UCITS covered by
Directive 2009/65/EC

Ofi Invest ESG Monétaire

Full Prospectus

Date of issue: 2 January 2023

Ofi Invest Asset Management
Registered office: 22 Rue Vernier, 75017 Paris
A Limited Liability Company with an Executive Board
with share capital of EUR 71,957,490 - Companies Register

Ofi invest
Asset Management

Ofi invest
Asset Management

KID: KEY INFORMATION DOCUMENT

Purpose

This document provides you with essential information about this investment product. This document is not considered marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

UCI – Ofi Invest ESG Monétaire- Parts IC - ISIN: FR0011381227

UCI managed by OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
For more information, please contact our Sales Department on 01 40 68 17 10 or via the following email address: contact.clients.am@ofi-invest.com or visit www.ofi-invest-am.com.

The AMF is responsible for monitoring OFI INVEST ASSET MANAGEMENT with regard to this key information document.
OFI INVEST ASSET MANAGEMENT is approved by the Autorité des Marchés Financiers

This PRIIPS is authorized for marketing in France and regulated by AMF

KID published: 02/01/2023

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: UCITS (Standard variable net asset value (VNAV) money market)

Term: 1 year

Objectives: The Ofi Invest ESG Monétaire Fund's objectives are to offer a higher return to investors, after actual management costs are deducted, than the Capitalised €STR +5 bp index over an investment horizon of 6 to 12 months, and to achieve regular net asset value growth, while adopting an SRI approach.

The management process for the Fund mainly uses the performance levers outlined below in order to achieve the management objective:
* Securities Holding Strategy
* The terms of investments are extended in order to get wider spreads. However, in a climate with very low interest rate rises, the Fund reserves the right to invest in securities with a shorter maturities and more attractive risk/return ratio.
* Bonds with a maturity of up to two years maximum are purchased, provided that the period until the next interest rate update is less than or equal to 397 days, up to 50% of the net assets), as their yield is frequently higher than the yield for negotiable debt securities.
* A minimum of 70% of the Fund’s Net Assets are invested in Negotiable Debt Securities and French and foreign interbank money market instruments (eligible eurozone and OECD member countries under the Management Company’s criteria). Bonds issued by private or public issuers may not account for more than 50% of the Fund's net assets. However, within the eurozone, up to 40% of the net assets may be invested in countries listed as "peripheral" under the Management Company’s criteria. "Peripherals" currently refers to Portugal, Italy, Ireland and Spain. In addition, "corporate and sovereign" investments are excluded in Greece.
The Management Company has put in place a securities selection policy based in particular on the life, type, creditworthiness, liquidity and profitability of the financial instruments.
The Fund will invest in debt securities and money-market instruments with the following characteristics:
The maximum remaining life on issue of securities that may be purchased by the Fund is 397 days. However, the Fund may invest in debt securities and money-market instruments with a residual maturity of no more than two years up until the legal redemption date, provided that the period up until the next interest rate update is no more than 397 days. Where applicable, fixed-rate money-market instruments hedged via a swap arrangement and floating-rate money market instruments will be updated against a money-market rate or index;

In order to measure the level of exposure to credit and liquidity risks, the Weighted Average Life ("WAL") up to the date when the securities that make up the portfolio are actually redeemed (i.e. final maturity date) may not be more than 12 months;
In order to measure the level of exposure to credit and liquidity risks, the Weighted Average Maturity ("WAM") up to the date when the securities that make up the portfolio reach maturity (i.e. the reimbursement date or the interest rate revision date) may not be more than 6 months.
Financial contracts are included in calculations on the WAL and WAM.

Portfolio securities, or, alternatively, their issuers, are regarded as high quality by the Management Company. In particular, the Management Company takes into account the instrument's creditworthiness, the instrument's asset class type, the liquidity profile and, for structured financial instruments, the operational and counterparty risks.

In order to gain exposure to the credit market and/or to invest its cash, the Fund may invest up to 10% of its assets in French and European UCITS that comply with Article 16 of the MMFR, which themselves invest less than 10% of their assets in UCITS. These UCITS must fall within the definition of the "Short Term Money Market Funds" or "Standard Money Market Funds" classification.
Alongside the financial analysis, as part of their study, the manager also analyses non-financial criteria in order to commit to a "Socially Responsible Investment" (SRI) selection of portfolio companies. The non-financial analysis or rating carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).

The Ofi Invest ESG Monétaire Fund may invest in financial futures (traded on French and foreign regulated markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging the portfolio against interest-rate risks in order to achieve the management objective. Transactions on derivatives may only be performed for hedging purposes.

The Fund's performance can be compared with the performance of the capitalised €STR +5 bp index. The "€STR" (Euro Short-Term Rate) index is calculated using the weighted average of overnight transactions of over €1 million in unsecured loan transactions on the money market by the most active banking institutions in the eurozone.

Investors may subscribe to or redeem their units on request from OFI INVEST ASSET MANAGEMENT (directly registered shares) or from SOCIETE GENERALE (by delegation by the Management Company for managed bearer and registered shares) every valuation day up to 12:00 (midday). Dividends are capitalised.

Intended retail investors:
This UCITS is intended for all subscribers who are looking to invest in short-term liquid assets which set out to offer comparable yields to yields on the money market and/or preserve the value of their investment.
The Fund is aimed at investors who are seeking short-term asset growth (6-12 months) and are not willing to take major risks in order to achieve this objective.
The Fund is aimed at individuals who are sufficiently experienced and have enough financial knowledge to be able to assess the risks associated with the Fund’s profile. Investors accept that they may lose some or all of their assets due to negative performances with their investment.

Insurance: The IC unit in the Fund may be used as an account-unit vehicle for life insurance policies. The costs outlined below do not include the costs of the life insurance policy or any other package.

What are the risks and what could I get in return?

Risk indicator

1	2	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage, and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class; in other words, the potential losses from future performance of the product are at the lowest level, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected.

This product does not expose you to any additional financial obligations or liabilities.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

Performance Scenarios

Scenarios		1 year	Recommended Holding Period
Stress scenario	What you might get back after cost Average return each year	€ %	9935.94€ -0.64%
Unfavorable scenario	What you might get back after cost Average return each year	€ %	9936.08€ -0.64%
Medium scenario	What you might get back after cost Average return each year	€ %	9988.30€ -0.12%
Favorable scenario	What you might get back after cost Average return each year	€ %	10056.53€ 0.57%

This table shows the amounts you could get back over the recommended holding period, according to various scenarios, assuming you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios for other products.
The scenarios presented are an estimate of future performance based on past evidence relating to variations in the value of this investment. and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if the PMC is unable to pay out?

OFI INVEST ASSET MANAGEMENT is a Portfolio Management Company approved and supervised by the French Financial Markets Authority (AMF). OFI INVEST ASSET MANAGEMENT complies with organisational and operational rules, particularly with regard to equity. In the event of default by OFI INVEST ASSET MANAGEMENT, no legal compensation scheme is envisaged because the UCI's solvency is not called into question. The Depositary ensures the custody and safekeeping of the Fund's assets.

What are the costs?

The total cost includes one-off costs (entry or exit costs) and recurring costs (management costs, portfolio transaction costs, etc.), as well as incidental costs (performance fees and, where applicable, carried interest).
Reduction in Yield (RIY) represents the impact of costs on performance in percentage terms, i.e., the difference between performance excluding costs and performance including costs.
The amounts shown here are the cumulative costs of the product itself for different holding periods (except for UCIs with a recommended holding period of less than one year). They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

Costs over time (for an investment of EUR 10,000)
The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Scenario investment [10 000 EUR]	If you exit after 1 year	If you exit after the recommended holding period
Total Costs Impact on yield (RIY) per year	€ %	389.73€ 4.00%

Breakdown of costs
The table below shows:
- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- The meaning of the different cost categories

It shows the impact on return each year.

One-off costs (distribution costs, structuring costs, marketing costs, subscription costs (including taxes)	Entry costs	2.75%	The impact of the costs you pay when entering your investment (this is the most you will pay, and you could pay less) And/or where the costs are embedded in the price, for instance, in the case of PRIPs other than investment funds. The impact of costs already included in the price. This is the most you will pay, and you could pay less. Where distribution costs are included in entry costs, this includes the costs of distributing your product.
	Exit Costs	N/A	The impact of the costs of exiting your investment when it matures.
Recurring costs (unavoidable operating costs of the UCI, all payments, including remuneration related to the UCI or providing services to it, transaction costs)	Portfolio transaction costs	0.08%	The impact of the costs incurred when we buy and sell investments underlying the product.
	Other recurring costs	0.05%	The impact of the costs that we charge each year for managing your investments and the costs set out in Section II.
Incidental costs (performance fees paid to the manager or investment advisers where applicable, and possibly carried interest if the UCI provides for this)	Performance Fees	0.01%	The impact of the performance fee. We deduct this fee from your investment if the product outperforms its benchmark corresponding to 15% of outperformance above the capitalised €STR + 5 bp

How long should I hold the UCI and can I take my money out early?

Recommended holding period: 1 year

We are of the view that the recommended holding period is ideal for the UCI to optimise benefit from the income from this type of instrument.

You may redeem your investment at any time; however, the recommended holding period opposite is intended to minimise your risk of capital loss in the event of redemption before this period, even though it does not constitute a guarantee.

How can I make a complaint?

For any complaint relating to the UCI, the subscriber may consult their adviser or contact OFI INVEST ASSET MANAGEMENT.

- Either by post: OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
- Or directly via the website at the following address: contact.clients.am@ofi-invest.com

If, following your complaint, you are not satisfied with the response provided by the OFI Group, you may also contact the AMF Ombudsman via the following link: www.amf-france.org or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Cedex 02.

Other relevant information

For more details about the product, you can visit the website: www.ofi-invest-am.com

Under the applicable regulations, OFI INVEST ASSET MANAGEMENT undertakes to submit this document before any subscription, and that this document will be updated at least once a year at the closing of the UCI's accounts.
OFI INVEST ASSET MANAGEMENT can also provide you with the UCI's latest annual report, half-yearly brochure and net asset value.

Information on the UCI's past performance is available at the following address: https://www.ofi-invest-am.com/funds

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Prospectus

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A Limited Liability Company with an Executive Board
with share capital of EUR 71,957,490 - Companies Register
for Paris No. 335 133 229

Ofi invest
Asset Management

I. GENERAL CHARACTERISTICS

1/ STRUCTURE OF THE UCITS

Name:

Ofi Invest ESG Monétaire (the “Fund”).

Legal structure and Member State in which the UCITS was constituted:

Mutual fund under French law.

☒ This product promotes environmental or social characteristics, but the aim of this product is not to achieve sustainable investment.

Date of creation and envisaged term:

The Fund was created on 16 November 2009 for a term of 99 years.
MMF approval was obtained on: 12 February 2019.

Summary of the management offer:

Characteristics							
Unit	ISIN code	Allocation of distributable sums		Currency	Subscribers concerned	Minimum amount of initial subscriptions	Minimum amount of subsequent subscriptions
		Net profit/loss	Net capital gains realised				
IC	FR0011381227	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	N/A

The latest annual report and the latest periodic statement are available from:

The latest annual documents and the composition of assets are sent to the unitholder, free of charge, within eight business days, on written request to:

Ofi Invest Asset Management
Service juridique
Registered office: 22, rue Vernier, 75017 Paris (France)
Email: contact.juridique.am@ofi-invest.com

These documents are also available at: https://www.ofi-invest-am.com

Additional explanations can be obtained at any time from the Sales Department, either by calling: +33 (0)1 40 68 17 17 or by sending an e-mail to: contact.clients.am@ofi-invest.com

II. INTERESTED PARTIES

Management company:

Ofi Invest Asset Management
A portfolio management company registered by the Commission des Opérations de Bourse on 15 July 1992 under no. GP 92-12
A Limited Liability Company with an Executive Board
Registered office: 22, rue Vernier, 75017 Paris (France)
Hereinafter the "Management Company"

Depositary and custodian:

Société Générale
Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III
Registered office: 29, boulevard Haussmann, 75009 Paris (France).
Postal address of the depositary: 189, rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

Identity of the Depositary of the UCITS:

The Depositary of the UCITS, Société Générale, acting through its Securities Services Department (the "Depositary"). Société Générale, with its registered office at 29, boulevard Haussmann, Paris (75009), registered with the Companies Register for Paris under number 552 120 222, is an establishment authorised by the Autorité de Contrôle Prudentiel et de Résolution (APCR) and subject to the supervision of the Autorité des Marchés Financiers (AMF).

Description of the Depositary's responsibilities and potential conflicts of interest:

The Depositary has three types of responsibilities, respectively, supervision of the regularity of the Management Company's decisions, monitoring the cash movements of the UCITS and safe-keeping of the assets of the UCITS.

The primary objective of the Depositary is to protect the interest of the unitholders/investors of the UCITS.

Potential conflicts of interest may be identified, in particular in cases where the Management Company also has commercial relations with Société Générale, alongside its appointment as Depositary (which may be the case when Société Générale calculates, by delegation of the Management Company, the net asset value and UCITS of which Société Générale is the Depositary or when there is a group connection between the Management Company and the Depositary).

To manage these situations, the Depositary has introduced and updated a procedure for managing conflicts of interest, aiming at:

- Identification and analysis of situations of potential conflicts of interest;
- Recording, management and monitoring of situations of conflicts of interest by:
  - Relying on the permanent measures in place in order to manage conflicts of interest, such as segregation of tasks, separation of hierarchical and functional lines, monitoring lists of insider dealing, dedicated IT environments;
  - Implementing, on a case-by-case basis:
    - Preventive and appropriate measures such as the creation of an ad hoc monitoring list, new Chinese walls or by verifying that transactions are processed appropriately and/or with provision of information to the customers concerned;
    - Or by refusing to manage activities which may give rise to conflicts of interest.

Description of any safe-keeping duties delegated by the Depositary, list of delegates and sub-delegates and identification of conflicts of interest likely to result from such delegation:

The Depositary is responsible for the safe-keeping of the assets (as defined in Article 22(5) of Directive 2009/65/EC amended by Directive 2014/91/EU). In order to offer the services associated with the safe-keeping of assets in a large number of countries and to allow the UCIs to achieve their investment objectives, the Depositary has appointed sub-depositaries in countries where the Depositary does not have a direct local presence. These entities are listed on the website: www.securities-services.societegenerale.com/fr/nous-connaitre/chiffres-cles/rapports-financiers/.

In accordance with Article 22 (a) (2) of the UCITS V Directive, the process for appointment and supervision of sub-depositaries follows the highest quality standards, including management of potential conflicts of interest which might arise on the occasion of these appointments. The Depositary has drawn up an effective policy for the identification, prevention and management of conflicts of interest in accordance with national and international regulations as well as international standards.

Delegation of the Depositary's safe-keeping functions may result in conflicts of interest. These have been identified and are controlled. The policy implemented by the Depositary consists of a mechanism which makes it possible to prevent the occurrence of any conflict of interest situation and exercise its activities in such a way that guarantees that the Depositary is always acting in the best interests of the UCIs. In particular, prevention measures consist of ensuring the confidentiality of the information exchanged, physically separating the main activities which may enter into conflicts of interest, identifying and classifying remuneration and monetary and non-monetary benefits and implementing mechanisms and policies regarding gifts and events.

Auditors:

PricewaterhouseCoopers Audit
Registered office: 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex (France)
Represented by Mr Frédéric SELLAM

Marketer:

Ofi Invest Asset Management
A Limited Liability Company with an Executive Board
Registered office: 22, rue Vernier, 75017 Paris (France)

Since the Fund is admitted for trading on Euroclear France, its units may be subscribed or redeemed with financial brokers who are not known to the Management Company.

Delegatees:

Accounts manager:

Société Générale
Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III
Registered office: 29, boulevard Haussmann, 75009 Paris (France).
Postal address: 189, rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

In particular, the accounts management delegation agreement entrusts Société Générale with updating of the accounts, calculation of the net asset value, preparation and presentation of the documents necessary for the auditors' audit and holding of accounts documents.

Centralisation by delegation by the Management Company for units to be registered or registered bearer units:

Société Générale
Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III
Registered office: 29, boulevard Haussmann, 75009 Paris (France).
Postal address of function of centralisation of subscription/redemption orders and keeping of registers:
32, rue du Champ-de-tir, 44000 Nantes (France)

Centralisation for purely registered units:

Ofi Invest Asset Management
A portfolio management company registered by the Commission des Opérations de Bourse on 15 July 1992 under no. GP 92-12
A Limited Liability Company with an Executive Board
Registered office: 22, rue Vernier, 75017 Paris (France)

In the context of management of the Fund's liabilities, the functions of centralisation of subscription and redemption orders, and of keeping the unit issuer account are handled by the depositary (by delegation by the Management Company) in connection with the company Euroclear France, to which the Fund is admitted for trading.

After collection of these orders, Ofi Invest Asset Management will send them to Société Générale in its capacity as affiliate of Euroclear France.

III. OPERATING AND MANAGEMENT PROCEDURE

1/ GENERAL CHARACTERISTICS

Characteristics of units:

- ISIN code - IC unit: FR0011381227

Nature of the right attached to the unit class:

Every unitholder has a right of joint ownership on the assets of the Fund proportional to the number of units owned.

Arrangements for holding liabilities:

The units will be admitted for trading with Euroclear France and will be categorised as bearer securities on their admission. Liabilities accounting is handled by the Depositary.

Voting right:

No voting right is attached to the units, decisions being made by the Management Company.
However, information about changes to operation of the Fund is given to unitholders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011.

Structure of units:

Bearer.

Fractional units:

☒ Yes ☐ No

Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

Closing date:

Ofi Invest ESG Monétaire will close on 30 December each year or on the last non-holiday trading day before that date if 30 December is a non-business day.

Information about tax arrangements:

The Fund as such is not liable to taxation. However, unitholders may bear taxation on account of the income distributed by the Fund, where applicable, or when they sell its units.
The tax arrangements applicable to the sums distributed by the Fund, or to the deferred capital gains or losses or those realised by the Fund, depend on the tax provisions applicable to the investor's specific situation, their residence for tax purposes and/or the jurisdiction of investment of the Fund. Thus, certain income distributed in France by the Fund to non-residents may be liable, in that State, to withholding tax.

Warning: depending on your tax arrangements, potential capital gains and income associated with holding units in the Fund may be liable to taxation. We recommend that you ask your usual tax adviser for information about this.

The American tax law, the Foreign Account Tax Compliance Act ("FATCA")

The objective of the American law, the FATCA, signed into law on 18 March 2010, is to reinforce the prevention of tax evasion by introducing an annual declaration to the American tax administration (the IRS, Internal Revenue Service) for accounts held outside the US by American taxpayers.

Sections 1471 to 1474 of the Internal Revenue Code ("FATCA") impose withholding tax of 30% on certain payments on a foreign financial institution (FFI) if the said FFI fails to comply with the FATCA. The mutual fund is an FFI and is therefore governed by the FATCA.

These FATCA withholding taxes may be levied on those payments made in favour of the mutual fund, except if the mutual fund complies with the FATCA under the provisions of that act, and with the corresponding legislation and regulations, or if the mutual fund is governed by an Intergovernmental Agreement (IA) so as to improve application of international tax provisions and implementation of the FATCA.

France thus signed an Intergovernmental Agreement (IA) on 14 November 2013; the mutual fund may take all measures necessary to monitor compliance, according to the terms of the IA and local implementing regulations.

In order to fulfil its obligations associated with the FATCA, the mutual fund must obtain certain information from its investors, so as to establish their American tax status. If the investor is a designated US person, a non-American entity owned by an American entity, a Non-Participating Foreign Financial Institution (NPFFI), or on failure to furnish the required documents, the mutual fund may have to report information about the investor in question to the competent tax administration, provided this is permitted by law.

All Ofi Invest Group partners will also have to communicate their status and identification number (GIIN: Global Intermediary Identification Number) and immediately notify all changes relating to these data.

Investors are invited to consult their own tax advisers regarding the requirements of the FATCA concerning their personal situation. In particular, investors holding units through intermediaries must ensure compliance by the said intermediaries with the FATCA so as not to be subjected to any withholding tax on the returns from their investments.

Crisis in Ukraine:

In accordance with the provisions of Council Regulation (EU) No 833/2014, from 12 April 2022, any Russian or Belarusian national, any natural person residing in Russia or Belarus or any legal person, entity or body established in Russia or Belarus, with the exception of nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State, are prohibited from subscribing to shares in this UCI.

2/ SPECIFIC PROVISIONS

Characteristics of units:

- ISIN code - IC unit: FR0011381227

Classification: Standard Variable Net Asset Value (VNAV) money market fund.

Fund of funds:

Yes ☐ No ☒

Management objective:

The objective of the Ofi Invest ESG Monétaire Fund is to offer investors a return, after deduction of actual management fees, higher than the Capitalised €STR index +5 bp, over an investment horizon of 6 to 12 months, and to obtain regular growth in net asset value, whilst adopting an SRI approach. In an environment with very low interest rates on the money market, the net asset value of the UCITS may fall and consequently, experience irregular growth.

Benchmark:

The benchmark against which the investor can compare performance of the UCITS is the Capitalised €STR index +5bp. The "€STR" (Euro Short-Term Rate) index is based on the weighted average of overnight transactions, the amount of which is greater than €1 million in unsecured loan transactions on the money market by the most active banking institutions in the eurozone. It is calculated by the European Central Bank on the basis of data on actual transactions provided by a sample of leading banks in the eurozone, and published on the website www.ecb.europa.eu. Its Bloomberg ticker is the ESTRON Index.

The European Central Bank, as administrator of the €STR index, benefits from the exemption in Article 2(2)(a) of the Benchmarks Regulation and, as such, does not have to be entered in the register of administrators and benchmarks maintained by the ESMA. According to Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016, the Management Company has a procedure for monitoring the benchmarks used, describing the actions to be taken in the case of material changes to an index or cessation of this index.

Investment strategy:

➢ Strategies used:

The manager endeavours to achieve performance above the benchmark over the recommended investment term (6 to 12 months).

The Fund management process essentially uses the performance levers mentioned below in order to achieve the management objective:

- Strategy of "Holding securities"
  The strategy consists of buying securities and holding them to maturity.

- Extension of the term of investments to capture higher spreads.
  Compared to a short-term monetary fund, the securities in the portfolio will have a longer maturity in order to capture the rise in spreads. The maturity of investments will be longer than for a short-term monetary fund with a daily investment horizon. The return will therefore be higher as long as the remuneration rises with the maturity of the investment. However, in an environment of very low interest rate rises, the Fund reserves the option of investing in securities with shorter maturity with the most attractive risk/return ratio.

- The acquisition of bonds with maturity of up to two years, provided the period up to the next interest rate update is less than or equal to 397 days, (up to 50% of the net assets), since their return is frequently higher than the return on NDS.

- A minimum of 70% of the Fund's Net Assets are invested in Negotiable Debt Securities and French and foreign interbank money market instruments (eligible eurozone and OECD member countries based on the Management Company's criteria). Bonds of private or public issuers may not exceed 50% of the net assets of the Fund. However, within the eurozone, investments may be made in countries listed as "peripheral", according to the management company's criteria within the limit of 40% of the net assets. "Peripheral" is to be understood, to date, as Portugal, Italy, Ireland and Spain. Moreover, "corporate and sovereign" investments are excluded in Greece.

The management company has introduced a securities selection policy based, in particular, on the term, nature, credit quality, liquidity and profitability of the financial instruments.

The Fund portfolio is primarily made up of debt securities and money market instruments (NDS, bonds, etc.), acquired by firm purchase or repo transactions.

These securities and instruments are issued at a fixed, variable or revisable rate by governments, local authorities or private enterprises.

They respond to the following characteristics:

- The maximum residual life cycle on the purchase of securities which can be acquired by the Fund is limited to 397 days. Nevertheless, the Fund may invest in debt securities and money market instruments presenting residual maturity up to the statutory redemption date less than or equal to two years, on the condition that the period up until the next interest rates update is less than or equal to 397 days. Where applicable, fixed-rate money market instruments hedged by a currency swap and variable-rate money market instruments will be updated in relation to a money market rate or index;
- To limit exposure to credit and liquidity risks, the Weighted Average Life up to the date of actual reimbursement (i.e., final maturity date) of securities making up the portfolio ("WAL") may not exceed 12 months;
- To limit exposure to the interest rate risk, the Weighted Average Maturity up to maturity (i.e. the date of actual reimbursement or date of revision of interest rate) of securities making up the portfolio ("WAM") may not exceed 6 months.

Securities originally denominated in currencies other than the euro are systematically hedged against the foreign exchange risk backed by one or more currency swaps.

The Fund may also carry out repos issued in the context of the AFB market agreement.

Non-financial analysis:

Concomitantly with the financial analysis, the manager complements their study with analysis of non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio. The non-financial analysis or rating carried out shall cover at least 90% of the securities in the portfolio (as a percentage of the Fund's net assets excluding cash).

Within the Fund's investment universe selected by the Management Company, the SRI research team carries out a detailed analysis of the environmental and social issues specific to each sector of activity, and of governance issues.

The investment universe is defined as follows:

- As the group of Investment-Grade-rated financial and non-financial companies have issued one or more bonds in euros, we have therefore chosen the ICE BofA Euro Corporate index as a benchmark scope (ticker: ER00). This represents approximately 800 securities (*).
- In order to reflect the Fund’s investable universe as closely as possible, this initial group is supplemented by companies not represented in the index, but which have an issue programme with the Banque de France on money market instruments. This relates to the short-term and medium-term negotiable securities (NEUCP et NEU MTN). They represent approximately 300 securities (*).
- SRI-labelled money market UCITS are part of the investment universe. They account for approximately a dozen UCIs (*).
- European Union Member States' debts. The proportion of debts of States in the European Union can represent a maximum of 70% of the net assets. These sovereign securities will have an SRI analysis - This represents around 27 securities (*).
- The group of issuers (and SRI-labelled money market UCITS) described above make up the investment universe based on which the exclusion threshold score is calibrated.
- Finally, the universe can be marginally enhanced with additional issuers from eligible OECD member countries, based on financial investment criteria, but which would not be represented by the groups described above. These issues would come as Euro Commercial Papers (ECPs and bonds). This additional list is reviewed quarterly upon recommendation by the management team and integrated by the Ofi Invest Asset Management SRI analysis team. Issuers on this additional list must have an ESG score above the exclusion thresholds set as part of the Fund’s SRI approach and their share in the portfolio must remain below 10% in order to ensure that these securities could only distort calculations to a limited degree. These additional securities represent approximately 20 securities (*).

(*) NB: Data from June 2021 subject to change.

Based on this universe, the Fund will apply the following exclusions:

Ofi Invest Asset Management has identified areas of risk for its investments linked to certain sectors of activity and international benchmarks. The Management Company has therefore adopted exclusion policies in order to minimise these risks and to manage its reputational risk.

The Fund complies with the policies summarised in the document entitled “Investment Policy - Sector-based and Regulatory Exclusions”, which incorporates:

- the Thermal Coal Exclusion Policy
- the Oil and Gas Exclusion Policy
- the Tobacco Exclusion Policy
- The exclusion policy related to violations of the Ten Principles of the Global Compact
- the Controversial Weapons Exclusion Policy

This document is available at: https://www.ofi-invest-am.com/pdf/ISR_politique-investissement_exclusions-sectorielles-et-normatives.pdf

All of the exclusion policies are available at: https://www.ofi-invest-am.com

The management team then takes into account Environmental, Social and Governance aspects, namely:

- Environmental factor: direct or indirect impact of the issuer's activity on the environment: climate change, natural resources, project funding, toxic emissions, green products;
- Social factor: direct or indirect impact of the issuer's activity on stakeholders: employees, customers, suppliers and civil society, with reference to universal values (in particular: human rights, international labour standards, environmental impact, prevention of corruption, etc.), Human Capital, Supply Chain, Products and Services;
- Governance factor: all processes, regulations, laws and institutions influencing the way that the company is managed, administered and controlled, Governance Structure, Market Behaviour and more.

Depending on the management company's analysis, the Environmental, Social and Governance issues (ESG) constitute areas of risk which may have significant financial impacts on the issuers and therefore on their sustainability. Furthermore, issuers who incorporate sustainable development issues in their growth strategy create opportunities which contribute to their economic development. To this end, the ESG analysis complements and enriches the traditional financial analysis.

Objectives concerning private issuers:

The aim of the integration of ESG analyses is to anticipate the new risks associated with ESG issues in order to reduce volatility and improve the quality of portfolios of financial assets without adversely affecting their performance.

Based on the sector-based reference for key issues, an ESG score is calculated per issuer, which includes, first, the key issue scores for Environment and Social (E and S) and, second, scores for Governance (G) key issues.

Governance issues include a fixed weighting of 30% for corporate governance and a variable weighting of 10% to 40% reflecting the level of risk incurred by the directors' or company's behaviour. This level will vary from business sector to business sector.

The overall weighting of the E and S issues is then determined. The weighting of environmental, social and governance issues is specific to each sector of activity.

This ESG score is calculated out of 10.

These scores can be the subject of:

- Any penalties relating to controversies not yet included in the key issue scores.
- Any bonuses or penalties awarded by the analyst responsible for the sector in the event of divergence on the assessment of an issue by the rating agency.

ESG scores are used to establish an SRI score corresponding to the ranking of the issuer's ESG score compared to other actors in its ICB supersector (level 2). The SRI score is established on a scale of 0.5 to 5, with 5 corresponding to the best ESG score in the sector.

Within each sector, issuers are classified into categories according to their SRI Score.

Each SRI category covers 20% of companies in the ICB2 sector, and these categories are as follows:

- Under supervision: companies lagging behind in consideration of ESG issues;
- Uncertain: companies whose ESG issues are poorly managed;
- Follower: companies whose ESG issues are averagely managed;
- Involved: companies active in consideration of ESG issues;
- Leaders: companies most advanced in the consideration of ESG issues.

The 20% of issuers which are lagging the furthest behind in managing ESG issues (the "Under supervision" SRI category, Best In Class scores calculated by our SRI Division) are excluded from the investment universe.

Objectives concerning investment in sovereign debt:

Both governments and private issuers are facing long-term non-financial risks: risks associated with their governance, social risks, environmental risks. These different risks affect their political and social stability, and their economic and financial health. Taking these factors into account while assessing governments helps to produce an estimate of how likely they are to be able to fulfil their commitments in the future.

Based on the reference systems for government key issues, an ESG Score is calculated per government.

The E and S factors each represent 30% of the score, and the G factor, 40%.

For each issue, this score reflects the State's positioning compared to its peers.

This ESG Score is calculated out of 5.

The 20% of governments which are the furthest behind in managing ESG issues are excluded from the investment universe.

The ESG analysis of issuers is carried out using a dedicated proprietary tool for automating the quantitative processing of ESG data, combined with a qualitative analysis by the SRI division (data mainly from ESG rating agencies, but also from specialised agencies).

There is a risk that, from time to time, our approach will not be effective and that the final rating assigned to an issuer by the Management Company's SRI division will differ from that proposed by a third party.

Furthermore, the selection of SRI UCIs external to the management company may generate a lack of consistency insofar as the funds selected can a priori implement different and independent ESG approaches.

The mutual fund adheres to the AFG Eurosif Transparency Code for SRI funds open to the public, which is available at: https://www.ofi-invest-am.com

This Code describes in detail the non-financial analysis method, along with the SRI selection process applied.

➢ Assets (excluding embedded derivatives):

Debt securities and money market instruments:

A minimum of 70% of the Fund's Net Assets are invested in Negotiable Debt Securities and French and foreign interbank money market instruments (eligible eurozone and OECD member countries based on the Management Company's criteria). Bonds of private or public issuers may not exceed 50% of the net assets of the Fund. However, within the eurozone, investments may be made in countries listed as "peripheral", according to the management company's criteria within the limit of 40% of the net assets. "Peripheral" is to be understood, to date, as Portugal, Italy, Ireland and Spain. Moreover, "corporate and sovereign" investments are excluded in Greece.

The Fund will invest in debt securities and money market instruments satisfying the following characteristics:

- The maximum residual life cycle on the purchase of securities which can be acquired by the Fund is limited to 397 days. Nevertheless, the Fund may invest in debt securities and money market instruments presenting residual maturity up to the statutory redemption date less than or equal to two years, on the condition that the period up until the next interest rates update is less than or equal to 397 days. Where applicable, fixed-rate money market instruments hedged by a currency swap and variable-rate money market instruments will be updated in relation to a money market rate or index;
- To limit exposure to credit and liquidity risks, the Weighted Average Life up to the date of actual reimbursement (i.e., final maturity date) of securities making up the portfolio ("WAL") may not exceed 12 months;
- To limit exposure to the interest rate risk, the Weighted Average Maturity up to maturity (i.e. the date of actual reimbursement or date of revision of interest rate) of securities making up the portfolio ("WAM") may not exceed 6 months.

Furthermore, under the conditions in Article 17(7) of Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds, and within the limits of its investment strategy, the Fund may invest more than 5% and up to 100% of its assets in different money market instruments issued or guaranteed separately or jointly by the European Union, the national, regional and local administrations of the Member States (CDC, ACOSS, UNEDIC, APHP, BPI, or their equivalents primarily in the developed countries of the EU) or their central banks (France, Germany, Belgium, Spain, Italy, etc.), the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a (mainly developed) member country of the OECD (USA, Canada, Australia, Switzerland, United Kingdom, etc.), the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements.

In no event will the manager resort to share type assets.

The following are excluded from the Fund portfolio: securitisation vehicles, credit derivatives, CDO/CDS/leveraged loans.

Procedure for credit quality evaluation:

In the context of implementation of its strategy, the Fund aims to invest in securities with a maturity longer than for a short-term monetary fund with a daily investment horizon. The return will therefore be higher as long as the remuneration rises with the maturity of the investment.

However, in an environment of very low interest rate rises, the Fund reserves the option of investing in securities with shorter maturity with the most attractive risk/return ratio.

1) Scope:

- Aim of the procedure: Securities acquired in the portfolio or, failing this, their issuers, are considered high quality by the Management Company, at the time of acquisition. The Management Company takes particular account of the instrument's creditworthiness, the characteristics of the instrument's asset category, the liquidity profile and, for structured financial instruments, the operational risks and the counterparty risks.
  As a result, instruments whose scores (internal credit analysis division and external rating agencies) are unanimously S-/A-3 are not considered high quality. Where scores are not unanimous, a security may nevertheless be considered high quality by the Management Company, taking into the instrument's maturity, based on the principle that the greater an instrument's WAL, the less liquid it is.
  Once it has been established whether an instrument can be deemed high quality, managers can decide whether or not to invest in it. Managers take into account the recommendations made by the Management Company's Risk Management team, particularly around to the (cumulative) weighting limit when at least one S-/A-3 rating is involved.
  This procedure allows investment in assets with high credit quality. The eligibility of investments is therefore conditional on a positive credit evaluation of the Management Company.

- Scope: the Management Company's internal credit quality evaluation policy covers the money market funds managed by the Management Company and is based on a methodology owned by the Management Company. Nevertheless, its scope is not limited to variable net asset value money market funds. The methodology covers non-financial companies, banks, insurance companies and sovereign states.

2) Stakeholders in the procedure:

Collection of information necessary to evaluation and implementation of the methodology are the remit of the Management Company's Credit Analysis team. In fact, the proprietary rating methodology is proposed by the Credit Analysis team. The methodology is revised by the Credit Analysis team and approved each year by the Management Company's general management. The credit analysts of the Credit Analysis team are responsible for implementation of this methodology. Analysts collect qualitative and financial information and express an opinion accompanied by a proprietary rating on the money market issue.

In addition, a ratings approval committee is responsible for approval of ratings.

- This committee is led by the manager of the Credit Analysis team and is made up of credit analysts, a representative of the Risk Management (RM) team and a representative of the Management Company's Compliance and Internal Control Department (CICD);
- The representatives of the RM and of the CICD guarantee compliance with the methodology rolled out by the Credit Analysis team during the rating exercise. The RM representative also guarantees the relevance of the rating;
- The rating is therefore approved ultimately by the representatives of the CICD and the RM according to their respective competences (relevance of the rating by the RM and relevance of the methodology by the CICD).

3) Frequency of implementation:

Evaluations are revised every year, but the Credit Analysis team has the option of revising a rating at any time, particularly in the event of any change likely to have an impact on the existing evaluation of the instruction in question. The eligibility of investments is conditional in particular, on the rating allocated by the credit analyst.

4) Description of input and output parameters of the procedure:

The methodology of the Credit Analysis team is based on quantitative and qualitative elements, in accordance with Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds.

The Credit Analysis team relies on sources deemed reliable, including providers of accounting data and the market date provider. In addition, the Credit Analysis team directly uses the data published by the issuers (annual reports, quarterly reports, investor presentations). The Credit Analysis team has a proprietary system for obtaining and updating relevant information about issuers.

For determination of the high quality of a security, the Credit Analysis team may also refer, non-exclusively and non-mechanically, to the short-term ratings of rating agencies registered with the ESMA, which have rated the instrument, and which it deems most relevant. As such, it shall ensure avoiding any mechanical dependence vis-à-vis these ratings.

The management team thus has internal means of evaluation of the credit risks in order to select the portfolio securities and does not resort exclusively or systematically to the ratings issued by rating agencies.

5) Description of the methodology:

The Credit Analysis team issues its opinions and ratings based on the quantitative and qualitative elements analysed and the data gathered from reliable sources. On that basis, in order to carry out the credit risk evaluation, the Credit Analysis team uses a basic top-down/bottom-up approach. The sector-based context is taken into account, along with the company's strategy, its financial policy and operational and financial performance. The factors used are deemed relevant by the Management Company.

The ratings obtained consist of long-term ratings. The procedure specifies short-term correspondence of these ratings along with the risk of defaulting of the issuer.

However, some types of assets/counterparties form the subject of a specific methodology. This is the case of non-financial companies (investment grade and high yield), banks, insurance companies as well as public sector companies.

The Credit Analysis team alone is responsible for the internal rating of the securities and issues being studied.

The Credit Analysis team may selectively call on external experts. Where applicable, the evaluation comes back to the Credit Analysis team, the only team with capacity to challenge the analyses submitted to it.

The Credit Analysis team publishes and archives all its ratings in a proprietary tool accessible to the management team and to the Management Company's other departments.

Management teams can only override the result of an internal credit quality evaluation methodology in exceptional circumstances, notably in a situation of tensions on the markets, and when there is an objective reason for doing so. Where applicable, this decision is recorded in writing, along with the name of the person responsible for this decision and the objective reason having led to this decision being made.

In the event of any significant change, the rating of a credit instrument and/or issuer will be revised by the Credit Analysis team.

Should the score for a security held in the portfolio be downgraded, making it illegible for investment under the methodology set out above, managers shall have the option of keeping it, provided that the credit analysis or Risk Management team agrees to it. Failing this, the manager must assign it, taking into account the unit-holders' interests.

6) Revision:

The credit quality evaluation policy is revised each year by the Credit Analysis team and submitted for approval to the Management Company's General Management. The revision is based in particular, on an approach involving back testing of ratings.

In the event of any substantial change to the methodology, the ratings will be revised. A change to the methodology will be deemed substantial when the rates are likely to be modified at the time of application of new rules.

Furthermore, a report on the Fund's credit risk profile, based on an analysis of internal evaluations of the Fund's credit quality, is sent to General Management at least once a year.

The Management Company's credit quality evaluation procedure is available on its website: https://www.ofi-invest-am.com

Holding of shares or units in other UCITS or investment funds:

In order to be exposed to the credit market and/or invest its liquidities, the Fund may invest up to 10% of its assets in French and European UCITS under Article 16 of Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds, investing themselves less than 10% in UCITS. These UCITS must come under the definition of the "short-term money market funds" or "standard money market funds" categorisation.

➢ Derivative instruments:

Strategies on financial contracts:

The Fund can operate on regulated markets, organised markets and over-the-counter markets, mainly through futures and swaps.

Transactions on derivative instruments can only be completed with a view to hedging interest rate risks.

Exposure to the foreign exchange risk is nil; the Fund neutralises the foreign exchange risk through the of swaps type derivative financial instruments, in particular, currency swaps.

Derivative instruments are used within the limit of 100% of the commitment in relation to the net assets of the fund.

Financial contracts are taken into account for calculation of the WAL and the WAM.

Strategy for use of derivatives to hedge the portfolio against the interest rate risk:

Futures contracts:

The Fund may intervene on futures contracts traded on a Eurex type regulated market (Schatz contracts) or Liffe (3-month EURIBOR contracts), within the limit of a commitment of one times its assets.

Interest rate swaps (short-term swaps):

The Fund may hedge the portfolio against the interest rate risk. In the context of a hedge, the Fund may complete a swap of part of the net assets invested at a fixed rate against a variable rate (EONIA/€STR index), without exceeding a commitment of one times the net assets. NDS may form the subject of Overnight Indexed Swaps (OIS) (neutralisation of interest rate risk by espousing the fluctuations in the EONIA/€STR).

Commitment of the Fund on financial contracts:

The method for calculation of the global risk is the commitment method.

Counterparties to transactions on financial contracts traded over-the-counter:

The manager may process over-the-counter transactions with the following counterparties: Barclays, BNP Paribas, CACIB, HSBC, Natixis, Société Générale and UBS.

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Bank of America Merrill Lynch, Goldman Sachs, JPMorgan and Morgan Stanley.

The Fund Management Company selects its counterparties for their expertise in each category of transaction and each type of underlying asset, for their jurisdiction of incorporation and for the Management Company's assessment of their default risk.

None of these counterparties has discretionary decision-making power on the composition or management of the portfolio of the Fund or on the underlying assets of the financial contracts acquired by the Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the mutual fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Fund may fall (see definition of this risk in the "Risk profile" section below).

Financial guarantees:

In line with the Management Company's internal policy and with the aim of limiting the risks, it has put in place financial guarantee contracts, commonly known as "collateral agreements", with its counterparties. The financial guarantees authorised by these agreements are sums of money in euros or in currencies and, for some of them, transferable securities.

If the Management Company does not receive guaranteed financial securities, it has neither a policy for discount of securities received, nor a way to evaluate the guarantees in securities.

In the case of receipt of financial guarantees in cash, this may be:

- Invested in Short-Term Money Market Mutual Funds (UCI), or
- Not invested and placed in a cash account held by the Fund Depositary

Management of financial guarantees may carry operational, regulatory and safekeeping risks. The risks associated with reinvestments of assets received depend on the type of assets or the type of transactions and may consist of liquidity risks or counterparty risks.

The Management Company possesses the human and technical means necessary to manage these risks.

The financial guarantees received from the counterparties are not subject to restrictions with regard to their reuse.

The Fund does not place any restrictions on its counterparties with regard to reuse of the financial guarantees supplied by the Fund.

Safe-keeping:

The derivative instruments and the guarantees received are kept by the Fund Depositary.

Remuneration:

The Fund is a direct counterparty to transactions on derivative instruments and receives all revenue generated by these transactions.
Neither the Management Company nor any third party receives any remuneration in respect of these transactions.

➢ Securities with embedded derivatives:

(Warrants, credit link notes, subscription warrants, etc.).

The Fund is not designed to be invested in assets of this kind.

➢ Deposits:

The Fund may make deposits of a maximum term of 12 months, with one or more credit establishments. These deposits must satisfy the following conditions:

- they are redeemable on request or can be withdrawn at any time;
- they mature within twelve months at the most;
- the credit institution has its registered office in a Member State or, if it has its registered office in a non-Member State, it is subject to prudential rules deemed equivalent to the rules established in EU law in accordance with the procedure referred to in Article 107(4) of Regulation (EU) No 575/2013.

These deposits will be subject to the same rules of dispersion and credit risk monitoring as the rules for NDS.

Deposits may represent, when accumulated, up to 100% of the assets. A UCITS can no longer invest more than 20% of its assets in deposits invested with the same entity.

➢ Cash borrowing:

Nil. Nevertheless, in exceptional circumstances such as in the event of significant redemptions or a credit transaction on the account not completed for technical reasons, the Fund may exceptionally present a debit balance temporarily. Where applicable, these exceptional situations or cases of significant redemptions or a credit transaction on the account not completed for technical reasons, will be documented and reabsorbed as promptly as possible in the best interests of the unit-holders.

➢ Temporary purchase and sale of securities transactions:

Strategies on temporary purchase and sale of securities transactions:

Any temporary purchase and sale of securities transactions are carried out with reference to the French Monetary and Financial Code and to Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds. They are carried out in the context of the Fund's treasury management and/or optimisation of income. These transactions consist of repos and reverse repos.

Temporary purchase and sale of securities transactions may be carried out as follows:

- up to 100% of the Fund's assets for repo transactions;
- Up to 10% of the Fund's assets for reverse repos, for cash management purposes only.

Securities lending or borrowing transactions are forbidden.

These transactions are taken into account for calculation of the WAL and the WAM.

Since the fund does not currently carry out any temporary purchase and sale of securities transactions, the impact of these activities on the Fund's return is non-existent.

Counterparties to temporary purchase and sale of securities transactions:

The manager can process temporary purchase and sale of securities transactions with the following counterparties: Barclays, BNP Paribas, CACIB, HSBC, JPMorgan, Morgan Stanley, Natixis, Société Générale and UBS.

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Bank of America Merrill Lynch and Goldman Sachs.

The Fund Management Company selects its counterparties for their expertise in each category of transaction and each type of underlying asset, for their jurisdiction of incorporation and for the Management Company's assessment of their default risk.

None of these counterparties has discretionary decision-making power on the composition or management of the SICAV's portfolio or on the underlying assets of the financial contracts acquired by the SICAV, or has to give its approval for any transaction relating to the portfolio.

Risks associated with temporary purchase and sale of securities transactions:

Counterparty risk: by means of the transactions realised with these counterparties, the mutual fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Fund may fall (see definition of this risk in the "Risk profile" section below).

Conflict of interest risk: the management company has not detected any conflicts of interest, in connection with temporary purchase and sale of securities transactions, between the mutual fund on the one hand and the counterparties and the Depositary on the other, and has no direct or indirect capitalistic link with these entities.

Financial guarantees:

Management of financial guarantees may carry operational, regulatory and safekeeping risks. The risks associated with reinvestments of assets received depend on the type of assets or the type of transactions and may consist of liquidity risks or counterparty risks.

The Management Company possesses the human and technical means necessary to manage these risks.

The financial guarantees received from the counterparties are not subject to restrictions with regard to their reuse.

The Fund does not place any restrictions on its counterparties with regard to reuse of the financial guarantees supplied by the Fund.

Safe-keeping:

The temporary purchase and sale of securities transactions and the guarantees received are kept by the Fund's Depositary.

Remuneration of temporary purchase or sale of securities transactions:

Additional information is given in the fees and expenses section on the conditions of remuneration of temporary purchase and sale of securities. The Fund is a direct counterparty to transactions on derivative instruments and receives all revenue generated by these transactions.

Neither the Management Company nor any third party receives any remuneration in respect of these transactions.

Risk profile:

The fund is a UCITS categorised as a Standard Variable Net Asset Value (VNAV) money market fund.

The Fund will be mainly invested in financial instruments selected by the Management Company. These instruments will experience market developments and fluctuations.

The risk profile of the Fund is adjusted to an investment horizon of between 6 and 12 months. Like any financial investment, potential investors should be aware that the value of the Fund's assets is subject to market fluctuations and that it may vary markedly. The Management Company does not guarantee subscribers that they will not suffer any losses as a result of their investment in the Fund; it is possible that the capital invested will not be returned in full.

The unit-holder is mainly exposed to the following risks:

Credit risk:
Part of the portfolio may be invested in bonds. In the event of downgrading of the issuers' quality, for example, of their rating by the financial rating agencies, the net asset value of the fund may fall. The credit risk may prove more pronounced on investments in corporate securities of "peripheral" countries.

Interest rate risk:
The Fund is invested in interest rate products. It is therefore subject to fluctuations in interest rates.

Counterparty risk:
The Fund will be exposed to the counterparty risk resulting from the use of futures instruments concluded with a credit establishment. The Fund is therefore exposed to the risk that this credit institution will be unable to honour its commitments in respect of these instruments. The counterparty risk resulting from the use of futures instruments is limited, at any time, to 10% of the net assets of the Fund per counterparty.

Capital loss risk:
The fund does not offer any guarantee or protection of capital. It is possible that the capital originally invested may not be returned in full.
For interest rate products, the capital loss risk corresponds to the risk of defaulting by the issuer and/or significant changes to interest rates.

Sustainability risk:
Sustainability risks are primarily related to climate events resulting from climate change (known as physical risks), the ability of companies to respond to climate change (known as transition risks) and which may result in unanticipated losses affecting the mutual fund's investments and financial performance. Social events (inequalities, labour relations, investment in human capital, accident prevention, changes in consumer behaviour, etc.) or governance gaps (recurrent and significant breach of international agreements, corruption, product quality and safety and sales practices) can also translate into sustainability risks.

Guarantee or protection:

Nil.

Subscribers concerned and standard investor profile:

All subscribers.

The Fund is aimed at investors looking for remuneration above the Capitalised €STR, over the recommended investment period.

The amount which it is reasonable to invest in this Fund depends on the financial situation of the unit-holder. To determine this, it is necessary to consider his assets, his current financial requirements and the recommended term of investment.

The unit-holder is also strongly recommended to sufficiently diversify the investments, so as not to expose them exclusively to the risks of this UCITS.

The recommended term of investment 6 to 12 months.

Procedure for determination and allocation of income:

Capitalisation fund

The sums distributable by an UCITS are made up of:

1 The net result plus the carry forward, plus or minus the balance of the income adjustment account;

2 The capital gains made, net of costs, minus capital losses made, net of costs, established during the financial year, plus net capital gains of the same nature established during previous financial years not having formed the subject of distribution or accumulation, and minus or plus the balance of the capital gains adjustment account.

The sums mentioned in points 1 and 2 may be distributed, in full or in part, irrespective of each other.

The Management Company decides on the allocation of results.

Distributable sums are paid out within a maximum of five months following the end of the financial year.

The Fund has opted for the following formula:

Distributable amounts relating to the net result:

☒ Pure accumulation: distributable sums are accumulated in full, except those forming the subject of mandatory distribution by virtue of the law;

☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Management Company may decide on the payment of exceptional part payments;

☐ The Management Company decides, each year, on allocation of the results. The Management Company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

☐ Pure accumulation: distributable sums relating to capital gains made are accumulated in full;

☐ Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☒ The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

Characteristics of units:

Characteristics							
Unit	ISIN code	Allocation of distributable sums		Currency	Subscribers concerned	Minimum amount of initial subscriptions	Minimum amount of subsequent subscriptions
		Net profit/loss	Net capital gains realised				
IC	FR0011381227	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	N/A

Subscription/redemption procedure:

Orders are executed according to the table below:

D	D	D: NAV striking day	D+1 trading day	D+1 trading day (first non-holiday trading day)	D+1 trading day (first non-holiday trading day)
Centralisation before 12:00 pm of subscription orders[1]	Centralisation before 12:00 pm of redemption orders[1]	Execution of order on D at the latest	Publication of net asset value	Payment of subscriptions	Payment of redemptions

[1] *Unless a specific deadline has been agreed with your financial establishment.*

Subscription procedure:

Two options: via Ofi Invest Asset Management (for directly registered units) or via Société Générale (for bearer units):

Subscription requests are centralised each valuation day with the Depositary by 12:00 pm, and will be answered on the basis of the next published net asset value (at an unknown price).

The corresponding payments are made on the first non-holiday trading day following the date of calculation of the net asset value.

Options provided for to limit or stop subscriptions:

Under the French Monetary and Financial Code, the redemption by the Fund of its units, like the issue of new units, may be suspended, temporarily, by the Management Company, when exceptional circumstances require this and if the interest of the unit-holders demands this.

Where the functioning of the Paris Euronext securities market is prevented, the Management Company may defer calculation of the net asset value and refer to calculation according to the requests for subscription and/or redemption.

Date and frequency of calculation of the daily net asset value:

The net asset value is calculated every non-holiday trading day worked in Paris. The net asset value calculated on Friday will be dated Sunday. This valuation will include the coupon accrued for the weekend and will serve as the basis for the requests for subscription and redemption. The same method will be applied for periods containing one or more public holidays.

The original net asset value of the IC units is: EUR 100,000.

Crisis in Ukraine:

In accordance with the provisions of Council Regulation (EU) No 833/2014, from 12 April 2022, any Russian or Belarusian national, any natural person residing in Russia or Belarus or any legal person, entity or body established in Russia or Belarus, with the exception of nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State, are prohibited from subscribing to shares in this UCI.

Body designated for centralising subscriptions and redemptions:

For directly registered units:

Ofi Invest Asset Management
Registered office: 22, rue Vernier, 75017 Paris (France)

For bearer units:

Société Générale
Registered office: 29, boulevard Haussmann, 75009 Paris (France).
Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors intending to subscribe to units are invited to make inquiries directly with Ofi Invest Asset Management (for purely registered units) or the company holding their account Société Générale (by delegation by the Management Company for bearer units) regarding the deadline for consideration of their subscription or redemption request, this deadline possibly being prior to the centralisation time mentioned above.

The net asset value of the Fund is available on request from:

Ofi Invest Asset Management
Registered office: 22, rue Vernier, 75017 Paris (France)
Email: contact.clients.am@ofi-invest.com

Redemption procedure

Redemption requests are centralised each valuation day with the Depositary by 12:00 pm, and will be answered on the basis of the next published net asset value (at an unknown price).

The corresponding payments are made on the first non-holiday trading day following the date of calculation of the net asset value.

Options provided for to limit or stop redemptions:

Under the French Monetary and Financial Code, the redemption by the Fund of its units, like the issue of new units, may be suspended, temporarily, by the Management Company, when exceptional circumstances require this and if the interest of the unit-holders demands this.

Where the functioning of the Paris Euronext securities market is prevented, the management company may defer calculation of the net asset value and refer to calculation according to the requests for subscription and/or redemption.

Redemptions are carried out only as a quantity of units. (ten thousandths).

Date and frequency of calculation of the daily net asset value: daily.

The net asset value is calculated every non-holiday trading day worked in Paris. The net asset value calculated on Friday will be dated Sunday. This valuation will include the coupon accrued for the weekend and will serve as the basis for the requests for subscription and redemption. The same method will be applied for periods containing one or more public holidays.

The original net asset value of the IC units is: EUR 100,000.

Body designated for centralising subscriptions and redemptions:

For directly registered units:

Ofi Invest Asset Management
Registered office: 22, rue Vernier, 75017 Paris (France)

For bearer units:

Société Générale
Registered office: 29, boulevard Haussmann, 75009 Paris (France).
Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors intending to subscribe to units are invited to make inquiries directly with Ofi Invest Asset Management (for purely registered units) or the company holding their account Société Générale (by delegation by the Management Company for bearer units) regarding the deadline for consideration of their redemption request, this deadline possibly being prior to the centralisation time mentioned above.

The net asset value of the Fund is available on request from:

Ofi Invest Asset Management
Registered office: 22, rue Vernier, 75017 Paris (France)
Email: contact.clients.am@ofi-invest.com

Charges and fees:

- Subscription and redemption fees:

Subscription and redemption fees are added to the subscription price paid by investors, or deducted from the redemption price.

Commission retained by the UCITS serves to offset the costs borne by the UCITS to invest or divest the assets entrusted.

Commission not retained is paid to the Management Company or to the marketers.

Fees payable by investors, collected at the time of subscriptions and redemptions	Base	Rate / scale IC units
Subscription fee not retained by the UCITS	Net asset value X number of units	2.75% Maximum
Subscription fee retained by the UCITS	Net asset value X number of units	Nil
Redemption fee not retained by the UCITS	Net asset value X number of units	1% maximum
Redemption fee retained by the UCITS	Net asset value X number of units	Nil

- Management fees:

Fees cover all costs invoiced directly to the Fund, with the exception of transactions costs.
For more detail about the fees actually charged to the Fund, please refer to the PRIIPs Regulation.

	Fees charged to the UCITS	Base	Rate/scale IC units
1	Management Company's external management fees and running costs	Net assets	0.15 % incl. tax Maximum rate
2	Maximum indirect fees (commission and management fees)	Net assets	N/A
3	Maximum turnover fee per transaction (1) Service provider collecting turnover fee: 100% Depositary/custodian	Fixed fee per transaction **Transferable securities and money market products** Eurozone and Mature Countries Emerging Countries **UCI** **"Ordinary" OTC products** **"Complex" OTC products** **Cleared derivatives**	 EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)
4	Outperformance fee	-	15% of the outperformance above the Capitalised €STR +5 bp

Only the fees mentioned below may sit outside of the 4 groups of fees referenced above and, in this case, must be mentioned hereafter:

- the contributions owed for management of the UCITS, in accordance with Article L. 621-5-3 II (3) (d) of the French Monetary and Financial Code;
- exceptional and non-recurring duties, taxes, fees and governmental rights (in relation to the UCITS);
- exceptional and non-recurring costs with a view to recovery of debts (e.g.: Lehman) or proceedings to assert a right (eg: class action).

Exceptional legal costs associated with potential recovery of debts are not included in the 4 blocks of fees mentioned above.

- Outperformance fee:

Variable fees correspond to an outperformance fee.

From 1st January 2022, the outperformance fee has been calculated as follows:

The calculation period for the outperformance fee, or crystallisation period, runs from 1st January to 31 December each year. The calculation also takes into account the relative performance of previous periods, with the exception of years prior to 1st January 2022 (see below).

Each time that the net asset value is established, the outperformance of the UCI is defined as the positive difference between the Fund's net assets before any provision for outperformance fee is subtracted, and the net assets of a notional UCI achieving the same performance as the benchmark and posting the same pattern of subscriptions and redemptions as the Fund.

Each time the net asset value is established, the outperformance fee for Ofi Invest ESG Monétaire, then defined as equal to 15% of the outperformance above the Capitalised €STR +5 bp, forms the subject of a provision, or a provision reversal limited to the existing allocation.

In addition, an outperformance fee can only be provisioned if there is an outperformance over the reference period, which is defined as the last 5 crystallisation periods on a rolling basis, including the current crystallisation period. For this purpose, if there is an underperformance over one of the last 4 full crystallisation periods and this is not offset by an outperformance over subsequent periods, the share of the underperformance that has not been offset is carried over to subsequent periods, on a maximum of 4 occasions.

If the outperformance fee is charged, the calculation is reset and a new reference period begins.

As an exception, the reference period will begin on 1st January 2022: previous crystallisation periods are not taken into account for the calculation. The first reference period will therefore run from 1st January 2022 to 31 December 2022, the second will run from 1st January 2022 to 31 December 2023 and so on, up to the fifth period which will run from 1st January 2022 to 31 December 2026.

For example: an illustration of how outperformance fees are charged is provided below:

Crystallisation period	Relative performance	Underperformance to be offset for the following periods	Payment of an outperformance fee
Period 1	2%	0%	Yes
Period 2	-6%	-6%	No
Period 3	2%	-4%	No
Period 4	2%	-2%	No
Period 5	-4%	-6%	No
Period 6	0%	-4%	No
Period 7	5%	0%	Yes

Should there be a negative absolute performance, when the relative performance of the Fund is positive, this same outperformance fee shall also be charged.

For redemptions, the share of the outperformance fee corresponding to the redeemed units is charged by the Management Company.

Apart from redemptions, the outperformance fee is charged by the Management Company on the end date for each crystallisation period.

A description of the method used for calculating the outperformance fee is provided to subscribers by the Management Company.

- Procedures for calculation and allocation of the remuneration on temporary purchase or sale of securities transactions:

The remuneration of securities repo and deposit transactions, in the context of cash management, is directly proportional to the capitalised €STR over the number of days provided for in the repo or deposit contract.
This remuneration is retained in full by the Fund without any procedure for allocation.

- Brief description of the procedure for choosing brokers:

The Ofi Invest Group has introduced a procedure for selection and assessment of market brokers, which makes it possible to select, for each category of financial instruments, the best market brokers and to ensure the quality of execution of orders placed on behalf of our UCIs under management.

The management teams can send their orders directly to the market brokers selected or go through the Ofi Invest Group trading desk, the company Ofi Investment Solutions, OIS. In the event of recourse to OIS, fees for the receipt and transmission of orders will also be charged to the Fund in addition to the management fees described above.

This service provider handles the receipt and transmission of orders, followed by execution or not, to the market brokers on the following financial instruments: Debt securities, Capital securities, UCI units or shares, Financial contracts.

This service provider's expertise makes it possible to separate the selection of financial instruments (which remains the responsibility of the Management Company) from their trading, whilst ensuring the best execution of orders.

A multi-criteria valuation is carried out on a six-monthly basis by the Ofi Invest Group's management teams. Depending on the circumstances, it takes into consideration several or all of the following criteria:

- Monitoring volumes of transactions per market broker;
- analysis of the counterparty risk and how this develops (a distinction is made between "brokers" and "counterparties");
- the nature of the financial instrument, the execution price, where applicable the total cost, the speed of execution and the size of the order;
- Feedback on operational incidents identified by managers or the Middle Office.

At the end of this valuation, the Ofi Invest Group can reduce the volumes of orders entrusted to a market broker, or remove it temporarily or permanently from its list of authorised service providers.

This valuation can be based on an analysis report provided by an independent service provider.

The selection of UCIs relies on a threefold analysis:

- A quantitative analysis of the media selected;
- An additional qualitative analysis;
- Due diligence, which aims to validate the option of intervening on a given fund and of setting investment limits on the fund in question and on the corresponding management company.

A post-investment committee meets every six months to review all authorisations given and limits consumed.

For the execution of certain financial instruments, the Management Company uses commission sharing agreements (CCP or CSA), according to which a limited number of investment service providers:

- Provide the order execution service;
- Collect brokerage costs relating to services that assist with investment decisions;
- Pay these costs back to a third-party provider of these services.

The objective sought is to use, as far as possible, the best service providers in each speciality (execution of orders and assistance with investment/disinvestment decisions).

IV. COMMERCIAL INFORMATION

1/ Distribution

Distributable sums are paid out, where applicable, within five months at the most of the end of the financial year.

2/ Redemption or reimbursement of units

Subscriptions and redemptions of units of the Fund can be sent to:

For directly registered units:

Ofi Invest Asset Management
Registered office: 22, rue Vernier, 75017 Paris (France) (Holder of Register of directly registered units)

For managed bearer and registered shares:

Société Générale
Postal address of function of centralisation of subscription/redemption order (by delegation by the Management Company): 32, rue du Champ-de-tir, 44000 Nantes (France)

Unit-holders are informed of changes affecting the Fund according to the terms defined by the Autorité des Marchés Financiers: specific provision of information or any other method (financial notices, periodic documents).

3/ Distribution of information about the UCITS

The Fund prospectus, the net asset value of the fund and the latest annual reports and periodic documents are available, on request, from:

Ofi Invest Asset Management
Registered office: 22, rue Vernier, 75017 Paris (France)
Email: contact.juridique.am@ofi-invest.com and/or contact.clients.am@ofi-invest.com

4/ Information on ESG criteria

The Management Company publishes information for investors about the procedure used within its investment policy for considering criteria relating to compliance with environmental, social and governance quality objectives on its website: https://www.ofi-invest-am.com and in the annual report for the Fund (from financial years starting from 1st January 2012).

5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Fund to the Fund unitholders who have professional investor status, solely for purposes related to regulatory obligations in the context of calculation of equity. This transfer occurs, where applicable, within a period of no more than 48 hours after publication of the net asset value of the Fund.

V. INVESTMENT RULES

THE FUND IS SUBJECT TO THE INVESTMENT RULES AND REGULATORY RATIOS APPLICABLE TO "AUTHORISED UCITS IN ACCORDANCE WITH DIRECTIVE 2009/65 EC" IN ARTICLE L.214-2 OF THE FRENCH MONETARY AND FINANCIAL CODE AND TO "MONEY MARKET FUNDS" IN ACCORDANCE WITH REGULATION (EU) 2017/113 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 14 JUNE 2017.

The Fund is subject to the investment rules and regulatory ratios applicable to authorised UCITS in accordance with Directive 2009/65/EC coming under Article L.214-2 of the French Monetary and Financial Code, governed by Sub-section 1 of Section 1 of Chapter IV of Title I of Book II of the French Monetary and Financial Code, and to Regulation (EU) 2017/113 of the European Parliament and of the Council of 14 June 2017 on money market funds.

The main financial instruments and management techniques used by the Fund are mentioned in the Part of the Prospectus entitled "Specific provisions".

VI. GLOBAL RISK

The method applied for calculation of the global risk is the commitment method.

VII. RULES FOR VALUATION AND POSTING OF ASSETS

The rules for valuation of the assets are based, first, on valuation methods and second, on practical terms which are specified in the appendix to the annual accounts and in the prospectus. The rules for valuation are fixed, under its responsibility, by the Management Company.

The net asset value is calculated every non-holiday trading day worked in Paris, and is dated that same day.

I/ RULES FOR VALUATION OF ASSETS:

The UCI has complied with the accounting rules established by the amended Accounting Standards Authority regulation no. 2014-01 on the accounting plan of open-ended UCIs.

Any exit generates a capital gain or capital loss from sale or redemption and potentially, a redemption bonus.

The Fund values its securities at the actual value, the value resulting from the market value or in the absence of the existence of any market, from financial methods.

The entry value-actual value difference generates a capital gain or loss which shall be posted as "difference in estimate of portfolio".

Description of methods of valuation of balance sheet entries and futures and options transactions:

Financial instruments:

- Transferable securities: transferable securities allowed for trading on a securities market are valued at the opening price.

- Negotiable debt securities (NDS) are valued at the market rate at the time of publication of interbank market rates. NDS are valued using the tool of our data supplier who, daily, lists valuations at market price of NDS. Prices come from various brokers/banks on this market. Therefore, the market curves of issuers contributed are collected by the Management Company which calculates a daily market price. For unlisted private issuers, daily reference curves by rating are also calculated using this tool.

- Unlisted transferable securities: unlisted transferable securities are valued under the responsibility of the management company using methods based on the asset value and the return, taking into consideration the prices applied at the time of recent significant transactions.

UCI:
Units or shares of UCIs are valued at the last known net asset value on the actual day of calculation of the net asset value.

Financial contracts (otherwise known as "futures instruments") within the meaning of Article L.211-1, III of the French Monetary and Financial Code:

- Financial contracts traded on a regulated or similar market: futures or options, traded on European regulated or similar markets, are valued at the settlement price, or failing this, based on the closing price.

- Financial contracts not traded on a regulated or similar market (i.e. traded over-the-counter):

    - Financial contracts not traded on a regulated or similar market: financial contracts not traded on a regulated or similar market and forming the subject of settlement are valued at the settlement price.

    - Financial contracts not traded on a regulated or similar market and not cleared: financial contracts not traded on a regulated or similar market, and not forming the subject of clearing, are valued using mark-to-model or mark-to-market pricing using prices provided by the counterparties.

Temporary purchase and sale of securities transactions:

Repo and reverse repo transactions are valued according to contractual terms.

Deposits:

Deposits are valued at their book value.

Currencies:

Foreign currencies in cash are valued with the prices published daily on the financial databases used by the Management Company.

II / METHOD OF POSTING:

Description of method followed for posting income from securities with fixed income:

The result is calculated based on accrued coupons Coupons accrued on the day of the valuations constitute an element of the valuation difference.

Description of the method for calculating fixed management fees:

Management fees are directly charged to the profit and loss account of the Fund on calculation of each net asset value. The maximum rate applied on the basis of net assets may not be more than 0.15% incl. tax, including any UCI for each of the units.

Description of the method for calculating variable management fees:

These correspond to 15% of the outperformance above the Capitalised €STR +5bp.
Each time the net asset value is established, the outperformance commission forms the subject of a provision, or a provision reversal limited to the existing allocation.

VIII. REMUNERATION

In accordance with Directive 2009/65/EC, the Company has introduced a remuneration policy adapted to its organisation and its activities.

The aim of this policy is to define the practices concerning the various remunerations of employees with authority relating to decision-making, control or risk-taking within the company.

This remuneration policy has been defined in the light of the objectives, values and interests of the Ofi Invest Group, the UCIs managed by the Management Company and their holders.

The objective of this policy is to not encourage excessive risk-taking in contradiction with the risk profile of the UCIs managed.

The remuneration policy is adopted and supervised by the Ofi Invest Group Strategic Committee.

The remuneration policy is available at: https://www.ofi-invest-am.com, or free of charge on written request to the Management Company.

UCITS covered by Directive 2009/65/EC

Ofi Invest ESG Monétaire

Regulations

Date of issue: 2 January 2023

Ofi Invest Asset Management
Registered office: 22 Rue Vernier, 75017 Paris
A Limited Liability Company with an Executive Board
with share capital of EUR 71,957,490 - Companies Register

Ofi invest
Asset Management

I. ASSETS AND UNITS

Article 1 - Jointly-owned units

The rights of co-owners are denominated in units, each unit corresponding to the same fraction of the assets of the Fund. Every unit-holder has a right of joint ownership on the assets of the Fund proportional to the number of units owned.

The term of the fund is 99 years from 16 November 2009, except in cases of early winding-up or of extension provided for in these regulations.

Fractional shares:

☒ Yes ☐ No

Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

Unit categories:

The characteristics of the various unit categories and their access conditions are set out in the Fund prospectus.

The various unit categories may:

- Benefit from different income distribution procedures (distribution or accumulation);
- Be denominated in different currencies;
- Bear different management fees;
- Bear different subscription and redemption fees;
- Have a different nominal value;
- Be combined with systematic risk cover, partial or full, defined in the prospectus. This cover is assured through financial instruments to minimise the impact of hedging transactions on other hedging categories on other unit categories of the UCITS;
- Be reserved for one or more marketing networks.

The provisions of the regulations governing the issue and redemption of units are applicable to the fractions of units with a value which will always be proportional to that of the unit they represent. All other provisions of the regulations relating to units apply to the fractions of units without it being necessary to specify this, except where stipulated otherwise.

Lastly, the Management Company's Executive Board may, on its decisions alone, proceed with division of the units by the creation of new units which are allocated to unitholders in exchange for old units.

Article 2 - Minimum amount of assets

No redemption of units is possible if the mutual fund's assets fall below EUR 300,000; when the assets remain below this amount for thirty days, the Management Company takes the necessary measures in order to proceed with liquidation of the UCITS concerned, or carries out one of the transactions mentioned in Article 411-16 of the General Regulation of the AMF (transfer of the UCITS).

Article 3 - Issue and redemption of units

The units are issued at any time at the request of the unitholders, based on their net asset value plus, where applicable, subscription fee.

Redemptions and subscriptions are carried out under the conditions and according to the procedures defined in the prospectus.

The units of Mutual Funds may form the subject of admission for listing, according to the regulations in force.

Subscriptions must be paid-up in full on the day of calculation of the net asset value. They can be paid in cash and/or by contribution of financial instruments. The Management Company is entitled to refuse the securities proposed and, to this end, has a period of seven days from their deposit in which to make its decision known. In the case of acceptance, the securities contributed are valued according to the rules fixed in Article 4 and subscription is carried out based on the first net asset value following acceptance of the securities concerned.

Redemptions are carried out exclusively in cash, except in the case of liquidation of the Fund when the unitholders have notified their consent to be reimbursed in stocks. They are paid by the account holder-issuer within five days at the most following the day of valuation of the unit.

However, if, in exceptional circumstances, redemption requires the prior realisation of assets included in the Fund, this deadline may be extended, but may not exceed 30 days.

Except in the event of inheritance or gift-sharing, the sale or transfer of units between unitholders, or from unitholders to a third party, is comparable to a redemption followed by a subscription; in the case of a third party, the amount of the sale or transfer must, where applicable, be supplemented by the beneficiary to reach the minimum subscription required by the prospectus.

Under Article L. 214-8-7 of the French Monetary and Financial Code, the redemption by the mutual fund of its units, like the issue of new units, may be suspended, temporarily, by the Management Company, when exceptional circumstances require this and if the interests of the unitholders demand this.

When the assets of the mutual fund are less than the amount fixed by the regulations, no redemption of units can be carried out.

The UCITS may cease issuing units in accordance with Article L. 214-8-7 (3) of the French Monetary and Financial Code, temporarily or permanently, partially or totally, in objective situations resulting in the closure of subscriptions, such as a maximum number of units having been issued, a maximum amount of securities having been attained or the expiry of a pre-determined subscription period. If this tool is triggered, information will be provided by any means available to existing unitholders concerning its triggering, as well as the threshold and objective situation that led to the decision to partially or totally close issues. For partial closures, this provision of information by any means shall explicitly specify the terms under which existing unitholders may continue to subscribe during the period of such partial closing. Unitholders are also informed by any means of the decision of the UCITS or of the management company either to terminate the full or partial closing of subscriptions (when the trigger threshold is reached) or not to terminate it (in the event of a change in the threshold or a change in the objective situation that led to application of this tool). A change in the objective situation invoked or in the trigger threshold of the tool must always be made in the interest of unitholders. Information by any means shall specify the exact reasons for such changes.

Article 4 - Calculation of the net asset value

The net asset value of the unit is calculated by taking into account the valuation rules featuring in the prospectus.

II. OPERATION OF THE FUND

Article 5 - The management company

Management of the Fund is handled by the Management Company in accordance with the direction defined for the Fund.
In all circumstances, the Management Company acts in the exclusive interest of unitholders and alone may exercise the voting rights attached to the securities included in the Fund.

Article 5 a - Operating rules

The instruments and deposits eligible for the assets of the UCITS along with the investment rules are described in the prospectus.

Article 6 - The depositary

The Depositary handles the missions incumbent upon it in accordance with the laws and regulations in force and those which are contractually entrusted to it by the Management Company. In particular, it must ensure the regularity of the decisions of the portfolio Management Company. Where applicable, it must take all precautionary measures it deems useful. In the case of any dispute with the Management Company, it informs the Autorité des Marchés Financiers.

Article 7 - The auditor

An auditor is appointed for six financial years, after approval by the Autorité des Marchés Financiers, by the Management Company's governance body.

It certifies the regularity and truthfulness of the accounts.

Its mandate may be renewed.

The auditor is required to report, as promptly as possible, to the Autorité des Marchés Financiers, any fact or decision concerning the UCITS of which it becomes aware in exercise of its mission, which may:

1/ Constitute an infringement of the legislative or regulatory provisions applicable to that UCITS and likely to have significant effects on the financial situation, result or assets;

2/ Prejudice the conditions or continuity of its operation;

3/ Result in the issue of reserves or a refusal to certify the accounts.

Valuations of assets and determination of foreign exchange parities in transactions of transformation, merger or demerger are carried out under the supervision of the auditor.

It assesses any contribution in kind, under its own responsibility.

It checks the composition of the assets and of the other elements before publication.

The auditor's fees are fixed by mutual agreement between the auditor and the Management Company's Board of Directors in the light of a work programme specifying the work deemed necessary.

It certifies the situations used as the basis of distribution of part payments.

Article 8 - The accounts and the management report

At the end of each financial year, the Management Company prepares the summary documents and draws up a report on the management of the Fund during the past financial year.
The Management Company draws up, at least six-monthly and under the depositary's supervision, the inventory of the assets of the mutual fund. All of the above documents are audited by the auditor.
The Management Company keeps these documents available to unitholders for four months after the end of the financial year and informs them of the amount of income to which they are entitled: these documents are either posted to unitholders on their express request, or made available to them at the Management Company.

III. PROCEDURE FOR ALLOCATION OF DISTRIBUTABLE SUMS

Article 9 - Procedure for allocation of profit/loss and of distributable sums

The net result of a UCITS is equal to the amount of interest, arrears, bonuses and prizes, dividends, directors' fees and all other income relating to the securities making up the portfolio, plus the income from sums temporarily available and minus the amount of management fees and the cost of borrowing.

The sums distributable by an UCITS are made up of:

1 The net result plus the carry forward, plus or minus the balance of the income adjustment account;

2 The capital gains made, net of costs, minus capital losses made, net of costs, established during the financial year, plus net capital gains of the same nature established during previous financial years not having formed the subject of distribution or accumulation, and minus or plus the balance of the capital gains adjustment account.

The sums mentioned in points 1 and 2 may be distributed, in full or in part, irrespective of each other.

The Management Company decides on the allocation of results.

Distributable sums are paid out within a maximum of five months following the end of the financial year.

The Fund has opted for the following formula:

<u>Distributable amounts relating to the net result</u>:

☒ Pure accumulation: distributable sums are accumulated in full, except for those subject to mandatory distribution by law;

☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Management Company may decide on the payment of exceptional part payments;

☐ The Management Company decides, each year, on allocation of the results. The Management Company may decide on the payment of exceptional part payments.

<u>Distributable sums relating to capital gains made</u>:

☐ Pure accumulation: distributable sums relating to capital gains made are accumulated in full;

☐ Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☒ The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

IV. MERGER - DEMERGER - WINDING-UP - LIQUIDATION

Article 10 - Merger - Demerger

The Management Company may either contribute, in full or in part, the assets included in the Fund to another UCITS that it manages or split the Fund into two or more other mutual funds which it shall manage.

These merger or demerger transactions may not be carried out until after the unitholders have been informed. They give rise to the issue of a new certificate specifying the number of units held by each unitholder.

Article 11 - Winding-up - Extension

If the assets of the Fund are still below the amount set out in Article 2 above for thirty days, the Management Company informs the Autorité des Marchés Financiers and winds up the Fund, barring any merger with another mutual fund.

The Management Company may wind up the Fund early; it informs the unitholders of its decision and from that date, requests for subscription or redemption are no longer accepted.

The Management Company also winds up the Fund should there be a request to redeem all of the units, the Depositary be relieved of its responsibilities when no other depositary has been appointed, or the Fund's term expire, if this has not been extended.

The Management Company informs the Autorité des Marchés Financiers by letter of the date and winding-up procedure selected. It then sends the auditor's report to the Autorité des Marchés Financiers.

Extension of a fund may be decided by the Management Company in agreement with the Depositary. Its decision must be taken at least 3 months before expiry of the term envisaged for the Fund and brought to the attention of the unitholders and of the Autorité des Marchés Financiers.

Article 12 – Liquidation

In the event of winding-up, the Management Company assumes the functions of liquidator; failing this, the liquidator is appointed in court at the request of any interested person. To this end, they are invested with the most extensive powers to realise the assets, pay any creditors and distribute the available balance among the unitholders, in cash or in securities.

The auditor and the Depositary continue to carry out their duties until completion of the liquidation operations.

V. DISPUTES

Article 13 - Jurisdiction - Address for service

All disputes relating to the Fund which may arise during the fund's period of operation, or upon its liquidation, either between the unitholders or between the unitholders and the Management Company or the Depositary, are subject to the jurisdiction of the competent courts.

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

Product name: Ofi Invest ESG Monétaire

Legal entity identifier: 969500H4CVZW0RNDCJ51

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **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 **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 will make a minimum of **sustainable investments with a social objective**	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Ofi Invest ESG Monétaire Fund (hereinafter the "Fund") promotes environmental and social characteristics by investing in issuers with good environmental, social and governance practices.

To this end, the Fund invests mainly in negotiable debt securities, money market instruments and bonds of private or public issuers from eurozone Member States or the OECD, posting the best practices in terms of management of ESG issues, in accordance with the Management Company's proprietary ESG rating methodologies applying to each of these types of issuers.

Private issuers

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

- Environment: Climate change – Natural resources – Project financing – Toxic waste – Green products
- Social: Human capital – Societal – Products and services – Communities and human rights
- Governance: Governance structure – Market behaviour

Public issuers

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 reference benchmark, the capitalised €STR +5 bp, is used for financial performance measurement purposes. This reference benchmark was chosen independently of the environmental and/or social characteristics promoted by the Fund.

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

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund are:

Private issuers

- The SRI score calculated on private issuers during the investment strategy process. For the method used for calculation of this rating, please refer to the section "What investment strategy does this financial product follow?".
- The percentage of private issuers belonging to the “Under Supervision” category as defined by the SRI score calculation method and subject to an exclusion (i.e., 20% of each sector of the private issuer component of the investment universe).

In addition, under the French SRI Label awarded to the Fund, of the four E, S, G and Human Rights indicators, three ESG indicators are linked to social and environmental characteristics promoted by the Fund:

- Emissions financed on Scope 1 and Scope 2;
- The proportion of issuers forming the subject of controversies, considered to be violating at least one of the Ten Principles of the Global Compact;
- The proportion of women on companies' Board of Directors.

Public issuers

- The ESG rating calculated on public issuers during the investment strategy process. For the method used for calculation of this rating, please refer to the section "What investment strategy does this financial product follow?".
- The percentage of public issuers belonging to the "Under Supervision" category as defined by the SRI score calculation method and which are subject to an exclusion (i.e., 20% of the Country component of the investment universe).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

The methods of assessment by the Management Company of investee issuers, for each of the principal adverse impacts linked to sustainability factors, are as follows:

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.

Adverse impact indicator	ESG rating *Proprietary methodology*	Exclusion policies	Analysis of controversies	Engagement Policy	SRI label indicator
Climate and other environment-related indicators					
1. Scope 1, 2 and 3 and total GHG emissions	X	X *Coal/Oil and gas*	X	X	X *Emissions financed (Scope 1 & 2)*
2. Carbon footprint				X	
3. GHG intensity of investee companies	X			X	
4. Exposure to companies active in the fossil fuel sector		X *Coal/Oil and gas*		X	
5. Share of non-renewable energy consumption and production	X		X		
6. Energy consumption intensity per high impact climate sector	X				
7. Activities negatively impacting biodiversity-sensitive areas	X		X	X	
8. Emissions to water	X		X		
9. Hazardous waste and radioactive waste ratio	X		X		
Indicators for social and employee, personnel, respect for human rights, anti-corruption and anti-bribery matters					
10. Violations of UN Global Compact principles and OECD Guidelines		X *Global Compact*	X	X	X
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		X *Global Compact*	X	X	

12. Unadjusted gender pay gap			X		
13. Board gender diversity	X			X	X
14. Exposure to controversial weapons		X *Controversial weapons*			
Additional indicators related to social and environmental issues					
Insufficient measures taken to remedy non-compliance with anti-bribery and anti-corruption standards	X		X	X	
Indicators applicable to investments in sovereigns or supranationals					
15. GHG intensity	X				
16. Investment countries subject to social violations	X				

For more information, please refer to the "Statement on the 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

☐ No

What investment strategy does this financial product follow?

The investment strategy of this Fund consists of investing in negotiable debt securities, money market instruments and bonds of private or public issuers from eurozone or OECD Member States, demonstrating cogent practices for managing ESG issues, and excluding those demonstrating insufficient consideration of these issues.

The **investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used to select the investments to attain each of the environmental and social characteristics promoted by the Fund are as follows:

Private issuers

Incorporation of ESG issues into investment decisions

An exclusion applies to private issuers based on the Best-in-Class approach: to form part of the eligible investment universe, the issuer must not be included in the last 20% of its sector according to the Management Company's proprietary ESG rating applied to private issuers.

In assessing ESG practices, the Fund considers the following pillars and themes:

- Environmental: Climate change – Natural resources – Project financing – Toxic waste – Green products
- Social: Human capital – Societal – Products and services – Communities and human rights
- Governance: Governance structure – Market behaviour

Each theme contains several underlying criteria. The criteria taken into account vary according to their relevance by sector of activity and are weighted relative to the risks they represent within this sector (reputational, legal, operational, etc.). Examples include, but are not limited, to the following:

- Climate change: carbon emissions from the production process; upstream/downstream carbon emissions
- Natural resources: impact of the activity on water; impact of the activity on biodiversity.
- Human capital: health and safety; development of human capital.
- Products and services: personal data protection; a healthier range of products available
- Governance structure: respect for minority shareholder rights; remuneration of executives.

ESG score and SRI score calculation method

Based on the sector-based reference for key issues, an ESG score is calculated per issuer, which includes, first, the scores for the Environmental and Social (E and S) key issues, and second, the scores for the Governance (G) key issues. Governance issues include a fixed weighting of 30% for corporate governance and a variable weighting of 10% to 40% reflecting the level of risk incurred by the conduct of directors or the company.

This level varies depending on the sectors of activity. The overall weighting of the E and S issues is then determined. The weighting of environmental, social and governance issues is specific to each sector of activity. These scores may be subject to:

1. Penalties stemming from controversies not yet incorporated into the key issue scores

By using this penalty system, the most significant controversies can be taken into account quickly, while you wait for analysis of key issues to be incorporated. SRI analysts may add a penalty, ranging from 0.25 to 0.75, to the ESG rating depending on the severity of the controversies. The total controversy penalty is capped at 0.75. Once the controversy has been incorporated into the analysis of the key issues (and therefore into the issue score), this penalty is removed.

2. Any bonuses or penalties awarded by the analyst responsible for the sector in the event of divergence on the assessment of an issue by the rating agency.

ESG scores are used to establish an SRI score corresponding to the ranking of the issuer's ESG score compared to other actors in its ICB sector (level 2). The SRI score is established on a scale of 0.5 to 5, with 5 being the best ESG score in the sector. Within each sector, issuers are classified into categories according to their SRI Score. Each SRI category covers 20% of companies in the ICB 2 sector, and these categories are as follows:

- - Under Supervision: companies lagging behind in consideration of ESG issues;
- Uncertain: companies whose ESG issues are poorly managed;
- Followers: companies whose ESG issues are averagely managed
- Involved: companies proactive in consideration of ESG issues
- Leaders: companies most advanced in the consideration of ESG issues

Issuers belonging to the “Under Supervision” category are excluded from the investment universe.

Exclusion Policy
In addition, the regulatory and sector-based exclusions applied by the Management Company are as follows:

- Violations of the Ten Principles of the Global Compact;
- Controversial weapons
- Coal
- Tobacco
- Oil and gas

Public issuers

To form part of the eligible investment universe, countries must not be included the last 20% of the Countries component of the investment universe, according to the Management Company’s proprietary ESG rating applied to sovereigns.

Both countries and private issuers are facing long-term non-financial risks, risks associated with their governance, social risks and environmental risks. These different risks affect their political and social stability, and their economic and financial health.
Taking these factors into account while assessing countries helps to produce an estimate of how likely they are to be able to fulfil their commitments in the future.

Based on the reference systems for countries' key issues, an ESG Score is calculated per country.
The E and S issues each represent 30% of the score, and the G issue, 40%.

For each issue, this score reflects the State's positioning compared to its peers.
This ESG Score is calculated out of 5.

The ESG analysis of issuers is carried out using a dedicated proprietary tool for automating the quantitative processing of ESG data, combined with a qualitative analysis by the ESG analysis team (data mainly from ESG rating agencies, but also from specialised agencies).

There is a risk that, from time to time, our approach will not be effective and that the final rating assigned to an issuer by the Management Company's ESG analysis team will differ from that proposed by a third party.

Furthermore, the selection of SRI UCIs external to the Management Company may generate a lack of consistency insofar as the funds selected can a priori implement different and independent ESG approaches.

Each SRI category covers 20% of countries, and these categories are as follows:

- Under Supervision: Countries lagging behind in consideration of ESG issues
- Uncertain: Countries whose ESG issues are poorly managed
- Followers: Countries whose ESG issues are averagely managed
- Involved: Countries that are proactive in the consideration of ESG issues
- Leaders: Countries most advanced in the consideration of ESG issues

The 20% of countries lagging the furthest behind in managing ESG issues are excluded from the investment universe, corresponding to the "Under Supervision" category.

For all issuers as a whole

Securities forming the subject of an ESG rating or an SRI score will represent at least 90% of assets (excluding cash).

Issuers' ESG ratings are calculated quarterly, while underlying data are updated at least every 18 months (according to the policy of MSCI, the data provider). Ratings can also be adjusted by analysis of controversies or as a result of engagement initiatives.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Private issuers

The committed minimum rate corresponds to the exclusion of 20% of public issuers from the corresponding component of the Fund's investment universe ("Under Supervision" SRI category) at any time.

Public issuers

The committed minimum rate corresponds to the exclusion of 20% of public issuers from the corresponding component of the investment universe ("Under Supervision" SRI category) at any time.

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Private issuers

Several policies are implemented to assess good governance practices of investee companies:

1. Analysis of governance practices within the ESG analysis (pillar G). For each Issuer, the ESG analysis incorporates an analysis of corporate governance, with indicators based around:
   - Its governance structure: Respect for minority shareholder rights - The composition and operation of boards or committees, Remuneration of executives, Accounts, audits and taxation;
   - And its market behaviour: Business practices.

2. Weekly monitoring of ESG controversies: the ESG analysis also takes into account the presence of controversies on the above-mentioned themes and their management by issuers.

3. The Management Company's exclusion policy related to the United Nations Global Compact, including its Principle 10:[1] ◗. Issuers which are dealing with serious and/or systemic controversies on this principle on a recurrent or frequent basis, and which have not implemented appropriate remedial measures, are excluded from the investment universe.

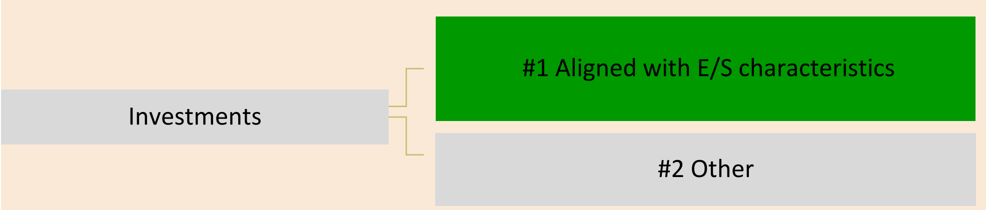
4. The shareholder engagement policy describes the objectives and framework for implementation of ESG commitments, led by the Management Company's ESG analysis team. Through these individual or collaborative engagement actions, the Management Company aims to raise awareness among issuers on improving their sustainability, social responsibility and governance practices, to encourage them to be more transparent on these matters, and to reduce the risk of any adverse impact. Climate change mitigation, biodiversity and the social component (Global Compact) are the three main areas of our engagement strategy.

Public issuers

Countries' good governance policies are analysed through pillar G of the ESG rating.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

At least 80% of the net assets of the Fund are made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

Within the #2 Other component:

- The proportion of all securities that do not have an ESG score may not exceed 10% of the Fund's assets.
- A maximum of 10% of the Fund's investments will consist of cash and derivatives.

[1] https://pactemondial.org/decouvrir/dix-principes-pacte-mondial-nations-unies/#lutte-contre-la-corruption

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.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The use of derivatives will not aim to attain E/S characteristics. However, their use will not have the effect of significantly or permanently distorting the environmental and/or social characteristics promoted by the Fund.

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

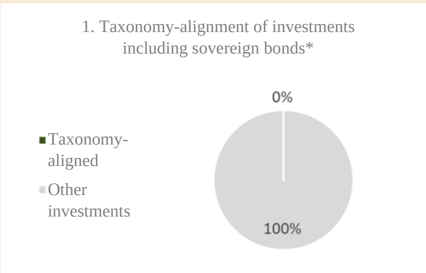
The Fund does not currently make any minimum commitments to align its activities with the Taxonomy Regulation. Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%.

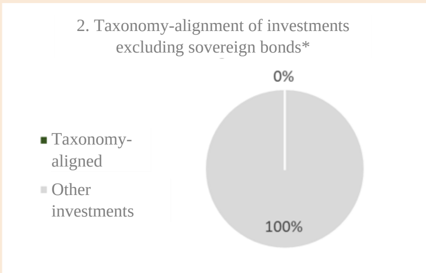
The Prospectus will be updated as soon as it is possible to accurately disclose the extent to which the Fund's investments will be in environmentally sustainable activities aligned with the EU Taxonomy, including the proportions of investments in enabling and transitional activities selected for the relevant Fund.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





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

What is the minimum share of investments in transitional and enabling activities?

There is no minimum share of investments in transitional and enabling activities.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

These investments, which are made only in specific situations and represent a maximum of 20% of the Fund’s investments, will consist of:

- Cash and derivatives in order to allow occasional hedging against or exposure to market risks within a total limit of 10%,
- All securities that do not have an ESG score within a 10% limit.

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

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

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

Where can I find more product specific information online?

More Fund-specific information can be found on the website:
https://www.ofi-invest-am.fr/produit/ofi-invest-ESG-monetaire-parts-ic/FR0011381227