

OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FRO011550771

31/12/2025

Marketed in

 FR 

 Six Financial Information star rating⁽²⁾⁽³⁾


Emerging country bonds - general

Investment strategy

The fund aims to offer unitholders the opportunity to geographically diversify their bond investments by building a portfolio of emerging country debt securities over the recommended investment period.

Key characteristics

Share class creation date
27/09/2013

Share class launch date
27/09/2013

Management company
Ofi Invest Asset Management

Legal form
Mutual fund (FCP)

AMF classification
Bonds and other debt securities - international

Appropriation of income
Accumulation and/or distribution

Valuation frequency
Daily

Bloomberg ticker
OFIEBOI FP

NAV publication
www.ofi-invest-am.com

Maximum management fees incl. taxes
0,60%

Management fees and other administrative and operating expenses
0,62%

Benchmark
JP Morgan GBI-EM Global

▶ Fund net assets	130,14 M€
▶ Net assets per unit	114,82 M€
▶ Net asset value	9 941,87 €

	Fund	Index
▶ Monthly return ⁽¹⁾	-0,03%	0,38%

Managers



Xinghang Li



Jason Tsai

Teams are subject to change

Risk profile⁽³⁾



Investment period

3 years

SFDR⁽³⁾ Article 8

	Fund	Univers
▶ ESG rating ⁽³⁾	5,4	4,8
▶ ESG note coverage	100,0%	80,5%

(1) Past performance is not a reliable indicator of future performance. It is calculated based on net asset value and net of all fees applicable to the fund. (2) References to rankings, awards or labels are not a reliable indicator of the fund's or its manager's future performance. (3) For definitions, please refer to the "Glossary" page at the end of the document.

Ofi Invest Asset Management • 127-129 Quai du Président Roosevelt - 92130 Issy-les-Moulineaux • France • Tel: +33 (0)1 40 68 17 17 • www.ofi-invest-am.com • Asset management company • Public limited company (société anonyme) with a board of directors and share capital of €71,957,490 • Company registration no. 384 940 342 Nanterre • APE activity code: 6630 Z • Authorised by the AMF
 Authorisation no. GP 92012 • FR 51384940342 • CONTACT: Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

MARKETING COMMUNICATION

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Performance & risks

► Performance over time⁽¹⁾ (base: 100 at 12/31/2020)



► Cumulative return⁽¹⁾

As %	Fund	Index	Relative
YTD*	8,10	6,54	1,56
1 month	-0,03	0,38	-0,41
3 months	3,33	3,52	-0,20
6 months	8,04	6,66	1,38
1 year	8,10	6,54	1,56
2 years	14,83	10,47	4,36
3 years	26,25	21,74	4,51
5 years	13,84	11,76	2,08
8 years	13,67	19,87	-6,20
10 years	18,95	37,35	-18,41
Inception	22,93	35,11	-12,18

*YTD: Year to date

► Annual return⁽¹⁾

As %	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	-2,64	4,58	0,06	-6,31	10,97	-3,96	-3,49	-6,57	9,94	6,23
Index	-5,23	13,23	1,20	-1,48	15,56	-5,79	-2,44	-5,91	10,20	3,69
Relative	2,59	-8,65	-1,14	-4,83	-4,59	1,83	-1,05	-0,66	-0,26	2,54

► Quarterly performance over last 5 years⁽¹⁾

As %	Quarter 1		Quarter 2		Quarter 3		Quarter 4	
	Fund	Index	Fund	Index	Fund	Index	Fund	Index
2021	-2,90	-2,72	1,54	2,55	-1,45	-1,23	-0,68	-0,99
2022	-5,72	-4,51	-2,83	-3,30	2,22	1,42	-0,23	0,47
2023	3,45	3,76	2,61	2,63	-0,65	-0,61	4,25	4,11
2024	-0,13	0,01	-0,91	-0,86	8,21	4,80	-0,81	-0,21
2025	0,78	0,39	-0,72	-0,50	4,57	3,03	3,33	3,52

► Key risk indicators⁽³⁾

As %	Volatility		Max. drawdown		Recovery period		Tracking error	Info. ratio	Sharpe ratio	Beta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 year	6,29	5,39	-7,19	-6,59	167	153	2,01	0,67	0,75	1,10	0,02
3 years	6,50	5,31	-7,19	-6,59	167	153	2,93	0,43	0,62	1,09	0,01
5 years	6,85	6,28	-12,52	-11,89	781	431	2,65	0,16	0,15	1,01	0,01
8 years	7,64	7,04	-18,99	-18,41	1774	1080	2,64	-0,18	0,09	1,01	-0,01
10 years	6,93	7,04	-18,99	-18,41	1774	1080	3,55	-0,49	0,16	0,83	-0,02

Source : Six Financial Information

(1) Past performance is not a reliable indicator of future performance. The value of an investment in the fund may go down as well as up. Performance is calculated based on net asset value and net of all fees applicable to the fund. Calculated performance for indices made up of more than one index is rebalanced monthly. (3) For definitions, please refer to the "Glossary" page at the end of the document.



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FR0011550771

31/12/2025

► Breakdown by sector⁽⁴⁾

As %	Fund
Sovereign government and similar	96,5
UCI	-
Cash/liquidity invested	3,5

► Geographical breakdown

As %	Fund
Poland	11,0
South Africa	10,0
Mexico	9,4
Indonesia	9,2
Supra-National	8,5
Brazil	8,4
Malaysia	7,3
Peru	7,1
Romania	6,7
Czech Republic	6,2
Colombia	4,0
Thailand	3,7
Other countries	5,1
UCI	-
Cash/liquidity invested	3,5

► Breakdown by long-term rating (excl. investment funds/cash/derivatives)

Perceived credit risk	As %	Fund
Less risky	AAA	8,0
	AA	7,2
	A	19,9
	BBB	40,1
	BB	24,8
	B	-
	CCC	-
	CC	-
	C	-
	D	-
Riskier	NR	-

► Breakdown by currency (excl. investment funds)

As %	Fund
PLN	11,4
ZAR	10,4
MXN	9,8
Autres devises	68,4

► Profile/Key figures⁽³⁾

Number of issuers	17
Average rating	BBB
Average maturity	-
Average Spread	15,52
Credit Sensitivity	0,266
Modified duration	5,01
Yield to worst (%)	6,68
Actuarial rate (%)	7,01

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OFI Invest ESG Global Emerging Bond Opportunities Part I C/D

FR0011550771

31/12/2025



Portfolio structure

Breakdown by subordination tier

As %	Fund
Senior preferred unsecured	96,5
UCI	-
Cash/liquidity invested	3,5






Breakdown by maturity

As %	Fund
+15 years	3,4
10-15 years	3,7
7-10 years	30,4
5-7 years	21,1
3-5 years	7,3
1-3 years	18,4
-1 year	12,3
UCI	-
Cash/liquidity invested	3,5





Breakdown by issuer type

As %	Fund
Government	96,5
UCI	-
Cash/liquidity invested	3,5

Top 5 issuers (excl. investment funds/cash/derivatives)

As %	
 POLAND (REPUBLIC OF) PL	11,5
 SOUTH AFRICA (REPUBLIC OF) ZA	10,4
 MEXICO (UNITED MEXICAN STAT... MX	9,7
 INDONESIA (REPUBLIC OF) ID	9,5
 BRAZIL FEDERATIVE REPUBLIC... BR	8,7

Key positions (excl. investment funds/cash/derivatives)

As %	
 INDONESIA (REPUBLIC... 15/09/26 ID Sovereign government and similar	6,7
 MEXICO (UNITED MEXIC... 29/05/31 MX Sovereign government and similar	6,2
 CZECH REPUBLIC 3.5... 30/05/35 CZ Sovereign government and similar	5,0
INTERNATIONAL BANK F... 24/04/28 SNAT Sovereign government and similar	4,0
 SOUTH AFRICA (REPUBL... 28/02/35 ZA Sovereign government and similar	4,0

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FR0011550771

31/12/2025



Investment commentary

OFI Invest ESG Global Emerging Bond Opportunities lost 0.03% in December, bringing its full-year 2025 gains to 8.10% in EUR (up 22.59% in USD). Performance was mainly driven by overweights in high-yield sovereign bonds, which continued to enjoy strong demand in 2025.

Headline inflation has stabilised in most countries in Central and Eastern Europe, the Middle East and Africa (CEEMEA), mainly thanks to lower food and oil prices, stronger currencies and moderate growth. Countries like Turkey saw monthly inflation come down amid falling food prices, while South Africa and Poland benefited from high base effects and moderating oil prices. This common trend highlights the improvement in disinflation dynamics and central banks should continue to cut rates.

In the run-up to the elections, the recent 23% increase in Colombia's minimum wage revived inflationary fears, exacerbating concerns over worsening budget deficits and prompting markets to bet on tighter monetary policy. The latest presidential election polls in Brazil show that outgoing President Luiz Inácio Lula da Silva retains his lead in most second-round fights against right-wing candidates. The Colombian peso and the Brazilian real were both volatile amid low liquidity at the end of the year.

At its December 2025 meeting, Mexico's central bank (Banxico) cut interest rates by 25 basis points to 7.0% despite still high inflation, suggesting the possibility of further easing depending on macroeconomic data. Headline inflation reached 3.8% in November, with forecasts of 3.9% for 2026, above the target and forecast level of 3%, reflecting upside risks related to pressure on basic goods. However, weak economic activity, including in particular a contraction in GDP in Q3 and declining monthly indicators, suggests that capacity is increasingly underutilised, which will help lower inflation in 2026.

Going into 2026, we remain confident in the strategic appeal of emerging market local currency bonds while acknowledging that the technical backdrop could normalise and return to more typical levels. The real opportunity lies in a fundamental allocation to markets where policy flexibility and growth momentum support attractive risk-adjusted returns.

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31/12/2025

► Additional characteristics

Fund inception date	27/09/2013
Key risks	The investment in the product or strategy involves specific risks, which are detailed in the UCITS Prospectus available at: https://www.ofi-invest-am.com/fr .
Last ex-dividend date	20/05/2025
Net amount at last ex-dividend date	200,00 €
Statutory auditors	PwC Sellam
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	J + 2
Min. initial investment	100000 Euros
Min. subsequent investment	-
SICAV name	-
Sub-fund name	-
Valuation agent	Société Générale Paris
Depository	Société Générale Paris

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Glossary

ALPHA	Alpha is equal to the average return on the product, i.e. the value added by the manager after deducting market influences over which the manager has no control. This calculation is expressed as a percentage.	BETA	Beta is an indicator of a fund's sensitivity relative to its benchmark. A fund with a beta of less than 1 is likely to fall less than its benchmark, while a fund with a beta of greater than 1 is likely to fall further than its benchmark.	RECOVERY PERIOD	The recovery period (expressed in days) is the number of days needed to recoup the losses incurred after a maximum loss is sustained. Maximum loss is the largest loss the fund has experienced.
AVERAGE SPREAD	A fund's average spread is the average yield spread between the bonds held by the fund and a benchmark (often government bonds). It reflects the amount of risk taken by the fund relative to securities considered risk-free.	SRI	The SRI (Synthetic Risk Indicator) provides an assessment of the product's risk relative to that of other products. It indicates the probability of the product incurring losses in the event of market movements or of us not being able to pay you. The risk indicator assumes that you will hold the product for the minimum recommended investment period.	SRRI	The SRRI (Synthetic Risk & Reward Indicator: Risk indicator based on the volatility over a period of 260 weeks). Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The risk category associated with this Fund is not guaranteed and may change over time. The lowest category does not mean «riskfree».
AVERAGE RATING	A fund's average rating is the weighted average credit rating of the bonds that make up the fund's portfolio. It reflects the fund's overall credit quality: the higher the rating, the lower the risk of default.	INFORMATION RATIO	The information ratio is an indicator of the extent to which a fund has underperformed or outperformed its benchmark. A positive information ratio indicates outperformance. The higher the information ratio, the better the fund. The information ratio indicates the extent to which a fund has outperformed an index, taking into account the risk incurred.	SHARPE RATIO	The Sharpe ratio measures the difference between the return on a portfolio and the risk-free rate of return (i.e. the risk premium), divided by the standard deviation of the return on that portfolio (volatility). A high Sharpe ratio is considered good.
CREDIT SENSITIVITY	A fund's credit sensitivity is a measure of how much the fund's value changes as the credit spreads of the bonds held by the fund change. It indicates the fund's exposure to the risk of a deterioration in issuer credit quality.	MODIFIED DURATION	Modified duration is a measure of how far the price of a bond or the net asset value of a bond UCITS rises or falls in response to a 1% fluctuation in market interest rates.	SFDR	The SFDR (Sustainable Finance Disclosure Regulation) is a regulation intended to promote sustainability in the European financial sector. In particular, it proposes a typology to better identify assets falling under the banner of sustainable finance, notably through three categories: Article 6, Article 8 and Article 9 funds.
DURATION	A bond's duration is the time it takes to receive the discounted average present value of all associated cash flows (principal and interest), expressed in years.	SIX FINANCIAL STAR RATING	The rating is based on the analysis of the return and risk of each fund within its Europe performance category, using a minimum three-year track record. A score is calculated by comparing the fund's performance and volatility with those of its category index, and then converted into a number of stars according to a quintile ranking. A "junior" rating is applied to funds with a two- to three-year history, by linking their performance to their category index to reach the required three years. Categories or funds that are too heterogeneous, insufficiently documented, or with incomplete data are excluded from the process.	MAXIMUM DRAWDOWN	The maximum drawdown is the return over the worst possible investment period. It indicates the maximum loss an investor could have sustained if they had invested in the fund at the peak of the observation period and liquidated their investment at the lowest point in that period.
TRACKING ERROR	Tracking error is a measure of the risk taken by a fund relative to its benchmark. It is given by the annualised standard deviation of a fund's performance relative to its benchmark. The lower the tracking error, the closer the fund's risk profile is to that of its benchmark.	VOLATILITY	Volatility denotes the annualised standard deviation of returns in a historical series (fund/index). It quantifies a fund's risk by indicating how dispersed around the average the fund's returns are. The volatility of a money market fund is typically less than 1%. It is around 0.4% (or 40 basis points of volatility) for such funds. However, the volatility of an equity fund, which is invested in a riskier asset class, is often greater than 10%.		

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► General disclaimer

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