | 2,00  | 9,35  | 0,03 | 5,55   | 13,14 | 2,73  | 8,66  | 12,77 |
| 2026 | 8,45  | 12,60 |       |       |       |       |      |        |       |       |       |       |

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

| As %   | Volatility |       | Maximum drawdown |       | Recovery period |       | Tracking error | Ratio d'info | Sharpe ratio | Bêta | Alpha |
|--------|------------|-------|------------------|-------|-----------------|-------|----------------|--------------|--------------|------|-------|
|        | Fund       | Index | Fund             | Index | Fund            | Index |                |              |              |      |       |
| 1 an   | 30,93      | -     | -20,74           | -     | -               | -     | -              | -            | 2,52         | -    | -     |
| 3 ans  | 24,52      | -     | -20,74           | -     | -               | -     | -              | -            | 1,15         | -    | -     |
| 5 ans  | 23,59      | -     | -33,08           | -     | 483             | -     | -              | -            | 0,57         | -    | -     |
| 8 ans  | 23,69      | -     | -33,08           | -     | 483             | -     | -              | -            | 0,53         | -    | -     |
| 10 ans | 22,40      | -     | -33,08           | -     | 483             | -     | -              | -            | 0,50         | -    | -     |

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.

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Portfolio structure

## Composition of the index<sup>(1)</sup>

| Forward contract | Code | Weighting |
|------------------|------|-----------|
| Gold             | GC   | 35,0%     |
| Silver           | SI   | 20,0%     |
| Platinum         | PL   | 20,0%     |
| Palladium        | PA   | 5,0%      |
| SOFR 3 mois      | SRA  | 20,0%     |

## Contribution to gross monthly return<sup>(1)</sup>

| Forward contract | Market performance | Contribution to the portfolio |
|------------------|--------------------|-------------------------------|
| Gold             | 10,60%             | 4,66%                         |
| Silver           | 17,89%             | 4,56%                         |
| Palladium        | 6,12%              | 0,39%                         |
| Platinum         | 11,87%             | 2,93%                         |
| SOFR 3 mois      | -0,04%             | -0,01%                        |

## Key holdings by type of instrument

| Negotiable debt securities                      |           |                                |            |
|-------------------------------------------------|-----------|--------------------------------|------------|
| Description                                     | Weighting | Country                        | Maturity   |
| GOVT FRANCE (REPUBLIC OF) 29/04/2026            | 31,0%     | Cash/liq<br>uidity<br>invested | 29/04/2026 |
| GOVT FRANCE (REPUBLIC OF) 15/04/2026            | 19,2%     | Cash/liq<br>uidity<br>invested | 15/04/2026 |
| GOVT FRANCE (REPUBLIC OF) 04/03/2026            | 14,9%     | Cash/liq<br>uidity<br>invested | 04/03/2026 |
| GOVT BELGIUM KINGDOM OF (GOVERNMENT) 12/03/2026 | 13,2%     | Cash/liq<br>uidity<br>invested | 12/03/2026 |
| GOVT BELGIUM KINGDOM OF (GOVERNMENT) 14/05/2026 | 6,4%      | Cash/liq<br>uidity<br>invested | 14/05/2026 |

| Swap                                |           |                              |
|-------------------------------------|-----------|------------------------------|
| Index swap                          | Weighting | Counterparty                 |
| OFI Invest Precious Metals Action I | 124,7%    | (UBS/SG/BNP/JPM/Bof<br>A/GS) |

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

Number of holdings 22

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## ► Investment commentary

OFI Invest Precious Metals posted its tenth consecutive monthly gain in February, buoyed by the sharp rally in precious metals after a bout of extreme volatility at the end of January.

Once the correction had been absorbed – with silver losing more than 30% and gold more than 10% on 30 January alone under the combined effect of uncertainty over the timing of US rate cuts and the raising of deposit margins by CME Group – investors quickly moved back into safe-haven assets.

Persistent concerns over slowing growth and the amount of debt carried by major economies continued to support flows into precious metals. While the US Supreme Court's 20 February ruling overturning certain 2025 tariff measures helped reduced trade risk from its extreme levels, it also revived doubts over the US fiscal trajectory, making gold and silver more attractive.

Against this backdrop, gold gained more than 10% in the month, while silver rallied by around 18%, taking full advantage of its dual status as both a precious and an industrial metal. Platinum gained almost 12%, buoyed by persistent supply pressures, exacerbated by Zimbabwe's decision to restrict mining exports. Palladium, which is more dependent on the automotive sector, posted a more moderate gain of around 6% but benefited towards the end of the month from improved market sentiment following the ruling on import tariffs.

The end of the month also saw mounting tensions in the Middle East between the US and Iran, pushing up geopolitical risk premiums and boosting the appeal of gold and silver. Furthermore, India's major announcement authorising equity funds with total assets of almost \$385 billion to invest up to 35% of their assets in gold and silver paved the way for further potential inflows into the two metals.

With macroeconomic and geopolitical uncertainty still high, the role of precious metals as diversifying assets and safe havens remains more relevant than ever.

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### ► Additional characteristics

|                                     |                                                                                                                                                                                                                 |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fund inception date                 | 08/03/2012                                                                                                                                                                                                      |
| 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                  | PwC                                                                                                                                                                                                             |
| Currency                            | EUR (€)                                                                                                                                                                                                         |
| Subscription cut-off time           | 12:00                                                                                                                                                                                                           |
| Redemption cut-off time             | 12:00                                                                                                                                                                                                           |
| Settlement                          | D+2                                                                                                                                                                                                             |
| Min. initial investment             | 1000000 Euros                                                                                                                                                                                                   |
| Min. subsequent investment          | None                                                                                                                                                                                                            |
| SICAV name                          | Global SICAV                                                                                                                                                                                                    |
| Sub-fund name                       | Ofi Invest Precious Metals                                                                                                                                                                                      |
| Valuation agent                     | Société Générale Paris                                                                                                                                                                                          |
| Depository                          | Société Générale Paris                                                                                                                                                                                          |

# OFI Invest Precious Metals Action I

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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.                                                                                                                                                                                                                                                                   |
| 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».                                                                                                                                                                                                                                                         | 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.<br>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%. |
| 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.                                                                                                                                                                                                                                                                                                                                                                                      | 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. | 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.                                                                                                     |
| SIX FINANCIAL STAR RATING | The rating is based on the analysis of the return and risk of each fund within its Europe performance 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.                                                | 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.                                                                                                   |

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