

Ofi Invest ESG Equity Climate Change I

Monthly Factsheet - Equities - March 25



Investment policy :

Ofi Invest ESG Equity Climate Change is an equity fund invested in European companies most committed to environmental issues. It also favors actors having an active approach in the energy and ecological transition. The objective is to achieve a performance higher than the Stoxx Europe 600 ex UK Net Dividends Reinvested over an investment horizon of at least 5 years.

Registered in: FRA ITA PRT ESP AUS

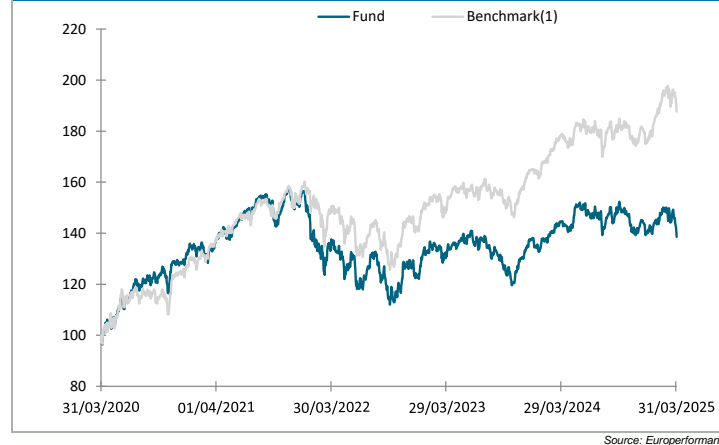
Key Figures as of 31/03/2025

Net Asset Value of the part I (EUR):	4 572,85
Net Assets of the part I (EUR M):	70,07
Total Net Asset (EUR M):	186,97
Number of stocks:	39
Number of equities :	39
Equity exposure:	98,10%

Characteristics

ISIN Code:	FR0000981441
Ticker Bloomberg:	OFIMLEA FP Equity
AMF classification:	International Equities
Europeperformance classification:	European equities
SFDR classification:	Article 8
Benchmark:	Stoxx Europe 600 NR Ex UK
Main risks:	No guarantee or capital protection Equity market
Management Company:	OFI INVEST ASSET MANAGEMENT
Fund manager(s):	Arnaud BAUDUIN - Beryl BOUVIER DI NOTA
Distribution policy:	Capitalisation
Currency:	EUR
Inception date - Management change date :	14/03/1997 - 12/08/2016
Recommended investment horizon:	Over 5 years
Valuation:	Daily
Management fees and other administrative and operating expenses:	1,55%
Custodian:	SOCIETE GENERALE PARIS
Administrative agent:	SOCIETE GENERALE PARIS

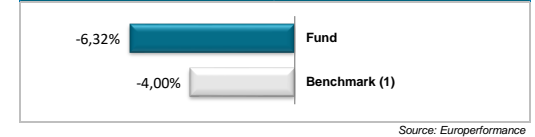
5 years cumulative return



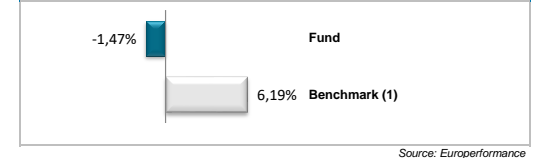
Risk Profile:

Level : 1 2 3 4 5 **6** 7

Monthly return



Year To Date return

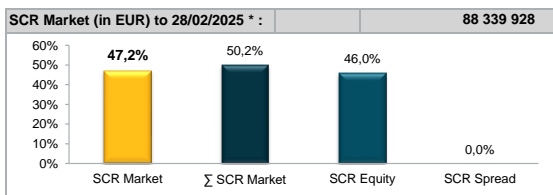


Return & Volatility

	Since inception		5 years (cum.)		3 years (cum.)		1 year		YTD		6 months	3 months
	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Return
Ofi Invest ESG Equity Climate Change I	216,65%	19,00%	38,57%	16,38%	2,26%	15,74%	-4,23%	13,34%	-1,47%	11,15%	-8,13%	-1,47%
Benchmark ⁽¹⁾	304,21%	18,61%	87,63%	15,11%	26,29%	13,73%	4,93%	12,17%	6,19%	9,61%	2,49%	6,19%

Source: Europeperformance

Solvency Capital Requirement



Monthly returns

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Bench.
2020	-0,21%	-6,03%	-10,24%	5,66%	4,64%	3,23%	2,92%	3,33%	0,87%	-4,82%	10,76%	2,00%	10,80%	-1,99%
2021	-0,57%	-0,53%	5,21%	1,82%	2,16%	3,30%	1,85%	2,76%	-5,93%	5,09%	-1,49%	4,01%	18,53%	24,91%
2022	-10,81%	-2,96%	0,34%	-1,99%	-1,41%	-9,10%	10,58%	-6,70%	-7,00%	3,94%	7,11%	-3,99%	-21,77%	-11,03%
2023	8,31%	1,04%	1,61%	-0,08%	0,10%	2,05%	-0,11%	-3,53%	-4,59%	-4,43%	8,50%	4,54%	13,13%	17,48%
2024	-0,04%	1,51%	3,25%	-1,45%	4,75%	-2,31%	1,88%	1,07%	0,39%	-5,27%	-0,72%	-0,85%	1,84%	6,93%
2025	3,66%	1,47%	-6,32%										-1,47%	6,19%

Source: Europeperformance

(1) Benchmark: Stoxx Europe 600 NR since 02/05/2011 (previously MSCI Europe until 28/12/2001, then Stoxx Europe 600 (open) until 17/06/05, and Stoxx Europe 600 (close) until 02/05/2011, then Stoxx Europe 600 Ex UK until 01/04/2022)

Paying agents:

Italy : Registered for distribution to institutional investors only. **Portugal** : Distributor and paying agent: BEST - BANCO ELECTRONICO DE SERVICO TOTAL, Praça Marquês de Pombal, 3-3º, 1250-161 Lisboa. **Spain** : Distributor and paying agent: SELECCIÓN E INVERSIÓN DE CAPITAL GLOBAL, AGENCIA DE VALORES, S.A. María Francisca, 9 - 28002 Madrid.

Austria : Paying agent : Raiffeisen Bank International AG Am Stadtpark 9 1030 Wien Österreich

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to Ofi Invest Asset Management, 22 rue Vernier, 75017 Paris, France.

CONTACT • Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

Ofi Invest Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 • Principal activity (APE) code 6630Z • 22 rue Vernier 75017 Paris • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-invest-am.com

Ofi Invest ESG Equity Climate Change I

Monthly Factsheet - Equities - March 25



Top 10 Holdings (cash excluded)

Name	Weight	Performance	Contribution	Country	Sector
COMPAGNIE DE SAINT GOBAIN SA	6,22%	-5,19%	-0,32%	France	Construction and Materials
SCHNEIDER ELECTRIC	6,15%	-9,92%	-0,64%	France	Industrial Goods and Services
SAP	5,75%	-7,88%	-0,46%	Germany	Technology
INFINEON TECHNOLOGIES AG	3,93%	-14,40%	-0,62%	Germany	Technology
DASSAULT SYSTEMES	3,93%	-8,00%	-0,32%	France	Technology
ENEL	3,81%	6,20%	0,21%	Italy	Utilities
ASML HOLDING NV	3,50%	-10,70%	-0,39%	Netherlands	Technology
DANONE SA	3,30%	2,88%	0,09%	France	Food, Beverage and Tobacco
ALSTOM SA	3,27%	-3,32%	-0,12%	France	Industrial Goods and Services
TECHNIP ENERGIES NV	3,22%	0,67%	0,02%	France	Energy
TOTAL	43,08%		-2,56%		

Sources: OFI AM & Factset (ICB Classification - Level 2)

3 Best monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
E.ON N	2,11%	13,45%	0,23%	Germany	Utilities
ENEL	3,81%	6,20%	0,21%	Italy	Utilities
DANONE SA	3,30%	2,88%	0,09%	France	Food, Beverage and Tobacco

Sources: OFI AM & Factset (ICB Classification - Level 2)

3 Worst monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
NOVO NORDISK CLASS B	2,39%	-27,13%	-0,84%	Denmark	Health Care
SCHNEIDER ELECTRIC	6,15%	-9,92%	-0,64%	France	Industrial Goods and Services
INFINEON TECHNOLOGIES AG	3,93%	-14,40%	-0,62%	Germany	Technology

Sources: OFI AM & Factset (ICB Classification - Level 2)

Main movements of the month

Buy / Increase		
Name	Weight M-1	Weight M
SIEMENS ENERGY N AG	Buy	1,02%

Source: OFI AM

Sell / Decrease		
Name	Weight M-1	Weight M
VALEO	0,86%	Sell
NESTE	0,48%	Sell
ALSTOM SA	3,63%	3,21%

Source: OFI AM

Asset management strategy

European equities continued to outperform their US counterparts even as equities lost ground on both sides of the Atlantic; while optimism reigned in Europe thanks to huge rearmament and infrastructure plans, indices moved lower following a strong run, highlighting investor concerns as the likelihood of recession mounted. For the time being, this was mainly about sentiment (declining confidence among economic agents, rising inflation forecasts) rather than hard data, but the nervousness was palpable, especially since no one believed the US administration's planned tariffs would usher in a brighter future. The details were set to be announced on 2 April; in the meantime, a flurry of announcements on all manner of issues prompted investors to reduce their portfolio risk.

The portfolio underperformed the Stoxx 600 ex-UK NDR in the month.

Sector allocation was neutral in March, with our overweight in utilities and our underweight in consumer discretionary making up for our absence from financials and telecoms, which posted steady gains. Meanwhile, selection was highly unfavourable, particularly in industrials, with defence stocks – not represented in the portfolio – continuing to be highly sought after, while stocks linked to electrification, in which the fund is very overweight (Schneider, Prysmian), lost ground amid doubts over growth. News of import tariffs on cars and auto parts caused Infineon, which had been attracting renewed interest as a cyclical bottom approached, to lose momentum. Novo Nordisk, whose share price had returned to an attractive level, faced more intense competition in the market for anti-obesity products. Conversely, defensive stocks E.ON, Enel and National Grid fulfilled their role, as did Danone.

We sold some Alstom after its price rose sharply (in response to Germany's investment plan), though we believe the share continues to offer significant upside. We sold our position in Valeo, which offers too little visibility. We also sold our Neste shares for the same reason, in addition to the fact that the company is excluded by the PAB framework on fossil fuels. Meanwhile, we added a new position in Siemens Energy: the German group is experiencing strong growth, driven by high and visible demand for its energy transition solutions (in the short term gas; in the longer term renewables, regardless of what happens with the electrification of energy).

Amaud BAUDUIN - Beryl BOUVIER DI NOTA - Fund Manager(s)

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to Ofi Invest Asset Management, 22 rue Vernier, 75017 Paris, France.

CONTACT • Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

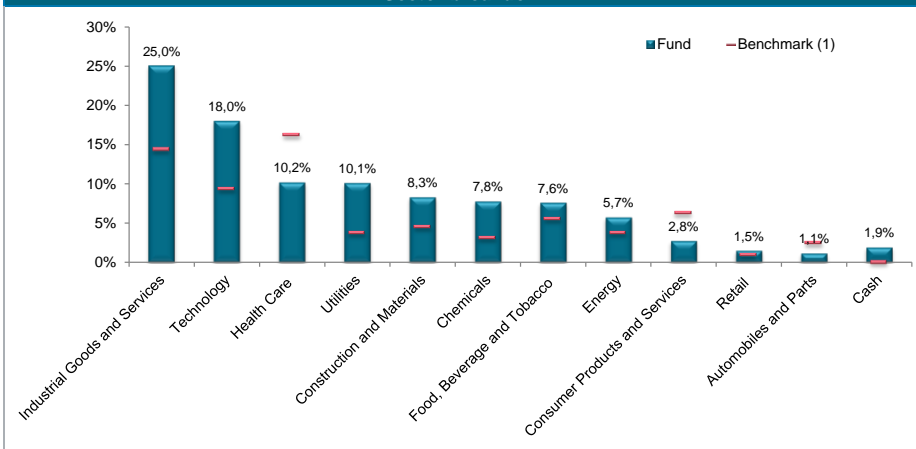
Ofi Invest Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 • Principal activity (APE) code 6630Z • 22 rue Vernier 75017 Paris • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-invest-am.com

Ofi Invest ESG Equity Climate Change I

Monthly Factsheet - Equities - March 25

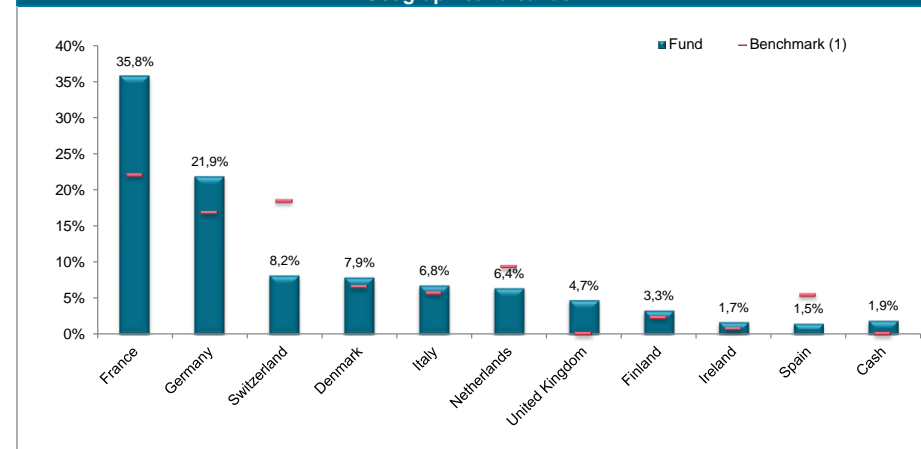


Sector breakdown



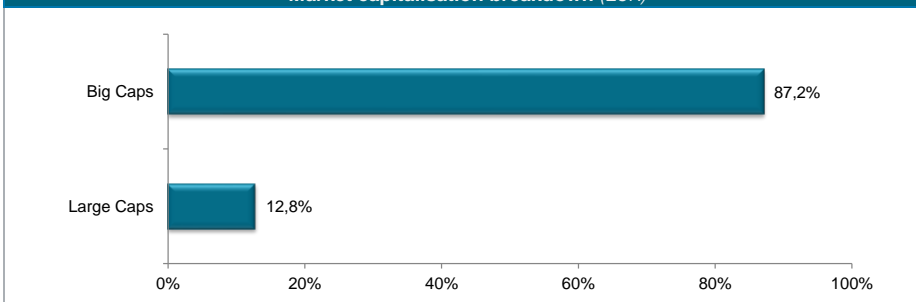
Sources: OFI AM & Factset (ICB Classification - Level 2)

Geographical breakdown



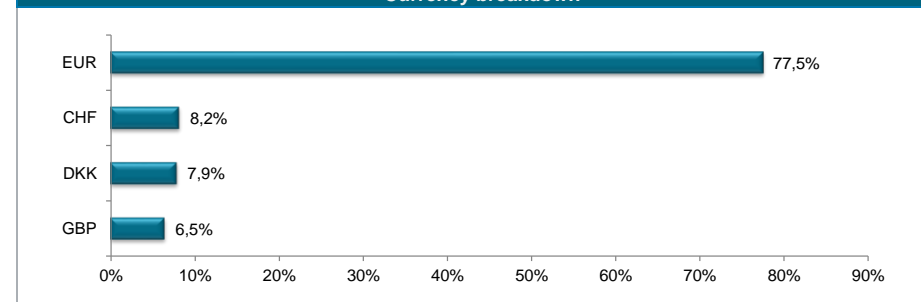
Sources: OFI AM & Factset

Market capitalisation breakdown (EUR)



Sources: OFI AM & Factset

Currency breakdown



Sources: OFI AM & Factset

Statistical Indicators (compared to the benchmark⁽¹⁾ on a 1 year rolling basis)

Beta	Alpha	Tracking Error	Sharpe Ratio ⁽²⁾	Information Ratio	Frequency of profit	Worst drawdown
1,05	-0,176	4,07%	-0,33	-2,18	58,82%	-8,60%

Source: Europerformance

(1) Benchmark: Stoxx Europe 600 NR Ex UK

(2) Risk free rate: €ster

Valuation metrics

	PER 2025 (3)	PER 2026 (3)		PBV 2025 (4)	PBV 2026 (4)
Fund	17,39	15,50	Fund	2,72	2,49
Benchmark	13,85	12,49	Benchmark	2,00	1,88

(3) PER = Price / Earnings

(4) PBV = Price / Book value

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to Ofi Invest Asset Management, 22 rue Vernier, 75017 Paris, France.

CONTACT • Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

Ofi Invest Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 • Principal activity (APE) code 6630Z • 22 rue Vernier 75017 Paris • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-invest-am.com