

The SICAV undertakes to comply with "the Governance Charter for French SICAVs" drawn up by the French Financial Management Association (Association Française de la Gestion Financière).

*(More details are given under the heading "Stakeholders" in this prospectus)*

# Global SICAV

## Full prospectus

*Date of issue: November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Paris Trade and



**Ofi invest**  
Asset Management

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# Global SICAV Prospectus

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## I. GENERAL CHARACTERISTICS

### 1/ Operating and management procedure:

#### Name:

Global SICAV (the "SICAV")

Registered Office: 22 Rue Vernier, 75017 Paris (France)

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

SICAV (Société d'Investissement à Capital Variable/investment fund with variable capital) under French law.

The following Sub-Funds are classified as follows:

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

- Ofi Invest ESG Euro Equity
- Ofi Invest ESG Euro Equity Smart Beta
- Ofi Invest ESG Euro Credit Short Term
- Ofi Invest ESG Euro Investment Grade Climate Change
- Ofi Invest ESG European Convertible Bond
- Ofi Invest Precious Metals
- Ofi Invest Energy Strategic Metals

#### Date of creation and envisaged term:

This SICAV was approved on 18 June 2019 and initially created on 16 September 2019 for a term of 99 years.

The SICAV Global SICAV (formerly named OFI FINANCIAL INVESTMENT) was registered in the Paris Trade and Companies Register on 17 October 2019 under number 878 216 001.

## 2/ Summary of the management offer (hereinafter individually the "Sub-Fund" or collectively the "Sub-Funds")

### Sub-Fund No. 1 – Ofi Invest ESG Euro Equity

Characteristics							
Share	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				
C	FR0000971160	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
D	FR0000971178	Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
R	FR0013275112	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013308947	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil
N-D	FR0011653435	Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	N/A

(\*) For C and D shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF share may also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.



## Sub-Fund No. 2 – Ofi Invest ESG Euro Equity Smart Beta

Characteristics							
Share	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				
XL	FR0010436618	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	For subscribers with a minimum subscription amount of EUR 10,000,000 (ten million euros)	EUR 10,000,000 (*)	N/A
I	FR0012046621	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	All subscribers (Institutional Clientele)	EUR 500,000 (*)	N/A
RC	FR0013267135	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers (Retail Clientele)	Nil	Nil
RF	FR0013308996	Capitalisation	Capitalisation and/or Distribution	EUR	For investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil

(\*) For I and XL shares, it is stated that, for subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by adding together the subscriptions of the various entities within this group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF shares may also be subscribed for with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

### Sub-Fund No. 3 – Ofi Invest ESG Euro Credit Short Term

Characteristics							
Share	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				
I	FR0000979866	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
R	FR0011799931	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013308921	Capitalisation	Capitalisation and/or Distribution	EUR	For investors subscribing via distributors or intermediaries:  - subject to national legislation prohibiting any retrocession to distributors;  - providing an independent advisory service within the meaning of EU Regulation MiFID II;  - providing a service of individual portfolio management under mandate (**)	Nil	Nil
GIC	FR0013487733	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria (**)	EUR 500,000	N/A

(\*) For I shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF and GIC shares may also be subscribed for with no minimum subscription by:

- The Sub-Fund's portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

## Sub-Fund No. 4 – Ofi Invest ESG Euro Investment Grade Climate Change

Characteristics							
Share	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	FR0000945180	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
I	FR0011869163	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
N	FR0013229705	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	Nil
R	FR0013275120	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
GI	FR00140071C8	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	EUR 500,000 (*)	N/A

(\*) For IC, I and GI shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

## Sub-Fund No. 5 – Ofi Invest ESG European Convertible Bond

Characteristics							
Share	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	FR0000011074	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
ID	FR0011157973	Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
RC	FR0013303609	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013309010	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil
N-D	FR0013488343	Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	Nil
GI	FR0013274941	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	EUR 1,000,000 (**)	Nil
GR	FR0013275138	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	N/A	N/A

(\*) For IC and ID shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) RF, GI and GR shares can also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.



## Sub-Fund No. 6 – Ofi Invest Precious Metals

Characteristics							
Share	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				
I	FR0011170786	Capitalisation	Capitalisation and/or Distribution	EUR	Legal entities (including undertakings for collective investment) (*)	EUR 1,000,000 (**)	Nil
R	FR0011170182	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013304441	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - or providing an independent advisory service within the meaning of EU Regulation MiFID II; - or providing a service of individual portfolio management under mandate; or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)	N/A	Nil
XL	FR0013190287	Capitalisation	Capitalisation and/or Distribution	EUR	For subscribers with a minimum subscription amount of EUR 15,000,000 (fifteen million euros)	EUR 15,000,000 (**)	Nil
RFC USD H	FR0014002U38	Capitalisation	Capitalisation and/or Distribution	USD	Shares reserved for investors subscribing via distributors or intermediaries: - that are subject to national legislation prohibiting all retrocessions to distributors - or providing an independent advisory service within the meaning of EU Regulation MiFID II - or providing a service of individual portfolio management under mandate; - or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)	N/A	N/A

(\*) For I shares, it also includes all shareholders who subscribed before 31 July 2020, i.e., before it was intended for legal entities (including undertakings for collective investment).

(\*\*) For I and XL shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*\*) RF shares can also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

For RFC USD H shares, the Management Company will ensure that the shares are at least 95% hedged against currency risk at all times, the objective being to hedge the entirety of this share class; however, subscribers' attention is drawn to the fact that a residual currency risk may remain. Any expenses arising from such hedging transactions will be borne by the RFC USD H share.



**Sub-Fund No 7 – Ofi Invest Energy Strategic Metals**

Characteristics							
Share	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				
XL	FR0014005WK6	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 15,000,000 (*) (15 million euros)	N/A
I	FR0014008NM5	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 1,000,000 (*)	N/A
R	FR0014008NN3	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0014008NO1	Capitalisation	Capitalisation and/or Distribution	EUR	<p>Shares reserved for investors subscribing via distributors or intermediaries:</p> <ul style="list-style-type: none"> <li>- subject to national legislation prohibiting any retrocession to distributors;</li> <li>- or providing an independent advisory service within the meaning of EU Regulation MiFID II;</li> <li>- or providing a service of individual portfolio management under mandate;</li> <li>- or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (**)</li> </ul>	N/A	N/A
RFC USD H	FR001400FXJ1	Capitalisation	Capitalisation and/or distribution	USD	<p>Shares reserved for investors subscribing via distributors or intermediaries:</p> <ul style="list-style-type: none"> <li>- that are subject to national legislation prohibiting all retrocessions to distributors</li> <li>- or providing an independent advisory service within the meaning of EU Regulation MiFID II</li> </ul>	N/A	N/A

					- or providing an individual portfolio management under mandate service; - or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)		
UFF Energy Strategic Metals A	FR001400J4N9	Capitalisation	Capitalisation and/or distribution	EUR	Share reserved for Abeille Vie and Abeille Retraite Professionnelle and intended as a reference value for unit-linked insurance policies marketed by the Union Financière de France.	1 unit	N/A

(\*) For I and XL shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) RF shares can also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

For RFC USD H shares, the Management Company will ensure that the shares are at least 95% hedged against currency risk at all times, the objective being to hedge the entirety of this share class; however, subscribers' attention is drawn to the fact that a residual currency risk may remain. Any expenses arising from such hedging transactions will be borne by the RFC USD H share.

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

The latest annual reports and asset breakdown will be sent to the holder free of charge within eight working days on written request to:

### **Ofi invest Asset Management**

Legal Department (Service Juridique)

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com)

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

Further information can be obtained at any time from the Sales Department, either by calling +33 1 40 68 17 17 or sending an email to [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

## II. INTERESTED PARTIES

### Management company by delegation:

#### **Ofi invest Asset Management**

A portfolio management company approved by the French stock exchange commission (Commission des Opérations de Bourse) on 15 July 1992 under the number 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 depositary function: 189, rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

### Identity of the Depositary of the SICAV:

The Depositary of the SICAV, 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 Paris Trade and Companies Register under number 552 120 222, is an establishment authorised by the French Prudential Supervisory Authority (APCR) and subject to the supervision of the French Financial Markets Authority (AMF).

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

The Depositary has three types of responsibilities, respectively, supervising the legality of the management company's decisions, monitoring the cash movements of the SICAV and safeguarding the assets of the SICAV.

The primary objective of the Depositary is to protect the interests of unitholders/investors in the SICAV.

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 verifying that transactions are processed appropriately and/or with the 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/](http://www.securities-services.societegenerale.com/fr/nous-connaitre/chiffres-cles/rapports-financiers/).

Under Article 22a (2) of the UCITS V Directive, the appointment and supervision of sub-depositaries follow the highest quality standards, including managing potential conflicts of interest that may arise in connection with such 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.

Up-to-date information relating to the above points will be sent to the investor on request.

**Auditor:**

**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 SICAV is admitted for trading on Euroclear France, the shares of its Sub-Funds may be subscribed or redeemed with financial brokers who are not known to the Management Company.

**Delegates:**

**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)

The accounts management delegation agreement entrusts Société Générale with updating the accounts, calculating the net asset value, preparing and presenting the documents for the auditor's inspection and retaining the accounting documents.

**Centralisation by delegation by the Management Company for shares to be registered or managed bearer or registered shares)**

**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)

**Centraliser for directly registered shares for the seven Sub-Funds:**

**IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

#### **Organs of administration, management and supervision of the SICAV:**

Information relating to the identity of the managers of the SICAV and their external duties is reproduced in detail in the annual report on the SICAV. This information is available on request from the marketer.

"The Fund declares that it undertakes to comply with the "governance charter for SICAVs under French law" drawn up by the Association Française de la Gestion Financière (French Asset Management Association). This charter defines the concept of independence of Board members and sets out the minimum number of directors who must meet these independence criteria. It imposes obligations on directors to declare their other offices held in other entities.

Compliance with this charter is the result of a commitment by the SICAV.

The content of this charter can be viewed at the following address: <https://www.ofi-invest-am.com/pdf/charte-administrateur-sicav-Gobal-SICAV.pdf>

The charter is also available on the AFG's website at the following address: [http://www.afg.asso.fr/wp-content/uploads/2017/03/RV-CGdesSICAV-170317web\\_.pdf](http://www.afg.asso.fr/wp-content/uploads/2017/03/RV-CGdesSICAV-170317web_.pdf).

### **III. OPERATING AND MANAGEMENT PROCEDURE**

#### **1/ GENERAL CHARACTERISTICS**

##### **Nature of the right attached to the share class:**

Each share confers entitlement, in ownership of the company assets and in the division of profits, to an amount proportional to the fraction of the capital that it represents.

##### **Liability management:**

Registration in the custodian's register for registered shares. The SICAV is admitted for trading on Euroclear France.

##### **Voting right:**

Any shareholder, whatever the number of shares they own, may attend or be represented at meetings.

However, information about changes to operation of the SICAV is given to shareholders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011.

##### **Share form:**

Bearer and directly registered and managed registered.

**Please note that for all Global SICAV Sub-Funds, shareholders may place their subscription/redemption requests via IZNES for directly registered shares and via Société Générale for bearer and managed registered shares.**

##### **Fractional shares:**

☒ Yes ☐ No

##### **Number of fractions:**

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

##### **Closing date:**

Last trading day worked in Paris in December.



### Information about tax arrangements:

The Sub-Funds as such are not liable to taxation. However, shareholders may bear taxation on account of the income distributed by the Sub-Funds, where applicable, or when they sell shares in the Sub-Funds.

The tax arrangements applicable to the sums distributed by the Sub-Funds, or to the deferred capital gains or losses or those realised by the Sub-Funds, 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 Sub-Funds. Thus, certain income distributed in France by the Sub-Funds to non-residents may be liable, in that State, to withholding tax.

Please note: depending on your tax arrangements, potential capital gains and income associated with holding shares in the Sub-Funds may be liable for tax. We recommend that you ask your usual tax adviser for information about this.

### The following Sub-Funds are eligible for the SSP:

☒ Eligible for the SSP: Ofi Invest ESG Euro Equity

☒ Eligible for the SSP: Ofi Invest ESG Euro Equity Smart Beta

### 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 Sub-Funds are FFIs and therefore governed by the FATCA.

These FATCA withholding taxes may be levied on those payments made in favour of the Sub-Funds, except if they comply with the FATCA under the provisions of that act, and with the corresponding legislation and regulations, or if the Sub-Funds are 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 Sub-Funds 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 Sub-Funds must obtain certain information from 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 Sub-Funds 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 must also communicate their status and registration 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 shares 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:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

UCITS covered by  
Directive 2009/65/EC

# Ofi Invest ESG Euro Equity Prospectus

*Date of issue: November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Paris Trade and



**ofi invest**  
Asset Management



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity C SHARE • ISIN: FR0000971160  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany, Austria and Italy, and regulated by the German Federal Financial Supervisory Authority (BAFIN), the Austrian Financial Markets Authority (FMA) and the Italian Companies and Exchange Commission (CONSOB).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Euro Stoxx 50 index in the long term over the recommended investment period, by adopting an SRI approach.

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 will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).

The Sub-Fund implements an approach that is based in particular around non-financial analysis of the companies that make up its benchmark index, which helps to determine the weightings of the securities in the portfolio. Thanks to this approach, the manager can forecast their assets and planned yields over the long term.

In Ofi Invest ESG Euro Equity, the eligible investment universe is defined by excluding "Under Supervision" companies with the lowest SRI scores (Best In Class scores calculated by our SRI Unit) of the Euro Stoxx index, hereinafter referred as the "investment universe".

At least 60% minimum of the Sub-Fund's assets are exposed to eurozone shares or similar types of shares (from securities that make up the Euro Stoxx 50). In addition, up to 40% maximum of the Sub-Fund's assets are exposed to securities that make up the Euro Stoxx, while 90% of its net assets are always invested in shares of companies which have their registered offices in a European Union Member State.

The Sub-Fund may invest in 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 or exposing it to shares, securities and similar assets, and share markets, in order to capitalise on market fluctuations or pursue the management objective.

In particular, the Sub-Fund may invest in futures and options (put, call, in-the-money or out-of-the-money) relating to the Euro Stoxx 50 index. In addition, the manager may take positions with a view to hedging the portfolio against potential currency risk.

The portfolio's exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the performance of the Euro Stoxx 50 stock index. It is calculated on the basis of reinvested dividends. The Euro Stoxx 50 index is made up of the 50 largest and most liquid stocks in the eurozone. However, the Sub-Fund does not aim to replicate this index's performance in any way.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and is dated that same day.

**Intended retail investors:** This C share class in the Sub-Fund is aimed at all subscribers with a minimum initial subscription amount of €500,000, who are looking to invest on eurozone share markets. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE PARIS

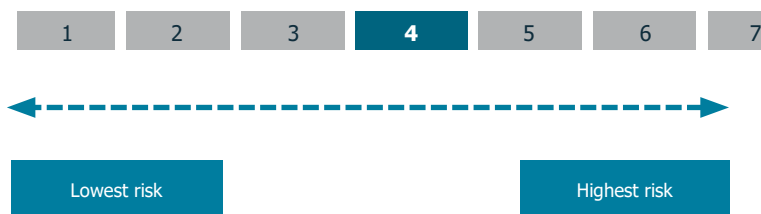
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,660	€1,830
	Average return each year	-83.42%	-28.79%
Unfavourable	<b>What you might get back after costs</b>	€7,750	€9,180
	Average return each year	-22.46%	-1.69%
Moderate	<b>What you might get back after costs</b>	€10,270	€12,550
	Average return each year	2.68%	4.65%
Favourable	<b>What you might get back after costs</b>	€14,010	€16,230
	Average return each year	40.06%	10.17%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/03/2015 and 31/03/2020 for the unfavourable scenario;
- between 31/03/2014 and 31/03/2019 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€327	€1,033
Annual cost impact (*)	3.29%	1.78% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 6.43% before costs and 4.65% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	1.08%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€106
Transaction costs	0.21% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€21
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity D SHARE • ISIN: FR0000971178  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Euro Stoxx 50 index in the long term over the recommended investment period, by adopting an SRI approach.

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 will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).

The Sub-Fund implements an approach that is based in particular around non-financial analysis of the companies that make up its benchmark index, which helps to determine the weightings of the securities in the portfolio. Thanks to this approach, the manager can forecast their assets and planned yields over the long term.

In Ofi Invest ESG Euro Equity, the eligible investment universe is defined by excluding "Under Supervision" companies with the lowest SRI scores (Best In Class scores calculated by our SRI Unit) of the Euro Stoxx index, hereinafter referred as the "investment universe".

At least 60% minimum of the Sub-Fund's assets are exposed to eurozone shares or similar types of shares (from securities that make up the Euro Stoxx 50). In addition, up to 40% maximum of the Sub-Fund's assets are exposed to securities that make up the Euro Stoxx, while 90% of its net assets are always invested in shares of companies which have their registered offices in a European Union Member State.

The Sub-Fund may invest in 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 or exposing it to shares, securities and similar assets, and share markets, in order to capitalise on market fluctuations or pursue the management objective.

In particular, the Sub-Fund may invest in futures and options (put, call, in-the-money or out-of-the-money) relating to the Euro Stoxx 50 index. In addition, the manager may take positions with a view to hedging the portfolio against potential currency risk.

The portfolio's exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the performance of the Euro Stoxx 50 stock index. It is calculated on the basis of reinvested dividends. The Euro Stoxx 50 index is made up of the 50 largest and most liquid stocks in the eurozone. However, the Sub-Fund does not aim to replicate this index's performance in any way.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and is dated that same day.

**Intended retail investors:** This D share class in the Sub-Fund is aimed at all subscribers with a minimum initial subscription amount of €500,000, who are looking to invest on eurozone share markets. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share distributes its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE PARIS

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

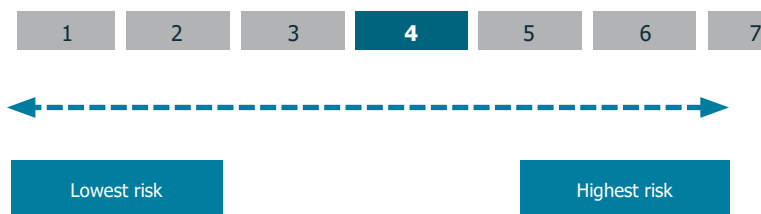
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,660	€1,830
	Average return each year	-83.42%	-28.79%
Unfavourable	<b>What you might get back after costs</b>	€7,750	€9,180
	Average return each year	-22.45%	-1.69%
Moderate	<b>What you might get back after costs</b>	€10,270	€12,550
	Average return each year	2.68%	4.65%
Favourable	<b>What you might get back after costs</b>	€14,010	€16,230
	Average return each year	40.06%	10.17%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/03/2015 and 31/03/2020 for the unfavourable scenario;
- between 31/03/2014 and 31/03/2019 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€327	€1,033
Annual cost impact (*)	3.29%	1.78% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 6.43% before costs and 4.65% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	1.08%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€106
Transaction costs	0.21% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€21
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity R SHARE • ISIN: FR0013275112  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany and Austria, and regulated by the German Federal Financial Supervisory Authority (BAFIN)  
 and the Austrian Financial Markets Authority (FMA).  
 Date of production of the KID: 29/11/2023

## What is this product?

**AIF type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Euro Stoxx 50 index in the long term over the recommended investment period, by adopting an SRI approach.

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 will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).  
 The Sub-Fund implements an approach that is based in particular around non-financial analysis of the companies that make up its benchmark index, which helps to determine the weightings of the securities in the portfolio. Thanks to this approach, the manager can forecast their assets and planned yields over the long term.  
 In Ofi Invest ESG Euro Equity, the eligible investment universe is defined by excluding "Under Supervision" companies with the lowest SRI scores (Best In Class scores calculated by our SRI Unit) of the Euro Stoxx index, hereinafter referred as the "investment universe".

At least 60% minimum of the Sub-Fund's assets are exposed to eurozone shares or similar types of shares (from securities that make up the Euro Stoxx 50). In addition, up to 40% maximum of the Sub-Fund's assets are exposed to securities that make up the Euro Stoxx, while 90% of its net assets are always invested in shares of companies which have their registered offices in a European Union Member State.

The Sub-Fund may invest in 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 or exposing it to shares, securities and similar assets, and share markets, in order to capitalise on market fluctuations or pursue the management objective.

In particular, the Sub-Fund may invest in futures and options (put, call, in-the-money or out-of-the-money) relating to the Euro Stoxx 50 index.

In addition, the manager may take positions with a view to hedging the portfolio against potential currency risk.

The portfolio's exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the performance of the Euro Stoxx 50 stock index. It is calculated on the basis of reinvested dividends. The Euro Stoxx 50 index is made up of the 50 largest and most liquid stocks in the eurozone. However, the Sub-Fund does not aim to replicate this index's performance in any way.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and is dated that same day.

**Intended retail investors:** This R share class in the Sub-Fund is aimed at all subscribers who are looking to invest on eurozone share markets. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depositary:** SOCIETE GENERALE PARIS

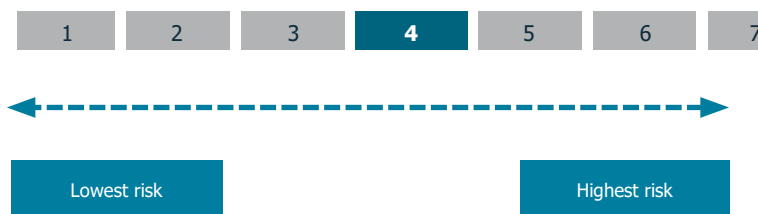
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,680	€1,850
	Average return each year	-83.24%	-28.61%
Unfavourable	<b>What you might get back after costs</b>	€7,800	€9,270
	Average return each year	-22.03%	-1.49%
Moderate	<b>What you might get back after costs</b>	€10,340	€12,530
	Average return each year	3.40%	4.61%
Favourable	<b>What you might get back after costs</b>	€14,010	€16,370
	Average return each year	40.05%	10.37%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/03/2015 and 31/03/2020 for the unfavourable scenario;
- between 31/10/2013 and 31/10/2018 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€299	€1,413
Annual cost impact (*)	3.01%	2.32% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 6.93% before costs and 4.61% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	1.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €100
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	1.8%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€178
Transaction costs	0.21% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€21
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity RF SHARE • ISIN: FR0013308947  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Euro Stoxx 50 index in the long term over the recommended investment period, by adopting an SRI approach.

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 will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).

The Sub-Fund implements an approach that is based in particular around non-financial analysis of the companies that make up its benchmark index, which helps to determine the weightings of the securities in the portfolio. Thanks to this approach, the manager can forecast their assets and planned yields over the long term.

In Ofi Invest ESG Euro Equity, the eligible investment universe is defined by excluding "Under Supervision" companies with the lowest SRI scores (Best In Class scores calculated by our SRI Unit) of the Euro Stoxx index, hereinafter referred as the "investment universe".

At least 60% minimum of the Sub-Fund's assets are exposed to eurozone shares or similar types of shares (from securities that make up the Euro Stoxx 50). In addition, up to 40% maximum of the Sub-Fund's assets are exposed to securities that make up the Euro Stoxx, while 90% of its net assets are always invested in shares of companies which have their registered offices in a European Union Member State.

The Sub-Fund may invest in 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 or exposing it to shares, securities and similar assets, and share markets, in order to capitalise on market fluctuations or pursue the management objective.

In particular, the Sub-Fund may invest in futures and options (put, call, in-the-money or out-of-the-money) relating to the Euro Stoxx 50 index. In addition, the manager may take positions with a view to hedging the portfolio against potential currency risk.

The portfolio's exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the performance of the Euro Stoxx 50 stock index. It is calculated on the basis of reinvested dividends. The Euro Stoxx 50 index is made up of the 50 largest and most liquid stocks in the eurozone. However, the Sub-Fund does not aim to replicate this index's performance in any way.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and is dated that same day.

**Intended retail investors:** This RF share class in the Sub-Fund is aimed at subscribers who subscribe via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate, or providing a non-independent advisory service when they have signed agreements with their customers stipulating that they may not receive or keep retrocessions) and who are looking to invest on eurozone share markets. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depositary:** SOCIETE GENERALE PARIS

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

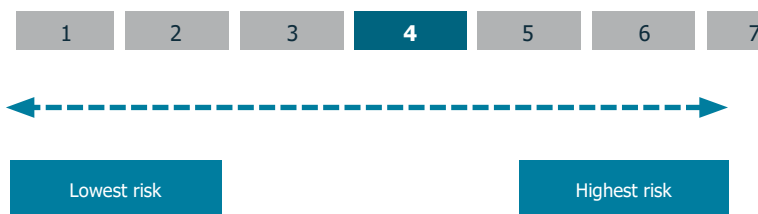
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,680	€1,860
	Average return each year	-83.24%	-28.59%
Unfavourable	<b>What you might get back after costs</b>	€7,860	€9,270
	Average return each year	-21.41%	-1.49%
Moderate	<b>What you might get back after costs</b>	€10,370	€12,670
	Average return each year	3.68%	4.85%
Favourable	<b>What you might get back after costs</b>	€14,180	€16,370
	Average return each year	41.80%	10.37%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/03/2015 and 31/03/2020 for the unfavourable scenario;
- between 31/03/2014 and 31/03/2019 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€249	€1,079
Annual cost impact (*)	2.50%	1.80% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 6.65% before costs and 4.85% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	1.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €100
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	1.29% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€128
Transaction costs	0.21% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€21
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity N-D Share • ISIN: FR0011653435  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Euro Stoxx 50 index in the long term over the recommended investment period, by adopting an SRI approach.

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 will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).

The Sub-Fund implements an approach that is based in particular around non-financial analysis of the companies that make up its benchmark index, which helps to determine the weightings of the securities in the portfolio. Thanks to this approach, the manager can forecast their assets and planned yields over the long term.

In Ofi Invest ESG Euro Equity, the eligible investment universe is defined by excluding "Under Supervision" companies with the lowest SRI scores (Best In Class scores calculated by our SRI Unit) of the Euro Stoxx index, hereinafter referred as the "investment universe".

At least 60% minimum of the Sub-Fund's assets are exposed to eurozone shares or similar types of shares (from securities that make up the Euro Stoxx 50). In addition, up to 40% maximum of the Sub-Fund's assets are exposed to securities that make up the Euro Stoxx, while 90% of its net assets are always invested in shares of companies which have their registered offices in a European Union Member State.

The Sub-Fund may invest in 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 or exposing it to shares, securities and similar assets, and share markets, in order to capitalise on market fluctuations or pursue the management objective.

In particular, the Sub-Fund may invest in futures and options (put, call, in-the-money or out-of-the-money) relating to the Euro Stoxx 50 index. In addition, the manager may take positions with a view to hedging the portfolio against potential currency risk.

The portfolio's exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the performance of the Euro Stoxx 50 stock index. It is calculated on the basis of reinvested dividends. The Euro Stoxx 50 index is made up of the 50 largest and most liquid stocks in the eurozone. However, the Sub-Fund does not aim to replicate this index's performance in any way.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and is dated that same day.

**Intended retail investors:** This N-D share class in the Sub-Fund is reserved for OFI Group Feeder UCIs which are looking to invest in eurozone equity markets. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share distributes its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depositary:** SOCIETE GENERALE PARIS

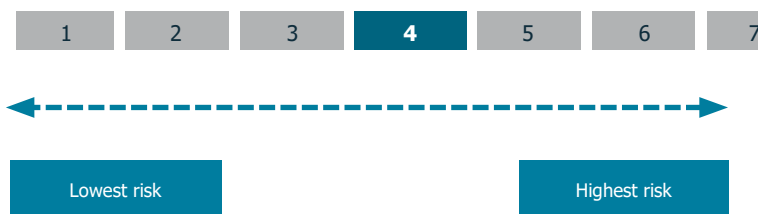
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,700	€1,880
	Average return each year	-83.05%	-28.40%
Unfavourable	<b>What you might get back after costs</b>	€8,040	€9,720
	Average return each year	-19.64%	-0.56%
Moderate	<b>What you might get back after costs</b>	€10,520	€13,320
	Average return each year	5.19%	5.90%
Favourable	<b>What you might get back after costs</b>	€14,350	€17,360
	Average return each year	43.53%	11.66%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/12/2021 and 31/07/2023 for the unfavourable scenario;
- between 31/03/2014 and 31/03/2019 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€26	€176
Annual cost impact (*)	0.26%	0.28% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 6.18% before costs and 5.90% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	0.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	None
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.05%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€5
Transaction costs	0.21% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€21
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Sub-Fund No. 1 – Ofi Invest ESG Euro Equity

### Summary of management offer:

Characteristics							
Share	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				
C	FR0000971160	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
D	FR0000971178	Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
R	FR0013275112	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013308947	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil
N-D	FR0011653435	Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	N/A

(\*) For C and D shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF share may also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.



## I. OPERATING AND MANAGEMENT PROCEDURE OF THE SUB-FUND

### 1/ FORM OF THE SUB-FUND

#### Name:

Ofi Invest ESG Euro Equity (the "Sub-Fund").

#### Legal structure and Member State in which the Sub-Fund was constituted:

A sub-fund under French law of the SICAV Global SICAV.

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

#### Date of creation and envisaged term:

The Sub-Fund was created on 16 September 2019 for a term of 99 years.

It is the result of the merger of the mutual fund OFI RS EURO EQUITY itself created on 2 February 2001.

### 2/ GENERAL CHARACTERISTICS

#### Characteristics of the shares:

- ISIN code – C shares: FR0000971160
- ISIN code – D shares: FR0000971178
- ISIN code – R shares: FR0013275112
- ISIN code – RF shares: FR0013308947
- ISIN code – N-D shares: FR0011653435

#### Nature of the right attached to the share class:

Every shareholder has a right of joint ownership on the assets of the Sub-Fund proportional to the number of shares owned.

#### Liability management:

Registration in the custodian's register for registered shares. The Sub-Fund is admitted for trading on Euroclear France.

#### Voting right:

Any shareholder, whatever the number of shares they own, may attend or be represented at meetings.

However, information about changes to operation of the Sub-Fund is given to unitholders, either individually or via the press, or by any other means in accordance with instruction 2011-20 of 21 December 2011.

#### Share form:

Managed bearer and registered shares

#### Fractional shares:

☒ Yes ☐ No

#### Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

#### Closing date:

Last trading day worked in Paris in December

### 3/ SPECIFIC PROVISIONS

#### Characteristics of the shares:

- ISIN code – C shares: FR0000971160
- ISIN code – D shares: FR0000971178
- ISIN code – R shares: FR0013275112
- ISIN code – RF shares: FR0013308947
- ISIN code – N-D shares: FR0011653435

**Classification:** Equities of eurozone countries.

#### FOF:

Yes ☐ No ☒

#### Management objective:

The objective of the Sub-Fund over the long term is to outperform the Eurostoxx 50 over the recommended investment horizon by applying an SRI approach. However, the Sub-Fund's objective is not to reproduce, in one way or another, the performance of this index. It makes investments based on criteria which can result in significant discrepancies in relation to the behaviour of this index. Investments in companies are made according to weightings which do not depend on the relative weight of each company in the index.

#### Benchmark:

The performance of the Sub-Fund may be compared to the performance of the Euro Stoxx 50 share index. It is calculated on the basis of reinvested dividends.

The Euro Stoxx 50 index is made up of the 50 largest and most liquid capitalisations in the eurozone. It was created with a base of 1000 on 31 December 1991.

A certain number of details (such as description, prices, historical data and charts) about this index are available in the (financial) press and on certain specialist websites ([www.stoxx.com](http://www.stoxx.com)). Bloomberg ticker: SX5T Index.

#### Investment strategy:

##### ➤ Strategies used:

The Sub-Fund uses an approach based notably on a non-financial analysis of the companies making up its benchmark, which makes it possible to determine the weightings of the securities in the portfolio. This approach enables the manager to project values and their expected yields over the long term.

Given its eligibility for the Share Savings Plan and Article 209-0 A of the French General Tax Code, the Sub-Fund invests at least 90% of its net assets at all times in shares of companies having their registered office in a Member State of the European Union.

In accordance with the management strategy, a minimum of 60% of the portfolio will however, be exposed to eurozone shares.

Concomitantly with the financial analysis, the manager complements their study with the analysis of non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio.

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.

This study is carried out taking into account Environmental, Social and Governance elements, 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.

The SRI analysis team defines a sector-based reference of the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and 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 conduct of directors and 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.

This ESG score is calculated out of 10.

These scores can be the subject of:

- Possible penalties for controversial issues not yet included in the key issue ratings;
- 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.

Companies' 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 from 0.5 to 5, with 5 being the best ESG score for the sector.

#### **Description of the universe analysed (300 companies):**

In the Best In Class approach, within each sector, companies are ranked based on their SRI Score.

Each SRI category covers 20% of companies in the ICB2 sector (that is, its main sector according to the Industry Classification Benchmark, the ICB); these categories are the following:

- Issuers 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.

For Ofi Invest ESG Euro Equity, the eligible investment universe is defined by excluding companies with the lowest SRI Scores (Best In Class scores calculated by our SRI Division) for the Euro Stoxx index, known hereinafter as the "investment universe". The non-financial analysis or rating carried out covers at least 90% of the Sub-Fund's net assets.

In the event of the company's ESG evaluation being downgraded, causing it to move to the "Under supervision" category, this company may be kept in the portfolio temporarily, on a joint decision of managers and analysts. Disinvestment will be realised within three months.

From this universe, the Sub-Fund will apply the following exclusions:

Ofi invest Asset Management has identified risk areas for its investments in relation to certain business sectors and international benchmarks. Therefore, the Management Company has introduced exclusionary policies to minimise these risks and manage its reputational risk.

The Sub-Fund complies with the policies summarised in the document entitled "Investment Policy - Industry and Regulatory Exclusions".

This document is available at: [https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives\\_ofi-invest-AM.pdf](https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives_ofi-invest-AM.pdf) [French language only]

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

The ESG analysis of company practices is carried out using a dedicated proprietary tool which automates the quantitative processing of ESG data, combined with 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 Sub-Fund complies with the AFG Eurosif Transparency Code for publicly traded SRI funds, which is available at: <https://www.ofi-invest-am.fr>

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

#### ➤ [SFDR:](#)

#### **How sustainability risks are integrated into product investment decisions:**

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

For more information about how environmental and/or social and governance characteristics are taken into account, please take a look at the pre-contractual information document appended to the prospectus (appendix for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of the SFDR, and Article 6, first paragraph of the Taxonomy Regulation).

#### ➤ [Taxonomy:](#)

The investments underlying this product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending the SFDR). Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. 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.

#### ➤ [Assets \(excluding embedded derivatives\):](#)

##### **Equities:**

A minimum of 60% of the assets of Ofi Invest ESG Euro Equity are exposed in eurozone shares or similar equities, with 90% of the net assets permanently invested in shares of companies which have their registered offices in a European Union Member State.

##### **Debt securities and money market instruments:**

In the context of cash management for the Sub-Fund, the manager may use bonds, debt securities, deposits and instruments on the European money market, within the limit of 10% of the net assets.

The private/public debt allocation is not determined in advance; it shall be determined according to market opportunities. Debt securities and money market instruments held in the portfolio will be issued in euros or other European currencies. Issuers of portfolio securities must be rated Investment Grade at the time of acquisition, according to the rating policy implemented by the management company.



This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined based on ratings allocated by one or more recognised agencies, and scores from analyses by the Management Company's Credit Analysis team.

As a result, investment decisions or credit-instrument transfer decisions are not automatically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

#### **Shares or shares in other UCITS or investment funds:**

In order to manage the cash or access specific markets (sector-based or geographic), the Sub-Fund may invest up to 10% of its assets in shares and shares in French or foreign UCITS under Directive 2009/65/EC themselves investing a maximum of 10% of their assets in shares or shares in other UCITS or investment funds, or in shares and shares of other French or foreign UCIs or investment funds under foreign law which satisfy the conditions provided for in Article R. 214-13 (1) to (4) of the French Monetary and Financial Code.

These funds may be UCITS managed or promoted by companies in the Ofi invest Group.

#### **Other categories within the limit of 10% of the assets:**

Any money market instrument, debt security or capital stock not traded on a regulated market.

#### **> Derivative instruments:**

The Sub-Fund can operate on futures contracts (traded on regulated and organised markets, French, foreign and/or over-the-counter).

In this context, the manager may take positions with a view to hedging the portfolio against and or exposing it to shares, securities and similar securities and indices, to take advantage of market variations or to attain the management objective.

The Sub-Fund may in particular, operate on futures contracts and options (sale, purchase, in or out of the currency) concerning the Euro Stoxx 50 index.

Moreover, the manager may take positions with a view to hedging the portfolio against a potential foreign exchange risk.

Total exposure of the portfolio is not intended to be above 100%.

#### **Share derivatives:**

For exposure to and as a hedge against the general share market risk, the Sub-Fund uses futures contracts listed on the main international indices for shares, individual shares or any other type of share type medium. The Sub-Fund will manage this exposure through options on these indices or futures.

#### **Currency derivatives:**

The Sub-Fund may operate on the currency market through cash or futures contracts on currencies on organised and regulated markets, French or foreign (futures, options, etc.) or over-the-counter futures currencies contracts (swaps, etc.). Futures transactions shall be used to cover any foreign currency exposure of the Sub-Fund.

#### **Commitment of the Sub-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: CACIB and Société Générale.

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

The Sub-Fund Management Company selects its counterparties for their expertise in each category of derivatives 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 Sub-Fund or on the underlying assets of the financial contracts acquired by the Sub-Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Sub-Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Sub-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 the security.

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

- Invested in Short-Term Monetary Mutual Funds (UCI);
- Or not invested and placed in a cash account held by the Sub-Fund Depositary.

The 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 resources needed to manage these risks.

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

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

**Safe-keeping:**

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

**Remuneration:**

The Sub-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 transactions on derivative instruments.

➤ [Securities with embedded derivatives:](#)

(Warrants, credit link note, EMTN, subscription warrants, etc.)

**Risks on which the manager wishes to intervene:**

- |                                 |     |
|---------------------------------|-----|
| ▪ Equity:                       | yes |
| ▪ Interest rate:                | no  |
| ▪ Currency:                     | yes |
| ▪ Credit:                       | no  |
| ▪ Other risk (to be specified): | no  |

**Nature of interventions:**

All transactions having to be limited to achievement of the management objective:

- |                                   |     |
|-----------------------------------|-----|
| ▪ Hedging:                        | yes |
| ▪ Exposure:                       | yes |
| ▪ Arbitrage:                      | yes |
| ▪ Other nature (to be specified): | no  |

**Nature of instruments used:**

Warrants, subscription warrants, etc.

**Strategy of use of embedded derivatives in order to achieve the management objective:**

The Sub-Fund may resort, secondarily, to securities with embedded derivatives traded on regulated markets organised with a view to general hedging of the portfolio or categories of securities fully identified, or reconstitution of a synthetic exposure to share risks.

They can also be used as an increase in exposure to the share markets and/or as foreign exchange risk hedging.



➤ Deposits:

The Sub-Fund is not intended to make deposits.

➤ Cash borrowing:

Within the regulatory limit of 10% and in the case of cash hedging of significant redemptions of shares.

➤ Acquisition transactions and temporary purchase and sale of securities:

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

## **Risk profile:**

Through the Sub-Fund Ofi Invest ESG Euro Equity, the shareholder is mainly exposed to the following risks:

### Equity and market risk:

At least 60% of the Sub-Fund is exposed to equities or equity-linked securities of the eurozone (among the stocks composing the EUROSTOXX 50) and up to a maximum of 40% of the stocks comprising the EUROSTOXX, while maintaining 90% of its net assets invested in equities of companies having their registered office in a Member State of the European Union. If the markets fall, the net asset value of the Sub-Fund will fall.

### Discretionary risk:

The discretionary management style applied to the Sub-Fund is based on the selection of securities. There is a risk that the Sub-Fund will not be invested at all times on the best performing markets. The performance of the Sub-Fund may therefore be below the management objective. In addition, the Sub-Fund may have a negative performance.

### Capital loss risk:

The investor is advised that his capital is not guaranteed and may therefore not be returned to him.

### Counterparty risk:

This is risk linked to the use by the Sub-Fund of future financial instruments, over the counter. These transactions concluded with one or more eligible counterparties potentially expose the Sub-Fund to a risk of one of these counterparties defaulting and possibly resulting in failure to pay.

### 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 Sub-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.

Secondary risks:

### Interest rate risk:

Part of the portfolio may be invested in interest rates. If interest rates rise, the value of the products invested in fixed rates may fall and cause the net asset value of the Sub-Fund to fall.

### Foreign exchange risk:

This is the risk of foreign currency variation affecting the value of the stocks held by the Sub-Fund. The investor's attention is drawn to the fact that the net asset value of the Sub-Fund will drop in the event of an unfavourable change to the rate of currencies other than the euro.

## **Subscribers concerned and standard investor profile:**

The C - D – R shares are all subscribers.

N-D shares are reserved for the Ofi invest Group's Feeder UCIs.

RF shares are reserved for investors subscribing via distributors or intermediaries:

- Subject to national legislation prohibiting any retrocession to distributors;
- providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate.

The minimum amount for each subscription will be EUR 150,000 or the equivalent in whole shares (determined based on the last known net asset value).

This Sub-Fund is a share UCITS and is therefore aimed at an investor wanting to invest on share markets in the eurozone.

The recommended minimum investment term is greater than 5 years on account of the long-term performance objective of the Sub-Fund. In fact, the potential creation of value is the result of a non-financial evaluation of companies based on social and environmental criteria which are assessed over the long term.

The amount which it is reasonable to invest in this Sub-Fund depends on the personal situation of the investor. To determine this, investors should take into account their assets/personal wealth, their current requirements and the recommended minimum investment term but also their willingness to take risks or, on the contrary, to favour prudent investment. They are also strongly recommended to sufficiently diversify their investments, so as not to expose them exclusively to the risks of this Sub-Fund.

## Procedure for determination and allocation of income:

C - R and RF capitalisation shares;  
D distribution shares;  
N-D distribution shares.

The sums distributable by an UCITS are made up of:

- 1 The net result plus retained income plus or minus the balance of the income adjustment account;
- 2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

The Board of Directors decides on the allocation of profit.

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

### The Sub-Fund has chosen the following option for C – R – RF shares:

#### Distributable amounts relating to the net result:

- ☒ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law.
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting decides, each year, on allocation of the results. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

### The Sub-Fund has opted for the following option for the D and N-D shares:

#### Distributable amounts relating to the net result:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law.
- ☒ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting decides, each year, on allocation of the results. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

## Characteristics of the shares:

Characteristics							
Share	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				
C	FR0000971160	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
D	FR0000971178	Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
R	FR0013275112	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013308947	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil
N-D	FR0011653435	Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	N/A

(\*) For C and D shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF share may also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

## Subscription procedure:

Two options: via IZNES (for directly registered shares) or via Société Générale (for bearer or managed registered shares).

Subscription requests are centralised on each valuation day up to 12:00 pm and executed on the basis of the next net asset value. The corresponding payments are made on the second business day not being a public holiday in Paris following the Net Asset Value date applied.

### Options provided for to limit or stop subscriptions:

Under Article L. 214-30 of the French Monetary and Financial Code, the redemption by the Sub-Fund of its shares, and the issue of new shares, may be temporarily suspended by the Management Company when exceptional circumstances so require and if the interests of the shareholders so dictate.

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.

Option of subscribing in amount and/or in fractions of shares (ten thousandths).

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

The net asset value is calculated every non-holiday trading day of the week, and is dated that same day. The net asset value of the Sub-Fund is calculated on the basis of the closing price of the trading session on day D and is dated that same day. Subscription and redemption orders are centralised at an unknown net asset value.

For C and D shares:

The original net asset value is: EUR 100.

For R and RF shares:

The original net asset value is: EUR 100.

For N-D shares:

The original net asset value is: EUR 100.

The minimum initial subscription amount is 1 unit

### Crisis in Ukraine:

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

### The body designated for centralising subscriptions and redemptions:

#### For directly registered units:

IZNES

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

#### For managed bearer and registered shares:

**Société Générale**

Registered Office: 29 Boulevard Haussmann, 75009 Paris (France).

Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors wishing to subscribe for shares and shareholders wishing to redeem shares are invited to contact Ofi invest Asset Management directly (for directly registered shares) or Société Générale (by delegation of the Management Company for bearer and managed registered shares) for information on the cut-off time for processing their subscription or redemption request, which may be earlier than the centralisation time mentioned above.



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

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

**Redemption procedure:**

Two options: via Ofi invest Asset Management (for directly registered shares) or via Société Générale (for bearer or managed registered shares).

Redemption requests are centralised on each valuation day up to 12:00 pm and executed on the basis of the next net asset value. The corresponding payments are made on the second business day not being a public holiday in Paris following the date of the Net Asset Value applied.

Options provided for to limit or stop redemptions:

Under Article L. 214-30 of the French Monetary and Financial Code, the redemption by the Sub-Fund of its shares, and the issue of new shares, may be temporarily suspended by the Management Company when exceptional circumstances so require and if the interests of the shareholders so dictate.

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 in quantity of shares (ten thousandths).

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

The net asset value is calculated every non-holiday trading day of the week, and is dated that same day. The net asset value of the Sub-Fund is calculated on the basis of the closing price of the trading session on day D and is dated that same day. Subscription and redemption orders are centralised at an unknown net asset value.

The original net asset value is: EUR 100.

**The body designated for centralising subscriptions and redemptions:**

For directly registered units:

**fIZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

For managed bearer and registered shares:

**Société Générale**

Registered Office: 29 Boulevard Haussmann, 75009 Paris (France).

Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors wishing to subscribe for shares and shareholders wishing to redeem shares are invited to contact Ofi invest Asset Management directly (for directly registered shares) or Société Générale (by delegation of the Management Company for bearer and managed registered shares) for information on the cut-off time for processing their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

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

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)





#### Procedure for moving to another share category and tax consequences:

Any holder may carry out, at any time, an exchange of their C shares and their D shares and vice versa, according to parity P. Holders who do not, taking account of the exchange parity, received a whole number of shares may, if they wish, pay the additional amount in cash necessary to the allocation of one additional unit.

In this scenario, the Sub-Fund waives deducting the subscription and redemption fees due.

No arbitrage possible for N-D shares.

RF shares are reserved for investors subscribing via distributors or intermediaries:

- Subject to national legislation prohibiting any retrocession to distributors;
- providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate

#### **Redemption cap mechanism (« Gates »):**

Under the General Regulation of the AMF, the Management Company may, temporarily, when exceptional circumstances so require, implement a redemption cap mechanism, which allows redemption requests from the Sub-Fund's shareholders to be spread over several net asset values if they exceed a certain threshold, determined objectively to guarantee the well management of the Sub-Fund management and therefore equity among shareholders.

Therefore, the threshold determined by Ofi Invest Asset Management is set to 5% (net redemptions of subscriptions/ last known net asset value). This threshold is appropriate given the frequency with which the net asset value of the Sub-Fund is calculated, its management strategy and the liquidity of the assets it holds.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration of this mechanism is fixed at 20 net asset values over 3 months.

Subscription and redemption transactions for the same number of shares, based on the same net asset value and for the same shareholder or beneficial owner (referred to as round-trip transactions), are not affected by the redemption cap mechanism.

#### Description of the method used:

The Sub-Fund's shareholders are reminded that the threshold for triggering the redemption cap mechanism is measured using the ratio between:

- the difference between the number of the Sub-Fund's shares for which redemption is requested or the total amount of such redemptions and the number of the Sub-Fund's shares for which subscription is requested or the total amount of such subscriptions on the same centralisation date; and
- the net assets or the total number of the Sub-Fund's shares.

If the Sub-Fund has several share classes, the trigger threshold for this mechanism will be the same for all share classes in the Sub-Fund.

This threshold applies to centralised redemptions for all the Sub-Fund's assets and not specifically to the Sub-Fund's share classes.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

By way of example, if the total redemption requests for the Sub-Fund's shares, on the same centralisation date, are 20%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 10% of net assets (and therefore execute 50% of redemption requests instead of 25% if it were to strictly apply the 5% cap).

#### Shareholders information terms:

Should the redemption cap mechanism be activated, all shareholders of the Sub-Fund will be informed through the Management Company's website (<https://www.ofi-invest-am.com>).

Shareholders of the Sub-Fund whose orders have not been executed will be individually notified without delay.

#### Processing of orders that have not been executed:

These will be automatically postponed to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, unexecuted and automatically postponed redemption orders may not be revoked by the shareholders of the Sub-Fund concerned.

## 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 Sub-Fund serves to offset the costs borne by the Sub-Fund 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 C – D shares	Rate / scale R and RF shares	Rate / scale N-D shares
Subscription fee not retained by the Sub-Fund	Net asset value X number of shares	2% Maximum	1% Maximum	Nil
Subscription fee retained by the Sub-Fund	Net asset value X number of shares	Nil	N/A	Nil
Redemption fee not retained by the Sub-Fund	Net asset value X number of shares	Nil	N/A	Nil
Redemption fee retained by the Sub-Fund	Net asset value X number of shares	Nil	N/A	N/A

### Exemptions:

The Management Company may decide to not deduct all or part of the subscription or redemption fee.

### ➤ Management fees:

Fees cover all costs invoiced directly to the Sub-Fund, with the exception of transactions costs.

For details of the actual fees charged to the Sub-Fund, please refer to the PRIIPS.

	Costs charged to the Sub-Fund	Base	Rate/scale C – D shares	Rate/scale R shares	Rate/scale RF shares	Rate/scale N-D shares
1	Management Company's external management fees and running costs	Net assets	1.08% (including tax) Maximum rate	1.80 % (including tax) Maximum rate	1.40 % (including tax) Maximum rate	0.10 % (including tax) Maximum rate
2	Maximum turnover fee per transaction. (1)  Service provider collecting turnover fee: 100% depositary/custodian	Fixed fee per transaction  <b>Transferable securities and money market products</b> Eurozone and Mature Countries Emerging Countries  <b>UCI</b>  <b>"Ordinary" OTC products</b> <b>"Complex" OTC products</b>  <b>Cleared derivatives</b>	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)	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)	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)	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)
3	Outperformance fee	-	Nil	N/A	N/A	Nil

Operating and management fees are directly charged to the profit and loss account of the Sub-Fund on calculation of each net asset value.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs for debt recovery (e.g. Lehman) or proceedings to enforce a right (e.g. class action litigation).

The information relating to these fees is also set out ex post in the Sub-Fund's annual report.

➤ [Procedures for calculation and allocation of the remuneration on acquisitions and temporary purchase or sale of securities:](#)

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

➤ [Brief description of the procedure for choosing brokers:](#)

The Ofi invest Group has implemented a procedure for selecting and evaluating market brokers, making it possible to choose the best market brokers for each category of financial instrument and to ensure the quality of order execution on behalf of our managed UCITS.

The management teams can send their orders directly to the selected market brokers or through the Ofi invest Group's trading desk, Ofi Invest Intermediation Services. If Ofi Invest Intermediation Services is used, the Sub-Fund will also be charged a fee for the receipt and transmission of orders in addition to the management fee 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, Shares or UCI 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.

The Ofi invest Group's management teams conduct a multi-criteria assessment every six months. 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 assessment, the Ofi invest Group may reduce the volume of orders entrusted to a market broker or remove the broker 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).

## II. 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 shares

Subscriptions and redemptions of shares of the Sub-Fund can be sent to:

For directly registered shares:

**IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

For bearer and managed registered shares:

**Société Générale**

Postal address of function of centralisation of subscription/redemption orders and keeping of registers (by delegation by the Management Company): 32, rue du Champ-de-tir, 44000 Nantes (France)

Shareholders are informed of changes affecting the Sub-Fund according to the terms defined by the AMF: specific provision of information or any other method (financial notices, periodic documents and so on).

### 3/ Distribution of information about the Sub-Fund

The Sub-Fund prospectus, the net asset value of the Sub-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: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com) and/or [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance quality objectives on its website: <https://www.ofi-invest-am.com> and in the Fund's annual report (from financial years beginning on or after 1st January 2012).

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Sub-Fund to the Sub-Fund holders 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 Sub-Fund.

### III. INVESTMENT RULES

**THE SUB-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.**

The Sub-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.

The main financial instruments and management techniques used by the Sub-Fund are mentioned in the "Operating and Management Procedures" section of the prospectus.

### IV. GLOBAL RISK

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

### V. 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 of the week, and is dated that same day.

#### **I/ RULES FOR VALUATION OF ASSETS:**

The Sub-Fund 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 Sub-Fund values its securities at the actual value, the value resulting from the market value or in the absence of any existing market, by using 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:**

##### **Transferable securities:**

Transferable securities admitted for trading on a securities market are valued at the closing price.

##### **Futures and options transactions:**

Positions on futures and options markets are valued at the price corresponding to the trading time taken into account for valuation of the underlying assets.

##### **UCI:**

Shares or shares of UCIs are valued at the last known net asset value.

##### **Negotiable debt securities:**

Negotiable debt securities (NDS) with a residual duration of more than three months, are valued at the market price recorded by the managers at the time of publication of inter-bank market prices by the A.F.B. The rate applied, in the absence of significant transactions, is the Euribor for securities at less than one year, the rate of BTAN (published by the leading primary dealers (SVT)) for securities at more than one year, plus, where applicable, a discrepancy representative of the intrinsic characteristics of the issuer of the security.

NDS with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.

The valuation method applied, which is maintained throughout the period of holding of the security, is:

- For instruments with long-term coupons and for which the annual coupon is determined according to an actuarial calculation (bond type): valuation using the actuarial method;
- For instruments with a term of less than one year issued in the form of discounted interest or in fine: valuation according to the method of discounting the overall redemption value over the remaining term.

#### **Acquisitions and temporary purchases and sales of securities:**

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

#### **Transactions with deferred settlement:**

Securities purchased on the deferred settlement market are valued at their market value. They are registered in the portfolio on their date of trading.

Securities sold on the deferred settlement market leave the portfolio on the day of trading.

#### **Description of off-balance sheet commitments:**

Securities assigned with option of repurchase are registered off-balance sheet at their contractual value.

Futures contracts feature off-balance sheet for their market value, a value equal to the price (or the estimate if the transaction is OTC) multiplied by the number of contracts.

Options transactions are translated as an underlying equivalent of the option.

#### **Description of the method for calculating fixed management fees:**

Management fees are directly charged to the profit and loss account of the Sub-Fund, when each net asset value is calculated. Financial instruments of which the price has not been established on the day of the valuation, or of which the price has been corrected, are valued at their probable trading value, under the responsibility of the Management Company. These valuations and their justification are communicated to the auditor during its audits.

## **II / METHOD OF POSTING:**

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

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

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

## **VI. REMUNERATION**

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

This policy aims to provide a framework for the different remuneration packages for employees with decision-making, control or risk-taking powers 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 shareholders.

The objective of this policy is to discourage excessive risk-taking, notably in contradiction with the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at: <https://www.ofi-invest-am.com> or free of charge upon written request.



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

Product name: **Ofi Invest ESG Euro Equity**

Legal entity identifier: **969500KA4JCGL7F8WX73**

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ 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 will make a minimum of **sustainable investments with a social objective**: \_\_\_\_ %

☐ ☒ No

☐ 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 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 Euro Equity Fund (hereinafter "the Sub-Fund") promotes environmental and social characteristics by investing in issuers with good environmental, social and governance practices.

In order to achieve this, the Sub-Fund invests in equities from the eurozone market with the best practices for managing industry-specific ESG issues, consistent with the Management Company's proprietary ESG rating methodology.

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

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

- 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

The EURO STOXX 50 reference benchmark is used for financial performance measurement purposes. This index has been chosen independently of the environmental and/or social characteristics promoted by the Sub-Fund.

● ***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 Sub-Fund are:

- The SRI score calculated during the investment strategy process. For the method used to calculate this score, please refer to the section "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 percentage of companies 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 each sector of the investment universe).

In addition, under the French SRI Label awarded to the Sub-Fund, of the four E, S, G and Human Rights indicators, the following two ESG indicators were also selected:

- 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 the boards of investee companies.

● ***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 not 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

☐ No

**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.

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

Adverse sustainability indicator		Metric
<b>Climate and other environment-related indicators</b>		
<b>Greenhouse gas emissions</b>	<b>1. GHG emissions</b>	Scope 1 GHG emissions
		Scope 2 GHG emissions
		Scope 3 GHG emissions
		Total GHG emissions
	<b>2. Carbon footprint</b>	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)
	<b>3. GHG intensity of investee companies</b>	GHG intensity of investee companies (Scope 1, 2 and 3 GHG / CA emissions)
<b>Biodiversity</b>	<b>4. Exposure to companies active in the fossil fuel sector</b>	Share of investments in companies active in the fossil fuel sector
	<b>5. Share of non-renewable energy consumption and production</b>	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
	<b>6. Energy consumption intensity per high impact climate sector</b>	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
<b>Water</b>	<b>7. Activities negatively affecting biodiversity-sensitive areas</b>	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
<b>Waste</b>	<b>8. Emissions to water</b>	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
	<b>9. Hazardous waste and radioactive waste ratio</b>	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Social and employee matters</b>	<b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b>	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises

	<b>11.Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	<b>12.Unadjusted gender pay gap</b>	Average unadjusted gender pay gap of investee companies
	<b>13.Board gender diversity</b>	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
	<b>14. Exposure to controversial weapons</b>	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Anti-corruption and anti-bribery</b>	<b>16. Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery</b>	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti- corruption and anti-bribery

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>



### What investment strategy does this financial product follow?

The investment strategy of this Sub-Fund consists of investing in equities issued by eurozone companies demonstrating cogent practices for managing ESG issues specific to their sector of activity, and excluding companies demonstrating insufficient consideration of these issues or belonging to a sector of activity presenting a high risk on one or more sustainability issues.

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.

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 Sub-Fund are as follows:

#### Policies for incorporating ESG into investment decisions

An exclusion applies according to the Best-in-Class approach: to form part of the eligible investment universe, the company must not be in the bottom 20% of its sector according to the Management Company’s proprietary ESG rating.

In assessing ESG practices, the Sub-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 relating to controversies not yet included in 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.
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.

Companies' ESG scores are used to determine an SRI score corresponding to the ranking of the issuer's ESG score compared to other operators in its ICB supersector (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. Issuers are sorted into categories based on their SRI Score. Each SRI category covers 20% of the issuers in the universe analysed. These categories are as follows:

- Under Supervision: issuers lagging behind in consideration of ESG issues
- Uncertain: issuers which have poorly managed their ESG issues
- Followers: issuers which have moderately managed their ESG issues
- Involved: issuers which actively take ESG issues into account
- Leaders: issuers which are furthest ahead in taking ESG issues into account

For each sector of the investment universe, the 20% of issuers lagging the furthest behind in managing ESG issues, i.e., those belonging to the "Under Supervision" category, are excluded.

And lastly, the maximum investment in a company is determined by a matrix based on the company's ESG assessment:

- Companies in the "Leaders" category may represent a maximum of 6% of assets;
- Companies in the "Involved" category may represent a maximum of 4% of assets;
- Companies in the "Followers" category may represent a maximum of 2.5% of assets;
- Companies in the "Uncertain" category may represent a maximum of 1.5% of assets;

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.

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

### **Exclusion policies**

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.

Furthermore, with a view to cash management, the Sub-Fund may invest up to 10% in money market UCIs. These UCIs managed by the Management Company are classified as Article 8 products within the meaning of the SFDR, and apply its ESG integration strategy.

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

The committed minimum rate corresponds to the exclusion of 20% of each sector ("Under supervision" SRI category), at any time, from the Sub-Fund's investment universe.

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

A number of methods are used in order to assess good governance practices of the investee companies:

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

1. Analysis of governance practices within the ESG analysis (pillar G). For each Issuer, the ESG analysis incorporates an analysis of corporate governance, with the following themes and issues:
  - 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 UN Global Compact, including its Principle 10: "Businesses should work against corruption in all its forms, including extortion and bribery".<sup>1</sup> Companies 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 voting and shareholder engagement policy, for securities invested in equities. This policy is based on the most rigorous governance standards (G20/OECD Principles of Corporate Governance, AFEP-MEDEF Code, etc.). Firstly, in connection with the voting policy, the Management Company may have recourse to several actions in the context of general meetings (dialogue, written questions, filing of resolutions, protest votes, etc.) and in terms of the ESG rating (application of a bonus or penalty). In addition, the engagement policy is reflected in dialogue with certain companies so as not only to have additional information on its CSR strategy, but also to encourage it to improve its practices, particularly in terms of governance. This engagement policy is subject to an escalation process, which may also result in the filing of a resolution or a protest vote, or an impact on the ESG rating.

<sup>1</sup> <https://pactemonial.org/decouvrir/dix-principes-pacte-mondial-nations-unies/#lutte-contre-la-corruption>



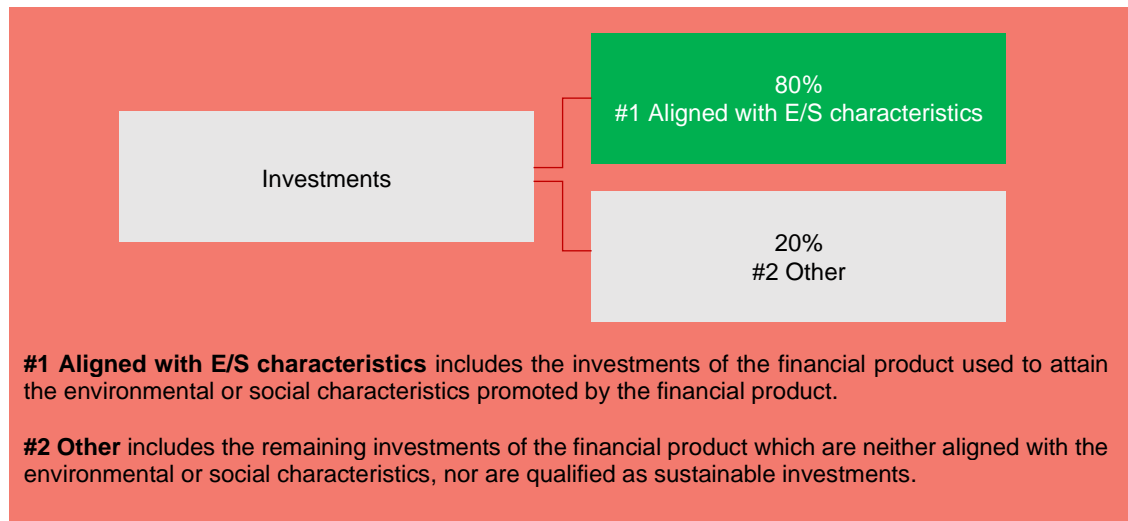


## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

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.



**#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 portfolio 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.

## 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 result in the environmental and/or social characteristics promoted by the Sub-Fund being significantly or permanently distorted.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.



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

The Sub-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%.

## Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?

☐ Yes

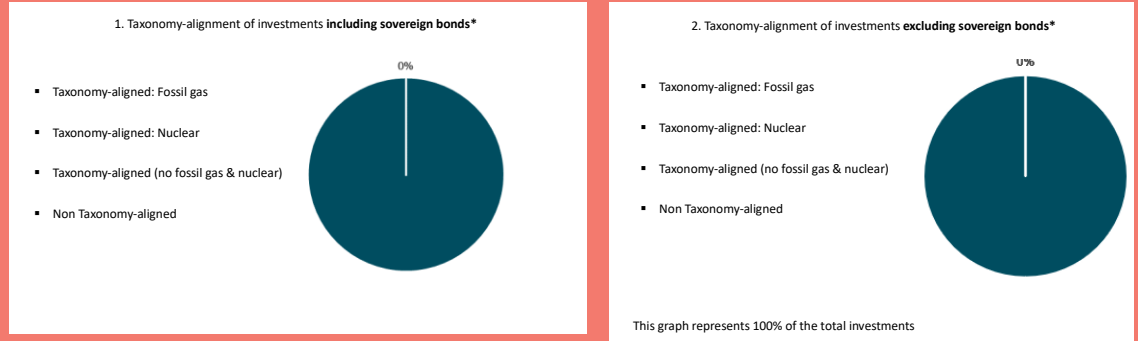
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**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.



### 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 Sub-Fund's investments, will consist of:

- Cash and derivatives which are limited to specific situations 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 Sub-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?**

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

Not applicable.



**Where can I find more product specific information online?**  
**More product-specific information can be found on the website:**

More Sub-Fund-specific information can be found on the website:

<https://www.ofi-invest-am.com/en/produits>

UCITS covered by  
Directive 2009/65/EC

# Ofi Invest ESG Euro Equity Smart Beta Prospectus

*Date of issue: November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Companies Register for



**ofi invest**  
Asset Management

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity Smart Beta I SHARE • ISIN: FR0012046621  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Italy and Spain, and regulated by the Italian Companies and Exchange Commission (CONSOB) and the Spanish National Securities Market Commission (CNMV).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity Smart Beta sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform the Euro Stoxx Net Dividends Reinvested index over the recommended holding period, by adopting an SRI approach.

The Sub-Fund's investment universe is defined by all of the EURO STOXX index's components. Using a dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest (90% of its Net Assets) in the eurozone, with no constraints on sector allocation.

Based on its investment universe, the manager makes quarterly allocations, or as required, depending on market conditions, sector allocations, based on the volatility of each composite sector and their connected relationships, in order to balance out their contributions to the overall risk (financial criterion) (If the composition of the benchmark universe changes between two quarterly rebalancings, the management team reserves the right, acting in the interest of unitholders, either to keep the securities until the next quarterly rebalancing, or sell them by temporarily rebalancing the portfolio, as permitted by the management process).

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 manager applies an SRI filter to the components in each sector, so that only the top two thirds of companies with the best SRI scores for their sector, as established by the SRI team for the OFI Group, are kept (non-financial criterion).

Finally, each security is allocated sector by sector on a discretionary basis, within the constraints of the initial sector allocation (financial criterion).

The Sub-Fund may invest in financial futures or options traded on regulated and organised markets (French, foreign and/or over-the-counter). In the process, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio to, on a discretionary basis, equity risks by using instruments such as Futures and Forwards on equity and equity indices, Options on equity and equity indices,

and Swaps on equity and equity indices. The portfolio's overall exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the EURO index's performance. The EURO STOXX Index is the subset of the most liquid names in the STOXX Europe 600 Index. With a variable number of components (around 300), the index represents large-, mid- and small-cap companies in eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and Frankfurt, and is dated that same day. However, on the last day of the year, if the Paris or Frankfurt stock exchange is closed, a net asset value will be calculated using the last known prices, but it will not be used as a basis for subscriptions/redemptions.

**Intended retail investors:** This I share class in the Sub-Fund is intended for all subscribers (institutional customers) with a minimum initial subscription amount of €500,000, who are looking to invest on eurozone share markets using a dynamic allocation. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). For I Shares, each year, the Management Company decides on how profits will be allocated and may decide on accumulation or full or partial distribution.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depositary:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

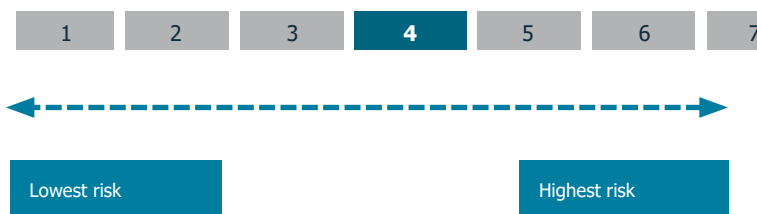
Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris -  
 France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	<b>What you might get back after costs</b>	€1,760	€1,800
	Average return each year	-82.41%	-29.04%
Unfavourable	<b>What you might get back after costs</b>	€7,930	€8,720
	Average return each year	-20.74%	-2.70%
Moderate	<b>What you might get back after costs</b>	€10,340	€13,180
	Average return each year	3.44%	5.68%
Favourable	<b>What you might get back after costs</b>	€14,130	€16,030
	Average return each year	41.29%	9.90%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/12/2021 and 31/07/2023 for the unfavourable scenario;
- between 28/02/2017 and 28/02/2022 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.



**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€226	€993
Annual cost impact (*)	2.26%	1.5% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 7.18% before costs and 5.68% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	0.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	None
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	100
<b>Ongoing costs taken each year</b>		
Management fees and other administrative or operating costs	0.65%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€65
Transaction costs	0.46% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€46
<b>Incidental costs taken under specific conditions</b>		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% (including tax) above the Euro Stoxx Net Dividend Reinvested Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 August to 31 July each year)	€15

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity Smart Beta XL SHARE • ISIN: FR0010436618  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity Smart Beta sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform the Euro Stoxx Net Dividends Reinvested index over the recommended holding period, by adopting an SRI approach.

The Sub-Fund's investment universe is defined by all of the EURO STOXX index's components. Using a dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest (90% of its Net Assets) in the eurozone, with no constraints on sector allocation.

Based on its investment universe, the manager makes quarterly allocations, or as required, depending on market conditions, sector allocations, based on the volatility of each composite sector and their connected relationships, in order to balance out their contributions to the overall risk (financial criterion) (If the composition of the benchmark universe changes between two quarterly rebalancings, the management team reserves the right, acting in the interest of unitholders, either to keep the securities until the next quarterly rebalancing, or sell them by temporarily rebalancing the portfolio, as permitted by the management process).

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 manager applies an SRI filter to the components in each sector, so that only the top two thirds of companies with the best SRI scores for their sector, as established by the SRI team for the OFI Group, are kept (non-financial criterion).

Finally, each security is allocated sector by sector on a discretionary basis, within the constraints of the initial sector allocation (financial criterion).

The Sub-Fund may invest in financial futures or options traded on regulated and organised markets (French, foreign and/or over-the-counter). In the process, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio to, on a discretionary basis, equity risks by using instruments such as Futures and Forwards on equity and equity indices, Options on equity and equity indices,

and Swaps on equity and equity indices. The portfolio's overall exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the EURO index's performance. The EURO STOXX Index is the subset of the most liquid names in the STOXX Europe 600 Index. With a variable number of components (around 300), the index represents

large-, mid- and small-cap companies in eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and Frankfurt, and is dated that same day. However, on the last day of the year, if the Paris or Frankfurt stock exchange is closed, a net asset value will be calculated using the last known prices, but it will not be used as a basis for subscriptions/redemptions.

**Intended retail investors:** This XL share class in the Sub-Fund is intended for all subscribers with a minimum initial subscription amount of €10,000,000, who are looking to invest on eurozone share markets using a dynamic allocation. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). For XL shares, each year, the Management Company decides on how profits will be allocated and may decide on accumulation or full or partial distribution.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

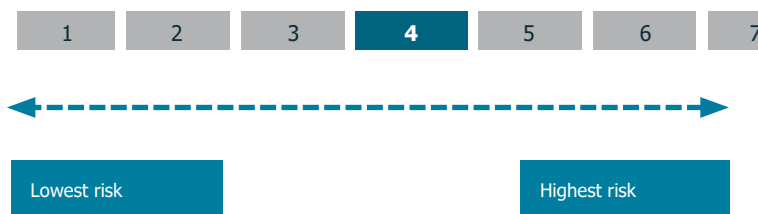
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris -  
 France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	<b>What you might get back after costs</b>	€1,760	€1,800
	Average return each year	-82.39%	-29.02%
Unfavourable	<b>What you might get back after costs</b>	€7,940	€8,750
	Average return each year	-20.60%	-2.63%
Moderate	<b>What you might get back after costs</b>	€10,370	€13,310
	Average return each year	3.71%	5.88%
Favourable	<b>What you might get back after costs</b>	€14,170	€16,260
	Average return each year	41.72%	10.21%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/12/2021 and 31/07/2023 for the unfavourable scenario;
- between 28/02/2014 and 28/02/2019 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€203	€841
Annual cost impact (*)	2.03%	1.31% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period, your average return per year is projected to be 7.19 % before costs and 5.88 % after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	0.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	None
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	100
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.35%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€35
Transaction costs	0.46% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€46
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% (including tax) above the Euro Stoxx Net Dividend Reinvested Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 August to 31 July each year)	€22

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity Smart Beta RC SHARE • ISIN: FR0013267135  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Italy and Spain, and regulated by the Italian Companies and Exchange Commission (CONSOB) and the Spanish National Securities Market Commission (CNMV).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity Smart Beta sub-fund of the Global SICAV fund. As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform the Euro Stoxx Net Dividends Reinvested index over the recommended holding period, by adopting an SRI approach.

The Sub-Fund's investment universe is defined by all of the EURO STOXX index's components. Using a dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest (90% of its Net Assets) in the eurozone, with no constraints on sector allocation.

Based on its investment universe, the manager makes quarterly allocations, or as required, depending on market conditions, sector allocations, based on the volatility of each composite sector and their connected relationships, in order to balance out their contributions to the overall risk (financial criterion) (If the composition of the benchmark universe changes between two quarterly rebalancings, the management team reserves the right, acting in the interest of unitholders, either to keep the securities until the next quarterly rebalancing, or sell them by temporarily rebalancing the portfolio, as permitted by the management process).

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 manager applies an SRI filter to the components in each sector, so that only the top two thirds of companies with the best SRI scores for their sector, as established by the SRI team for the OFI Group, are kept (non-financial criterion).

Finally, each security is allocated sector by sector on a discretionary basis, within the constraints of the initial sector allocation (financial criterion).

The Sub-Fund may invest in financial futures or options traded on regulated and organised markets (French, foreign and/or over-the-counter). In the process, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio to, on a discretionary basis, equity risks by using instruments such as Futures and Forwards on equity and equity indices, Options on equity and equity indices,

and Swaps on equity and equity indices. The portfolio's overall exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the EURO index's

performance. The EURO STOXX Index is the subset of the most liquid names in the STOXX Europe 600 Index. With a variable number of components (around 300), the index represents large-, mid- and small-cap companies in eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and Frankfurt, and is dated that same day. However, on the last day of the year, if the Paris or Frankfurt stock exchange is closed, a net asset value will be calculated using the last known prices, but it will not be used as a basis for subscriptions/redemptions.

**Intended retail investors:** This RC share class in the Sub-Fund is intended for all subscribers (retail customers) who are looking to invest on eurozone share markets using a dynamic allocation. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

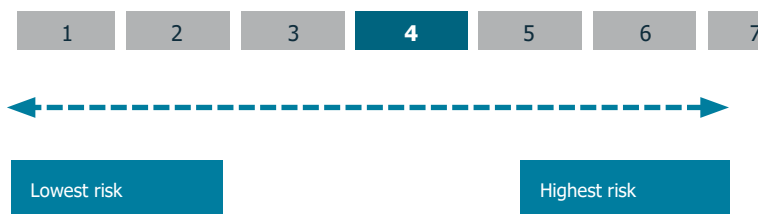
Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris -  
 France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	<b>What you might get back after costs</b>	€1,750	€1,800
	Average return each year	-82.47%	-29.07%
Unfavourable	<b>What you might get back after costs</b>	€7,830	€8,590
	Average return each year	-21.66%	-2.99%
Moderate	<b>What you might get back after costs</b>	€10,330	€13,310
	Average return each year	3.34%	5.88%
Favourable	<b>What you might get back after costs</b>	€14,020	€16,260
	Average return each year	40.18%	10.21%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/12/2021 and 31/07/2023 for the unfavourable scenario;
- between 28/02/2014 and 28/02/2019 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.



**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€299	€1,526
Annual cost impact (*)	2.99%	2.32% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 8.20% before costs and 5.88% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	0.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	None
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	100
<b>Ongoing costs taken each year</b>		
Management fees and other administrative or operating costs	1.35%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€135
Transaction costs	0.46% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€46
<b>Incidental costs taken under specific conditions</b>		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% (including tax) above the Euro Stoxx Net Dividend Reinvested Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 August to 31 July each year)	€18

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Equity Smart Beta RF SHARE • ISIN: FR0013308996  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Italy and Spain, and regulated by the Italian Companies and Exchange Commission (CONSOB) and the Spanish National Securities Market Commission (CNMV).

Date of production of the KID: 29/11/2023

## What is this product?

**AIF type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Equity Smart Beta sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform the Euro Stoxx Net Dividends Reinvested index over the recommended holding period, by adopting an SRI approach.

The Sub-Fund's investment universe is defined by all of the EURO STOXX index's components. Using a dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest (90% of its Net Assets) in the eurozone, with no constraints on sector allocation.

Based on its investment universe, the manager makes quarterly allocations, or as required, depending on market conditions, sector allocations, based on the volatility of each composite sector and their connected relationships, in order to balance out their contributions to the overall risk (financial criterion) (If the composition of the benchmark universe changes between two quarterly rebalancings, the management team reserves the right, acting in the interest of unitholders, either to keep the securities until the next quarterly rebalancing, or sell them by temporarily rebalancing the portfolio, as permitted by the management process).

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 manager applies an SRI filter to the components in each sector, so that only the top two thirds of companies with the best SRI scores for their sector, as established by the SRI team for the OFI Group, are kept (non-financial criterion).

Finally, each security is allocated sector by sector on a discretionary basis, within the constraints of the initial sector allocation (financial criterion).

The Sub-Fund may invest in financial futures or options traded on regulated and organised markets (French, foreign and/or over-the-counter). In the process, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio to, on a discretionary basis, equity risks by using instruments such as Futures and Forwards on equity and equity indices, Options on equity and equity indices, and Swaps on equity and equity indices. The portfolio's overall exposure should not be more than 100%.

**Benchmark index:** The Sub-Fund's performance can be compared with the EURO index's performance. The EURO STOXX Index is the subset of the most liquid names in the STOXX Europe 600 Index. With a variable number of components (around 300), the index represents large-, mid- and small-cap companies in eurozone countries: Austria, Belgium, Finland,

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day in Paris and Frankfurt, and is dated that same day. However, on the last day of the year, if the Paris or Frankfurt stock exchange is closed, a net asset value will be calculated using the last known prices, but it will not be used as a basis for subscriptions/redemptions.

**Intended retail investors:** This RF share class in the Sub-Fund is intended for subscribers who subscribe via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate, or providing a non-independent advisory service when they have signed agreements with their customers stipulating that they may not receive or keep retrocessions) and who are looking to invest on eurozone share markets using a dynamic allocation. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

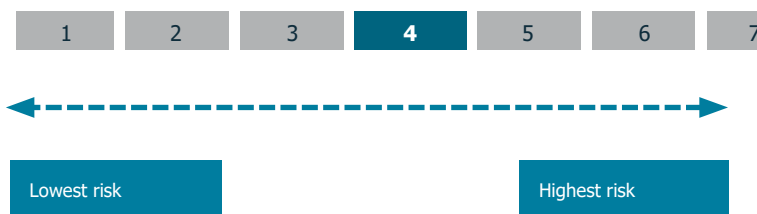
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset  
 Management Direction  
 Juridique  
 22 Rue Vernier - 75017 Paris -  
 France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	<b>What you might get back after costs</b>	€1,750	€1,800
	Average return each year	-82.47%	-29.07%
Unfavourable	<b>What you might get back after costs</b>	€7,940	€8,760
	Average return each year	-20.59%	-2.61%
Moderate	<b>What you might get back after costs</b>	€10,360	€13,310
	Average return each year	3.63%	5.88%
Favourable	<b>What you might get back after costs</b>	€14,320	€16,260
	Average return each year	43.24%	10.21%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/12/2021 and 31/07/2023 for the unfavourable scenario;
- between 28/02/2014 and 28/02/2019 for the moderate scenario;
- between 30/06/2016 and 30/06/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€209	€883
Annual cost impact (*)	2.09%	1.40% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 7.28% before costs and 5.88% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	0.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	None
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	100
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.47% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€47
Transaction costs	0.46% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€46
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% (including tax) above the Euro Stoxx Net Dividend Reinvested Index); the actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 August to 31 July each year)	€16

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Sub-Fund No. 2 – Ofi Invest ESG Euro Equity Smart Beta

### Summary of management offer:

Characteristics							
Share	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				
XL	FR0010436618	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	For subscribers with a minimum subscription amount of EUR 10,000,000 (ten million euros)	EUR 10,000,000 (*)	N/A
I	FR0012046621	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	All subscribers (Institutional Clientele)	EUR 500,000 (*)	N/A
RC	FR0013267135	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers (Retail Clientele)	Nil	Nil
RF	FR0013308996	Capitalisation	Capitalisation and/or Distribution	EUR	For investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil

(\*) For I and XL shares, it is stated that, for subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by adding together the subscriptions of the various entities within this group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF shares may also be subscribed for with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

## I. OPERATING AND MANAGEMENT PROCEDURE OF THE SUB-FUND

### 1/ FORM OF THE SUB-FUND

#### Name:

Ofi Invest ESG Euro Equity Smart Beta (the "Sub-Fund").

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

A sub-fund under French law of the SICAV Global SICAV

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

#### Date of creation and envisaged term:

The Sub-Fund was created on 16 September 2019 for a term of 99 years.

It is the result of the merger of the mutual fund OFI RS EURO EQUITY SMART BETA itself created on 9 March 2007.

### 2/ GENERAL CHARACTERISTICS

#### Characteristics of the shares:

- ISIN code – XL shares: FR0010436618
- ISIN code – I shares: FR0012046621
- ISIN code – RC shares: FR0013267135
- ISIN code – RF shares: FR0013308996

#### Nature of the right attached to the unit class:

Every shareholder has a right of joint ownership on the assets of the Sub-Fund proportional to the number of shares owned.

#### Liability management:

Registration in the custodian's register for registered shares. The Sub-Fund is admitted for trading on Euroclear France.

#### Voting right:

No voting right is attached to the shares, decisions being made by the Management Company.

However, information about changes to how the Sub-Fund is operated is given to holders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011, which was amended on 26 October 2012 and 21 February 2014.

#### Share form:

Managed bearer and registered shares.

#### Fractional shares:

☒ Yes ☐ No

#### Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

#### Closing date:

Last trading day worked in Paris in December



### 3/ SPECIFIC PROVISIONS

#### Characteristics of the shares:

- ISIN code – XL shares: FR0010436618
- ISIN code – I shares: FR0012046621
- ISIN code – RC shares: FR0013267135
- ISIN code – RF shares: FR0013308996

**Classification:** Equities of eurozone countries.

#### FOF:

Yes ☐ No ☒

#### Management objective:

The Sub-Fund aims to achieve a performance above the performance of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach.

#### Benchmark:

Investors can compare the Sub-Fund's performances with those of the calculated EURO STOXX Reinvested Net Dividends index (SXXT Ticker).

The EURO STOXX index is the subgroup made up of the most liquid names in the STOXX Europe 600 index. The index has a variable number of components (around 300) and represents large, medium-sized and small capitalisations in eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

It is calculated daily. (For more information about this index, go to: [www.stoxx.com](http://www.stoxx.com)).

However, the Sub-Fund's objective is not to reproduce, in one way or another, the performance of this index. It makes investments based on criteria which can result in significant differences in relation to the behaviour of the index.

#### Investment strategy:

##### ➤ Strategies used:

The Sub-Fund's investment universe is defined by all of the components of the EURO STOXX index. Based on dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest in the eurozone (90% of its net assets).

The eligible investment universe is defined using a 'best in class' approach, by selecting 2/3 of the best SRI Scores in each sector within the investment universe for the Sub-Fund (Euro Stoxx Index).

The investment processes apply both financial and non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio.

- Based on its investment universe, the manager makes a quarterly allocation, or as required, depending on market conditions, based on the volatility of each composite sector and their joint correlations, in order to balance their contributions with the overall risk (financial criterion) (If the composition of the reference universe changes between two quarterly rebalancings, the management team reserves the right, acting in the interest of unitholders, either to keep the securities until the next quarterly rebalancing, or to proceed with selling them by performing an interim rebalancing as permitted by the management process);
- The manager applies an SRI filter to the components of each sector to retain only 2/3 of the companies with the best SRI scores in their sector as defined by the Ofi invest Group's SRI analysis team (non-financial criteria).
- Finally, each security is allocated sector by sector on a discretionary basis. However, this is constrained by the initial sector allocation (financial criterion).

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.

This study is carried out taking into account Environmental, Social and Governance elements, 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, concerning 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.

The SRI analysis team defines a sector-based reference of the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and scores for Governance (G) 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 and 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.

This ESG score is calculated out of 10.

These scores can be the subject of:

- Possible penalties for controversial issues not yet included in the key issue ratings;
- 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.

Companies' 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 from 0.5 to 5, with 5 being the best ESG score for the sector.

#### **Categorising the investment universe:**

For your information, within each sector, companies are ranked 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.

In the 'best in class' approach, the eligible investment universe is defined by selecting 2/3 of the best SRI Scores in each sector within the investment universe for the Sub-Fund (Euro Stoxx Index). The non-financial analysis or rating carried out shall cover at least 90% of the Sub-Fund's net assets.

From this universe, the Sub-Fund will apply the following exclusions:

Ofi invest Asset Management has identified risk areas for its investments in relation to certain business sectors and international benchmarks. Therefore, the Management Company has introduced exclusionary policies to minimise these risks and manage its reputational risk.

The Sub-Fund complies with the policies summarised in the document entitled "Investment Policy - Industry and Regulatory Exclusions".

This document is available at: [https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives\\_ofi-invest-AM.pdf](https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives_ofi-invest-AM.pdf) [French language only]

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

The ESG analysis of company practices is carried out using a dedicated proprietary tool which automates the quantitative processing of ESG data, combined with 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 Sub-Fund complies with the AFG Eurosif Transparency Code for SRI publicly traded funds, 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.

#### ➤ [SFDR:](#)

#### **How sustainability risks are integrated into product investment decisions:**

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

For more information about how environmental and/or social and governance characteristics are taken into account, please take a look at the pre-contractual information document appended to the prospectus (appendix for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of the SFDR, and Article 6, first paragraph of the Taxonomy Regulation).

#### ➤ [Taxonomy:](#)

The investments underlying this product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending the SFDR). Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. 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.

#### ➤ [Assets \(excluding embedded derivatives\):](#)

##### **Equities:**

A minimum of 90% of the Sub-Fund's Net Assets are constantly exposed on eurozone share markets. The Sub-Fund will be invested in equities and there will be no sector-based constraints when allocating them. Owing to its eligibility for the SSP taxation system and its classification as "Shares of Eurozone Countries", at least 75% of its assets are invested in shares of companies whose registered office is located in a Member State of the European Union or in another State within the European Economic Area which has signed a tax convention with France which includes an administrative assistance clause aimed at combating fraud and tax evasion, and which are subject to corporate taxation or equivalent in their country of origin.

##### **Debt securities and money market instruments:**

In order to achieve the management objective, or as part of the cash management process for the Sub-Fund, the manager may use bonds, debt securities and instruments on the money market, within the limit of 10% of the Net Assets.



**Share or UCI shares:**

The Sub-Fund may invest up to a maximum of 10% of its Net Assets:

- In units and/or shares of UCITS governed by French or foreign law (in accordance with Directive 2009/65/EC), which themselves invest up to a maximum of 10% of their assets in units or shares of other UCITS, AIFs or investment funds;
- In shares or shares of UCIs and investment funds other than those stated above and which meet the conditions set out in paragraphs 1 to 4 of article R. 214-13 of the French Monetary and Financial Code.

The Sub-Fund reserves the right to invest in UCIs promoted or managed by companies in the Ofi invest Group.

**Other eligible assets:**

The Sub-Fund may hold up to 10% of its Net Assets in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market, in compliance with Article R. 214.12 of the French Monetary and Financial Code.

➤ Derivative instruments:

The Sub-Fund can operate on fixed-term or conditional financial instruments traded on regulated and organised markets (French, foreign and/or over-the-counter).

In this context, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio, on a discretionary basis, to equity risks by using instruments such as Futures and Forwards on equity and equity indices, Options on equity and equity indices, and Swaps on equity and equity indices.

Total exposure of the portfolio is not intended to be above 100%.

Equity derivatives:

For exposure to and as a hedge against the general share market risk, the Sub-Fund may use futures contracts listed on the main international indices for shares, individual shares or any other type of share type medium. The Sub-Fund can manage this exposure through options on these indices or futures.

**Commitment of the Sub-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: BNP Paribas, CACIB, HSBC and Société Générale.

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

The Sub-Fund Management Company selects its counterparties for their expertise in each category of derivatives 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 Sub-Fund or on the underlying assets of the financial contracts acquired by the Sub-Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Sub-Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Sub-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 the security.



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

- Invested in Short-Term Monetary Mutual Funds (UCI);
- Or not invested and placed in a cash account held by the Sub-Fund Depositary.

The 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 resources needed to manage these risks.

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

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

#### **Safe-keeping:**

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

#### **Remuneration:**

The Sub-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 transactions on derivative instruments.

#### ➤ Securities with embedded derivatives (within the limit of 20% of the net assets):

#### **Nature of instruments used:**

Essentially, Warrants, Subscription Warrants and any type of bond medium to which a right of conversion or subscription are attached.

#### **The strategy of use of embedded derivatives in order to achieve the management objective:**

Interventions on securities with embedded derivatives shall be of the same nature as those realised on derivative instruments. Recourse to securities with embedded derivatives is subordinate on their potential advantage in terms of costs/efficiency or liquidity.

#### ➤ Deposits (within the limit of 10% of the net assets):

The Sub-Fund may make deposits of a maximum term of 12 months, with one or more credit institutions. The aim of these deposits is to contribute to the remuneration of the cash position.

#### ➤ Cash borrowing:

In the context of normal operation, the Sub-Fund may occasionally find itself in a debtor position and have recourse, in this case, to cash borrowing, within the limit of 10% of its net assets.

#### ➤ Acquisition transactions and temporary purchase and sale of securities:

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

#### **Risk profile:**

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

The Sub-Fund is classified as "Shares of eurozone countries". Investors are therefore mainly exposed to the risks below, this list not being exhaustive.

#### Capital risk and performance risk:

The investor is advised that the performance of the Sub-Fund might not conform to his objectives and that his capital might not be returned in full, the Sub-Fund not benefiting from any guarantee or protection of capital invested.

#### Equity risk:

The Sub-Fund is invested in or exposed to one or more equity markets which may experience large fluctuations, and to small and medium capitalisations which, taking their specific characteristics into account, may present a liquidity risk. Investors' attention is drawn to the fact that fluctuations in the price of the portfolio assets and/or the market risk will result in a significant reduction in the net asset value of the Sub-Fund.



**Interest rate risk:**

Because of its composition, the Sub-Fund may be subject to an interest rate risk. This risk results from the fact that, in general, the price of debt securities and fixed-rate bonds falls when rates rise. The net asset value will fall if interest rates rise.

**Model risk:**

The management process for the Sub-Fund is based in part on using two proprietary models. One of these is used to determine the risk level of an asset compared to other assets in the portfolio, while the other is a non-financial scoring model (including some ESG criteria). There is a risk that these models are not efficient. The performance of the Sub-Fund may therefore be below the management objective.

**Counterparty risk:**

This is risk linked to the Sub-Fund using futures contracts. These transactions concluded with one or more eligible counterparties potentially expose the Sub-Fund to a risk of one of these counterparties defaulting and possibly resulting in failure to pay.

**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 Sub-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.

**Subscribers concerned and standard investor profile:**

XL shares: all subscribers with a minimum initial subscription amount of EUR 10,000,000.

I shares: all subscribers with a minimum initial subscription amount of EUR 10,000.

RC shares: all subscribers (Retail clientele).

RF shares are reserved for investors subscribing via distributors or intermediaries:

- Subject to national legislation prohibiting any retrocession to distributors;
- providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate.

The recommended investment period: more than five years.

The amount which it is reasonable to invest in this Sub-Fund depends on the personal situation of the investor. To determine this, investors should take into account their assets/personal wealth, their current requirements and the recommended minimum investment term but also their willingness to take risks or, on the contrary, to favour prudent investment. They are also strongly recommended to sufficiently diversify their investments, so as not to expose them exclusively to the risks of this Sub-Fund.

**Procedure for determination and allocation of distributable amounts:**

XL shares: capitalisation and/or distribution shares.

I shares: capitalisation and/or distribution shares.

RC – RF shares: capitalisation shares.

Entry into the accounts according to the cashed coupon method.

The sums distributable by an UCITS are made up of:

- 1 The net result plus retained income plus or minus the balance of the income adjustment account;
- 2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

The Board of Directors decides on the allocation of profit.

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



**The Sub-Fund has chosen the following option for XL and I shares:**

Distributable amounts relating to the net result:

- ☐ Pure capitalisation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law.
- ☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

**The Sub-Fund has opted for the following option for the RC - RF shares:**

Distributable amounts relating to the net result:

- ☒ Pure capitalisation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law.
- ☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☐ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

## Characteristics of the shares:

Characteristics							
Share	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				
XL	FR0010436618	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	For subscribers with a minimum subscription amount of EUR 10,000,000 (ten million euros)	EUR 10,000,000 (*)	N/A
I	FR0012046621	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	All subscribers (Institutional Clientele)	EUR 500,000 (*)	N/A
RC	FR0013267135	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers (Retail Clientele)	Nil	Nil
RF	FR0013308996	Capitalisation	Capitalisation and/or Distribution	EUR	For investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil

(\*) For I and XL shares, it is stated that, for subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by adding together the subscriptions of the various entities within this group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF shares may also be subscribed for with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

## Subscription and redemption procedure:

Two options: via IZNES (for directly registered shares) or via Société Générale (for bearer or managed registered shares):

Subscription and redemption requests are centralised every valuation day up to 12:00 with the Depositary and are matched based on the next net asset value, at an unknown rate.

The corresponding payments are made on the second non-holiday trading day worked following the net asset value date applied.

Option of subscribing in amounts and/or in fractions of shares: redemptions are only possible in quantities of units (ten thousandths).

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

The net asset value is calculated on each business day not being a public holiday in Paris, Frankfurt and is dated the same day. However, on the final day of the year, if the Paris or Frankfurt stock exchange is closed, a net asset value will be calculated based on the latest known prices. However, this will not be used for Subscriptions/Redemptions.

The original net asset value of XL shares is EUR 100.

The original net asset value of I shares is EUR 100.

The original net asset value of GI and GR shares is EUR 100

## **Crisis in Ukraine:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

## The body designated for centralising subscriptions and redemptions:

### For directly registered shares:

**IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management IZNES will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

### For managed bearer and registered shares:

**Société Générale**

Registered Office: 29 Boulevard Haussmann, 75009 Paris (France).

Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors wishing to subscribe for shares and shareholders wishing to redeem shares are invited to contact Ofi Asset Management (for directly registered shares) or SOCIETE GENERALE (by delegation of the Management Company for bearer and managed registered shares) directly for information on the cut-off time for processing their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

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

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### Redemption cap mechanism (« Gates »):

Under the General Regulation of the AMF, the Management Company may, temporarily, when exceptional circumstances so require, implement a redemption cap mechanism, which allows redemption requests from the Sub-Fund's shareholders to be spread over several net asset values if they exceed a certain threshold, determined objectively to guarantee the well management of the Sub-Fund management and therefore equity among shareholders.

Therefore, the threshold determined by Ofi Invest Asset Management is set to 5% (net redemptions of subscriptions/ last known net asset value). This threshold is appropriate given the frequency with which the net asset value of the Sub-Fund is calculated, its management strategy and the liquidity of the assets it holds.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration of this mechanism is fixed at 20 net asset values over 3 months.

Subscription and redemption transactions for the same number of shares, based on the same net asset value and for the same shareholder or beneficial owner (referred to as round-trip transactions), are not affected by the redemption cap mechanism.

#### Description of the method used:

The Sub-Fund's shareholders are reminded that the threshold for triggering the redemption cap mechanism is measured using the ratio between:

- the difference between the number of the Sub-Fund's shares for which redemption is requested or the total amount of such redemptions and the number of the Sub-Fund's shares for which subscription is requested or the total amount of such subscriptions on the same centralisation date; and
- the net assets or the total number of the Sub-Fund's shares.

If the Sub-Fund has several share classes, the trigger threshold for this mechanism will be the same for all share classes in the Sub-Fund.

This threshold applies to centralised redemptions for all the Sub-Fund's assets and not specifically to the Sub-Fund's share classes.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

By way of example, if the total redemption requests for the Sub-Fund's shares, on the same centralisation date, are 20%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 10% of net assets (and therefore execute 50% of redemption requests instead of 25% if it were to strictly apply the 5% cap).

#### Shareholders information terms:

Should the redemption cap mechanism be activated, all shareholders of the Sub-Fund will be informed through the Management Company's website (<https://www.ofi-invest-am.com>).

Shareholders of the Sub-Fund whose orders have not been executed will be individually notified without delay.

#### Processing of orders that have not been executed:

These will be automatically postponed to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, unexecuted and automatically postponed redemption orders may not be revoked by the shareholders of the Sub-Fund concerned.

## 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 Sub-Fund serves to offset the costs borne by the Sub-Fund to invest or divest the assets entrusted.

Fees not retained are paid to the Management Company or to the marketers.

Fees payable by investors, collected at the time of subscriptions and redemptions	Base	Rate / scale XL - I - RC - RF shares	Rate / scale GIC - GRC shares
Subscription fee not retained by the Sub-Fund	Net asset value X number of units	Nil	2%
Subscription fee retained by the Sub-Fund	Net asset value X number of units	Nil	Nil
Redemption fee not retained by the Sub-Fund	Net asset value X number of units	1% maximum	Nil
Redemption fee retained by the Sub-Fund	Net asset value X number of units	Nil	N/A

(\*) the Management Company reserves the right to deduct or not its subscription/redemption fees.

➤ Management fees:

Fees cover all costs invoiced directly to the Sub-Fund, with the exception of transactions costs.

For details of the actual fees charged to the Sub-Fund, please refer to the PRIIPS.

	Costs charged to the Sub-Fund	Base	Rate / scale XL shares	Rate / scale I shares	Rate / scale RC shares	Rate / scale RF shares
1	Management Company's external management fees and running costs	Net assets	0.35% (including tax)	0.65% (including tax)	1.50% (including tax)	0.95% (including tax)
2	Maximum turnover fee per transaction (1)  Service provider collecting turnover fee: <b>100% depositary/custodian</b>	Fixed fee per transaction  <b>Transferable securities and money market products</b> Eurozone and Mature Countries Emerging Countries  <b>UCI</b>  "Ordinary" OTC products "Complex" OTC products  Cleared derivatives	<p>EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax)</p> <p>EUR 0 to 120 (excluding tax)</p> <p>EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax)</p> <p>EUR 0 to 450 (excluding tax)</p>			
3	Outperformance fee	-	20% (including tax) of the performance exceeding the Euro Stoxx Reinvested Net Dividends index.	20% (including tax) of the performance exceeding the Euro Stoxx Reinvested Net Dividends index.	20% (including tax) of the performance exceeding the Euro Stoxx Reinvested Net Dividends index.	20% (including tax) of the performance exceeding the Euro Stoxx Reinvested Net Dividends index.

Operating and management fees are directly charged to the profit and loss account of the Sub-Fund on calculation of each net asset value.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs for debt recovery (e.g. Lehman) or proceedings to enforce a right (e.g. class action litigation).

The information relating to these fees is also set out ex post in the Sub-Fund's annual report.



➤ [Outperformance fee:](#)

Variable fees correspond to an outperformance fee.

From 1st August 2022, the outperformance fee is calculated as follows:

The calculation period for the outperformance fee, or crystallisation period, runs from 1st August to 31 July each year. The calculation also takes into account the relative performance of previous periods (see below).

Each time the net asset value is calculated, the outperformance of the Sub-Fund is defined as the positive difference between the net assets of the Sub-Fund, before taking into account any provision for outperformance fees, and the net assets of a notional sub-fund achieving exactly the same performance as the benchmark and recording the same pattern of subscriptions and redemptions as the actual Sub-Fund.

Each time the net asset value is established, the outperformance fee, defined as 20% of the performance above the Euro Stoxx Net Dividend Reinvested Index, is subject to a provision or a reversal of a provision 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.

Exceptionally, the reference period will begin on 1st August 2022: previous crystallisation periods are not taken into account for the calculation. The first reference period will be from 1st August 2022 to 31 July 2023, the second from 1st August 2022 to 31 July 24, and so on until the fifth period from 1st August 2022 to 31 July 2027.

For example:

Crystallisation period	Relative performance	Underperformance is 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

In the case of negative absolute performance, when the relative performance of the Sub-Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the net assets.

In the case of redemptions, the share of the outperformance fee corresponding to the redeemed shares is collected by the Management Company.

Except for redemptions, the Management Company collects the outperformance fee on the end date of each crystallisation period.

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

By way of exception for XXL shares, the initial calculation period for the outperformance fee will run between 19/11/2021 and 31/07/2023.

➤ [Procedures for calculation and allocation of the remuneration on acquisitions and temporary purchase or sale of securities:](#)

Not applicable.

➤ [Brief description of the procedure for choosing brokers:](#)

The Ofi invest Group has implemented a procedure for selecting and evaluating market brokers, making it possible to choose the best market brokers for each category of financial instrument and to ensure the quality of order execution on behalf of our managed UCITS.

The management teams can send their orders directly to the selected market brokers or through the Ofi invest Group's trading desk, Ofi Invest Intermediation Services. If Ofi Invest Intermediation Services is used, the Sub-Fund will also be charged a fee for the receipt and transmission of orders in addition to the management fee 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, Shares or UCI 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.

The Ofi invest Group's management teams conduct a multi-criteria assessment every six months. 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 assessment, the Ofi invest Group may reduce the volume of orders entrusted to a market broker or remove the broker 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).

## II. 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 shares

Subscriptions and redemptions of shares of the Sub-Fund can be sent to:

#### For directly registered shares

IZNES

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

(holder of the register of directly registered shares)

#### For bearer and managed registered shares

Société Générale

Postal address of function of centralisation of subscription/redemption orders and keeping of registers (by delegation by the Management Company): 32, rue du Champ-de-tir — 44000 Nantes (France).

Shareholders are informed of changes affecting the Sub-Fund according to the terms defined by the AMF: specific provision of information or any other method (financial notices, periodic documents and so on).

### 3/ Distribution of information about the Sub-Fund

The Sub-Fund prospectus, the net asset value of the Sub-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: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com) and/or [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance objectives on its website: <https://www.ofi-invest-am.com> and in the Sub-Fund's annual report (from financial years beginning on or after 1st January 2012).

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Sub-Fund to the Sub-Fund holders 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 Sub-Fund.

### III. INVESTMENT RULES

**THE SUB-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.**

The Sub-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.

The main financial instruments and management techniques used by the Sub-Fund are mentioned in the "Specific Provisions" section of the prospectus.

### IV. GLOBAL RISK

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

### V. 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 and is dated that same day.

#### **I/ RULES FOR VALUATION OF ASSETS:**

The Sub-Fund 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.

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

Any exit generates a capital gain or capital loss from sale or redemption and potentially, a redemption bonus. Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The Sub-Fund values its securities at the actual value, the value resulting from the market value or in the absence of any existing market, by using 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 fixed-term and conditional transactions:**

##### **Financial instruments:**

- Equity securities: equity securities admitted for trading on a regulated or similar market are valued based on closing prices.
- Debt securities: debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

##### **Money market instruments:**

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

**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:**

Shares 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.

**Acquisitions and temporary purchases and sales of securities:**

Not applicable

**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:

Result is calculated based on coupons cashed. 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 UCITS, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not exceed 0.35% (including tax) for XL shares, 0.65% (including tax) for I shares, 1.50% (including tax) for RC shares, 0.95% (including tax) for RF shares, all UCIs included.

Description of the method for calculating variable management fees on XL, I, RC and RF shares:

The variable management fees correspond to 20% (including tax) of the performance exceeding the Euro Stoxx Reinvested Net Dividends index. These will be provisioned on each net asset value.

Exceptionally for RF shares, the initial calculation period for the outperformance fee will be from 9 March 2018 to 31 July 2019.

Allocation of profits:

Each year, following the provisions set out in the prospectus approved by the AMF, the Management Company decides on the allocation of profits and may choose to capitalise or distribute them in whole or in part.

**VI. REMUNERATION**

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

This policy aims to provide a framework for the different remuneration packages for employees with decision-making, control or risk-taking powers 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 shareholders.

The objective of this policy is to discourage excessive risk-taking, notably in contradiction with the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at: <https://www.ofi-invest-am.com> or free of charge upon written request.

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

Product name: **Ofi Invest ESG Euro Equity Smart Beta**

Legal entity identifier: **969500EM2S2MA54SOV80**

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Does this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes

☐ 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 will make a minimum of **sustainable investments with a social objective**: \_\_\_\_ %

☒ ☐ ☒ No

☐ 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 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 Euro Equity Smart Beta Fund (hereinafter "the Sub-Fund") promotes environmental and social characteristics by investing in issuers with good environmental, social and governance practices.

To achieve this, the Sub-Fund invests in equities from the eurozone market with best practices for managing industry-specific ESG issues, consistent with the Management Company's proprietary ESG rating methodology.

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

- Environmental: Climate change – Natural resources – Project financing – Toxic waste – Green products.

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



- Social: Human capital – Societal – Products and services – Communities and human rights
- Governance: Governance structure – Market behaviour

The EURO STOXX 50 reference benchmark is used for financial performance measurement purposes. This index has been chosen independently of the environmental and/or social characteristics promoted by the Sub-Fund.

● ***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 Sub-Fund are:

- The SRI score calculated during the investment strategy process. For the method used to calculate this score, please refer to the section "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?".
- Exclusion of 1/3 of issuers lagging the furthest behind in consideration of ESG issues

In addition, under the French SRI Label awarded to the Sub-Fund, of the four E, S, G and Human Rights indicators, the following two ESG indicators were also selected:

- 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 independent board members.

● ***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 not 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?

**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.

☒ Yes

☐ No

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

Adverse sustainability indicator		Metric
<b>Climate and other environment-related indicators</b>		
<b>Greenhouse gas emissions</b>	<b>1. GHG emissions</b>	Scope 1 GHG emissions
		Scope 2 GHG emissions
		Scope 3 GHG emissions
		Total GHG emissions
	<b>2. Carbon footprint</b>	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)
	<b>3. GHG intensity of investee companies</b>	GHG intensity of investee companies (Scope 1, 2 and 3 GHG / CA emissions)
	<b>4. Exposure to companies active in the fossil fuel sector</b>	Share of investments in companies active in the fossil fuel sector
	<b>5. Share of non-renewable energy consumption and production</b>	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
	<b>6. Energy consumption intensity per high impact climate sector</b>	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
<b>Biodiversity</b>	<b>7. Activities negatively affecting biodiversity-sensitive areas</b>	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
<b>Water</b>	<b>8. Emissions to water</b>	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
<b>Waste</b>	<b>9. Hazardous waste and radioactive waste ratio</b>	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Social and employee matters</b>	<b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b>	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises

	<b>11.Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	<b>12.Unadjusted gender pay gap</b>	Average unadjusted gender pay gap of investee companies
	<b>13.Board gender diversity</b>	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
	<b>14. Exposure to controversial weapons</b>	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Anti-corruption and anti-bribery</b>	<b>16. Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery</b>	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti- corruption and anti-bribery

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>



### What investment strategy does this financial product follow?

The investment strategy of this Sub-Fund involves investing in equities issued by eurozone companies demonstrating convincing practices for managing industry-specific ESG issues, and excluding companies that demonstrate insufficient consideration of these issues or belong to a sector of activity presenting a high risk on one or more sustainability issues.

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.

**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 Sub-Fund are as follows:

#### **Policies for incorporating ESG into investment decisions**

An exclusion applies according to the Best-in-Class approach: to form part of the eligible investment universe, the company must not be included in the bottom 1/3 of its sector according to the Management Company’s proprietary ESG rating.

In assessing ESG practices, the Sub-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 relating to controversies not yet included in 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.
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.

Companies' ESG scores are used to determine an SRI score corresponding to the ranking of the issuer's ESG score compared to other operators in its ICB supersector (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.

Issuers are sorted into categories based on their SRI Score. Each SRI category covers 20% of the issuers in the universe analysed. These categories are as follows:

- Under Supervision: issuers lagging behind in consideration of ESG issues
- Uncertain: issuers which have poorly managed their ESG issues
- Followers: issuers which have moderately managed their ESG issues
- Involved: issuers which actively take ESG issues into account
- Leaders: issuers which are furthest ahead in taking ESG issues into account

For each sector of the investment universe, 1/3 of issuers lagging the furthest behind (with the lowest SRI scores) in managing ESG issues are excluded.

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.

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

### **Exclusion policies**

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.

Furthermore, with a view to cash management, the Sub-Fund may invest up to 10% in money market UCIs. These UCIs managed by the Management Company are classified as Article 8 products within the meaning of the SFDR, and apply its ESG integration strategy.

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

The committed minimum rate corresponds to the exclusion of 1/3 of each sector, at any time, from the Sub-Fund's investment universe.

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

A number of methods are used in order to assess good governance practices of the investee companies:

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

1. Analysis of governance practices within the ESG analysis (pillar G). For each Issuer, the ESG analysis incorporates an analysis of corporate governance, with the following themes and issues:
  - 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 UN Global Compact, including its Principle 10: "Businesses should work against corruption in all its forms, including extortion and bribery".<sup>1</sup> Companies 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 voting and shareholder engagement policy, for securities invested in equities. This policy is based on the most rigorous governance standards (G20/OECD Principles of Corporate Governance, AFEP-MEDEF Code, etc.). Firstly, in connection with the voting policy, the Management Company may have recourse to several actions in the context of general meetings (dialogue, written questions, filing of resolutions, protest votes, etc.) and in terms of the ESG rating (application of a bonus or penalty). In addition, the engagement policy is reflected in dialogue with certain companies so as not only to have additional information on its CSR strategy, but also to encourage it to improve its practices, particularly in terms of governance. This engagement policy is subject to an escalation process, which may also result in the filing of a resolution or a protest vote, or an impact on the ESG rating.

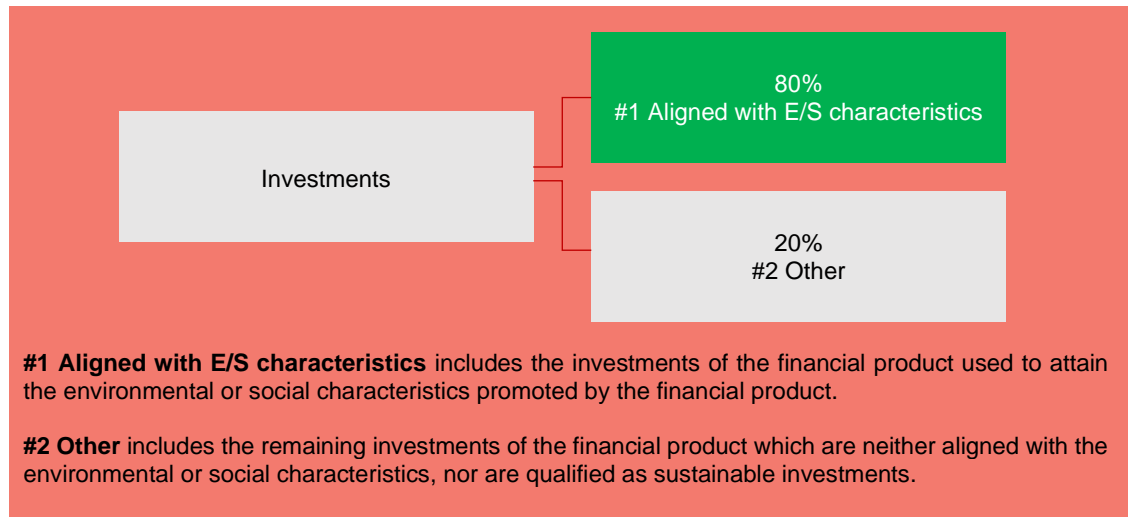


## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

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.



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 portfolio 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.

### ● *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 result in the environmental and/or social characteristics promoted by the Sub-Fund being significantly or permanently distorted.

<sup>1</sup> <https://pactemonial.org/decouvrir/dix-principes-pacte-mondial-nations-unies/#lutte-contre-la-corruption>

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



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

The Sub-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%.

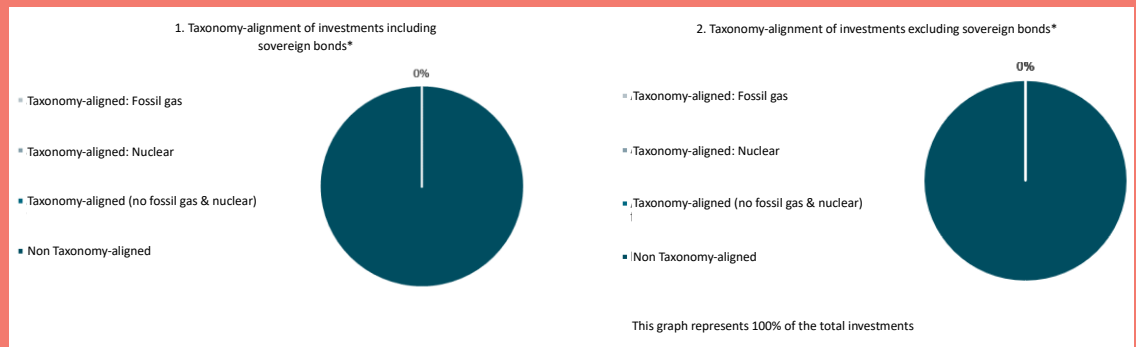
### Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?<sup>2</sup>

☐ Yes

- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

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.



## What is the minimum share of socially sustainable investments?

Not applicable.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.





### 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 Sub-Fund's investments, will consist of:

- Cash and derivatives which are limited to specific situations 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 Sub-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?

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

Not applicable.



### Where can I find more product specific information online? More product-specific information can be found on the website:

More Sub-Fund-specific information can be found on the website:

<https://www.ofi-invest-am.com/en/produits>

# Ofi Invest ESG Euro Credit Short Term Prospectus

*Date of issue : November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Paris Trade and



**ofi invest**  
Asset Management

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Credit Short Term I SHARE • ISIN: FR0000979866  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Italy and Spain, and regulated by the Italian Companies and Exchange Commission (CONSOB) and the Spanish National Securities Market Commission (CNMV).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Credit Short Terme sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform the daily capitalised €STR over the recommended holding period through exposure to interest-rate products, by adopting an SRI approach.

The investment universe is defined as follows:

All financial and non-financial companies that are rated "Investment Grade" that have issued one or more bonds in euros. For this purpose, we use the ICE BofA 1-3 Year Euro Corporate Index (ticker: ER01) as the reference scope. It represents approximately 550 issuers (\*).

The Sub-Fund's objective is to capitalise on:

- changes in short-term rates during changes in the monetary cycle; managers will actively manage the Sub-Fund's sensitivity during this period. Therefore, should managers favour a rise in rates, the Sub-Fund's sensitivity will be reduced in order to reduce the impact of the expected rise on the net asset value. Conversely, when the scenario anticipates a drop in key rates, the Sub-Fund's sensitivity will be increased in order to benefit from the rise in the price of fixed-rate securities.

The Sub-Fund's sensitivity will be between 0 and 2

- active management of issuers within the portfolio. Changes in credit spreads (credit margins between securities issued by private entities and securities issued by governments) will hugely affect any changes in the net asset value. Therefore, the choice of issuers in which the Sub-Fund invests plays a key role in delivering the expected performance. The selection of individual issuers draws on the combined expertise of Ofi Invest Asset Management's credit analysts (fundamental analysis) and credit managers (market analysis), as well as a quantitative analysis, in order to select issuers which suit the management constraints and offer the best potential for appreciation. Please note that no investments are made in sovereign issuers.

As part of its management approach, the manager will select securities with maturities of up to three years maximum. These strategies may be implemented simultaneously in the Sub-Fund.

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 Sub-Fund may invest up to 110% maximum of its assets in debt securities, bonds and money-market instruments. These will mainly be negotiable bonds and debt securities, including convertible bonds (up to 10% of the Sub-Fund's assets), listed on a regulated market in an OECD country (with the largest investment area being the eurozone), denominated in euros and issued by private or public companies.

Portfolio securities, or, alternatively, their issuers, must be rated "Investment Grade", under the rating policy put in place by the Management Company. The Sub-Fund may invest up to 10% of its net assets in "non Investment Grade" securities (as per the agency rating or an internal analysis by the Management Company, or which hold no rating).

The Sub-Fund may trade on regulated French and foreign financial futures markets (futures contracts and options) and perform over-the-counter transactions (swaps, caps and floors, options and forwards) as part of its management objective. The Sub-Fund may also invest in money-market instruments (including up to 10% maximum of the assets in eurocommercial paper) as part of its cash-investment approach.

The Sub-Fund's exposure to credit derivatives may not exceed 100% of its net assets.

**Benchmark index:** The capitalised €STR will be the benchmark used by the investor for comparing the UCITS' performance. 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.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day and is dated that same day.

**Intended retail investors:** This I share class in the Sub-Fund is aimed at all subscribers with a minimum initial subscription amount of €500,000, who are seeking higher appreciation on their capital than the appreciation on the daily capitalised €STR, and features diverse investments geared towards the credit markets. Potential investors are advised to have a medium-term investment horizon of 18 months. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is 18 months. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before 18 months have elapsed.

**Depository:** SOCIETE GENERALE

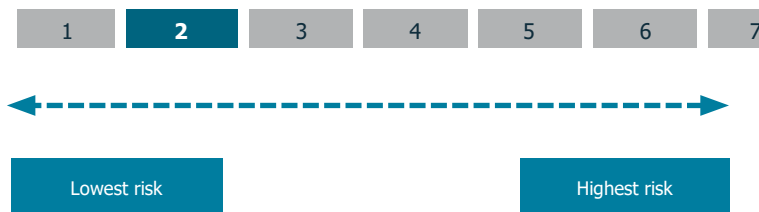
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 18 months (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€9,160	€9,320
	Average return each year	-8.36%	-4.60%
Unfavourable	<b>What you might get back after costs</b>	€9,360	€9,370
	Average return each year	-6.43%	-4.27%
Moderate	<b>What you might get back after costs</b>	€9,720	€9,710
	Average return each year	-2.76%	-1.93%
Favourable	<b>What you might get back after costs</b>	€9,930	€9,930
	Average return each year	-0.71%	-0.46%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/03/2021 and 30/09/2022 for the unfavourable scenario;
- between 31/01/2020 and 31/07/2021 for the moderate scenario;
- between 31/03/2020 and 30/09/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.



**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 18 months
Total costs	€339	€357
Annual cost impact (*)	3.39%	2.40% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example this shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 0.47% before costs and -1.93% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	98
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.16%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€16
Transaction costs	0.24% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€24
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% (including tax) of the outperformance relative to the best performance between the daily capitalised €STR index +25 bps and zero (0)%). The actual amount will vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1st April to 31 March each year).	€1

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

**Recommended holding period:** 18 months

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Credit Short Term R SHARE • ISIN: FR0011799931  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Credit Short Term sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform the daily capitalised €STR over the recommended holding period through exposure to interest-rate products, by adopting an SRI approach.

The investment universe is defined as follows:

All financial and non-financial companies that are rated "Investment Grade" that have issued one or more bonds in euros. For this purpose, we use the ICE BofA 1-3 Year Euro Corporate Index (ticker: ER01) as the reference scope. It represents approximately 550 issuers (\*).

The Sub-Fund's objective is to capitalise on:

- changes in short-term rates during changes in the monetary cycle; managers will actively manage the Sub-Fund's sensitivity during this period. Therefore, should managers favour a rise in rates, the Sub-Fund's sensitivity will be reduced in order to reduce the impact of the expected rise on the net asset value. Conversely, when the scenario anticipates a drop in key rates, the Sub-Fund's sensitivity will be increased in order to benefit from the rise in the price of fixed-rate securities.

The Sub-Fund's sensitivity will be between 0 and 2

- active management of issuers within the portfolio. Changes in credit spreads (credit margins between securities issued by private entities and securities issued by governments) will hugely affect any changes in the net asset value. Therefore, the choice of issuers in which the Sub-Fund invests plays a key role in delivering the expected performance. The selection of individual issuers draws on the combined expertise of Ofi Invest Asset Management's credit analysts (fundamental analysis) and credit managers (market analysis), as well as a quantitative analysis, in order to select issuers which suit the management constraints and offer the best potential for appreciation. Please note that no investments are made in sovereign issuers.

As part of its management approach, the manager will select securities with maturities of up to three years maximum. These strategies may be implemented simultaneously in the Sub-Fund.

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 Sub-Fund may invest up to 110% maximum of its assets in debt securities, bonds and money-market instruments. These will mainly be negotiable bonds and debt securities, including convertible bonds (up to 10% of the Sub-Fund's assets), listed on a regulated market in an OECD country (with the largest investment area being the eurozone), denominated in euros and issued by private or public companies.

Portfolio securities, or, alternatively, their issuers, must be rated "Investment Grade", under the rating policy put in place by the Management Company. The Sub-Fund may invest up to 10% of its net assets in "non Investment Grade" securities (as per the agency rating or an internal analysis by the Management Company, or which hold no rating).

The Sub-Fund may trade on regulated French and foreign financial futures markets (futures contracts and options) and perform over-the-counter transactions (swaps, caps and floors, options and forwards) as part of its management objective. The Sub-Fund may also invest in money-market instruments (including up to 10% maximum of the assets in eurocommercial paper) as part of its cash-investment approach.

The Sub-Fund's exposure to credit derivatives may not exceed 100% of its net assets.

**Benchmark index:** The capitalised €STR will be the benchmark used by the investor for comparing the UCITS' performance. 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.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day and is dated that same day.

**Intended retail investors:** This R share class in the Sub-Fund is aimed at all subscribers who are seeking higher appreciation on their capital than the appreciation on the daily capitalised €STR, and features diverse investments geared towards the credit markets. Potential investors are advised to have a medium-term investment horizon of 18 months. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is 18 months. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before 18 months have elapsed.

**Depository:** SOCIETE GENERALE PARIS

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

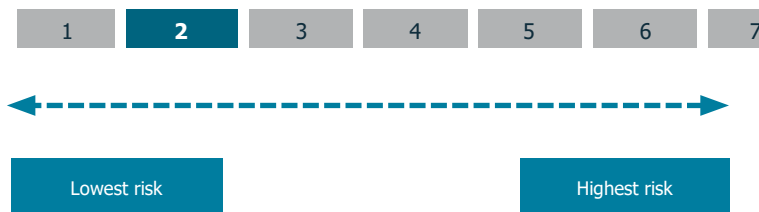
Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 18 months (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€9,160	€9,300
	Average return each year	-8.38%	-4.71%
Unfavourable	<b>What you might get back after costs</b>	€9,330	€9,320
	Average return each year	-6.72%	-4.57%
Moderate	<b>What you might get back after costs</b>	€9,720	€9,710
	Average return each year	-2.77%	-1.92%
Favourable	<b>What you might get back after costs</b>	€9,960	€9,940
	Average return each year	-0.45%	-0.37%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 30/04/2021 and 31/10/2022 for the unfavourable scenario;
- between 30/09/2019 and 31/03/2021 for the moderate scenario;
- between 31/03/2020 and 30/09/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 18 months
Total costs	€366	€400
Annual cost impact (*)	3.67%	2.69% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example this shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 0.77% before costs and -1.92% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	98
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.45%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€44
Transaction costs	0.24% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€24
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 18 months

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Credit Short Term RF SHARE • ISIN: FR0013308921  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Credit Short Terme sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform the daily capitalised €STR over the recommended holding period through exposure to interest-rate products, by adopting an SRI approach.

The investment universe is defined as follows:

All financial and non-financial companies that are rated "Investment Grade" that have issued one or more bonds in euros. For this purpose, we use the ICE BofA 1-3 Year Euro Corporate Index (ticker: ER01) as the reference scope. It represents approximately 550 issuers (\*).

The Sub-Fund's objective is to capitalise on:

- changes in short-term rates during changes in the monetary cycle; managers will actively manage the Sub-Fund's sensitivity during this period. Therefore, should managers favour a rise in rates, the Sub-Fund's sensitivity will be reduced in order to reduce the impact of the expected rise on the net asset value. Conversely, when the scenario anticipates a drop in key rates, the Sub-Fund's sensitivity will be increased in order to benefit from the rise in the price of fixed-rate securities.

The Sub-Fund's sensitivity will be between 0 and 2

- active management of issuers within the portfolio. Changes in credit spreads (credit margins between securities issued by private entities and securities issued by governments) will hugely affect any changes in the net asset value. Therefore, the choice of issuers in which the Sub-Fund invests plays a key role in delivering the expected performance. The selection of individual issuers draws on the combined expertise of Ofi Invest Asset Management's credit analysts (fundamental analysis) and credit managers (market analysis), as well as a quantitative analysis, in order to select issuers which suit the management constraints and offer the best potential for appreciation. Please note that no investments are made in sovereign issuers.

As part of its management approach, the manager will select securities with maturities of up to three years maximum. These strategies may be implemented simultaneously in the Sub-Fund.

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 Sub-Fund may invest up to 110% maximum of its assets in debt securities, bonds and money-market instruments. These will mainly be negotiable bonds and debt securities, including convertible bonds (up to 10% of the Sub-Fund's assets), listed on a regulated market in an OECD country (with the largest investment area being the eurozone), denominated in euros and issued by private or public companies.

Portfolio securities, or, alternatively, their issuers, must be rated "Investment Grade", under the rating policy put in place by the Management Company. The Sub-Fund may invest up to 10% of its net assets in "non Investment Grade" securities (as per the agency rating or an internal analysis by the Management Company, or which hold no rating).

The Sub-Fund may trade on regulated French and foreign financial futures markets (futures contracts and options) and perform over-the-counter transactions (swaps, caps and floors, options and forwards) as part of its management objective. The Sub-Fund may also invest in money-market instruments (including up to 10% maximum of the assets in eurocommercial paper) as part of its cash-investment approach.

The Sub-Fund's exposure to credit derivatives may not exceed 100% of its net assets.

**Benchmark index:** The capitalised €STR will be the benchmark used by the investor for comparing the UCITS' performance. 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.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day and is dated that same day.

**Intended retail investors:** This RF share class in the Sub-Fund is aimed at subscribers who subscribe via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate, or providing a non-independent advisory service when they have signed agreements with their customers stipulating that they may not receive or keep retrocessions) and who are seeking higher appreciation on their capital than the appreciation on the daily capitalised €STR, and features diverse investments geared towards credit markets. Potential investors are advised to have a medium-term investment horizon of 18 months. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is 18 months. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before 18 months have elapsed.

**Depository:** SOCIETE GENERALE PARIS

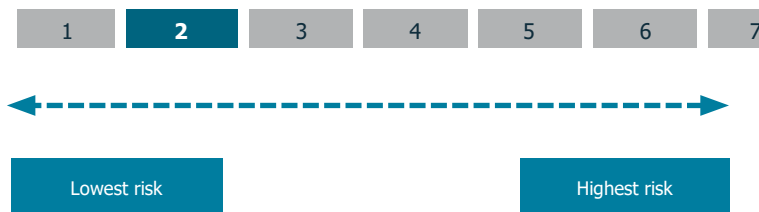
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 18 months (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€8,740	€9,170
	Average return each year	-12.59%	-5.64%
Unfavourable	<b>What you might get back after costs</b>	€9,480	€9,490
	Average return each year	-5.25%	-3.42%
Moderate	<b>What you might get back after costs</b>	€9,730	€9,760
	Average return each year	-2.65%	-1.62%
Favourable	<b>What you might get back after costs</b>	€9,990	€9,980
	Average return each year	-0.11%	-0.11%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/03/2021 and 30/09/2022 for the unfavourable scenario;
- between 31/03/2016 and 30/09/2017 for the moderate scenario;
- between 31/03/2020 and 30/09/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 18 months
Total costs	€347	€373
Annual cost impact (*)	3.48%	2.51% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example this shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 0.89% before costs and -1.62% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	98
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.26%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€25
Transaction costs	0.24% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€24
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 18 months

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Credit Short Term GIC SHARE • ISIN: FR0013487733  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany and Austria, and regulated by the German Federal Financial Supervisory Authority (BAFIN)  
 and the Austrian Financial Markets Authority (FMA).  
 Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Credit Short Term sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform the daily capitalised €STR over the recommended holding period through exposure to interest-rate products, by adopting an SRI approach.

The investment universe is defined as follows:

All financial and non-financial companies that are rated "Investment Grade" that have issued one or more bonds in euros. For this purpose, we use the ICE BofA 1-3 Year Euro Corporate Index (ticker: ER01) as the reference scope. It represents approximately 550 issuers (\*).

The Sub-Fund's objective is to capitalise on:

- changes in short-term rates during changes in the monetary cycle; managers will actively manage the Sub-Fund's sensitivity during this period. Therefore, should managers favour a rise in rates, the Sub-Fund's sensitivity will be reduced in order to reduce the impact of the expected rise on the net asset value. Conversely, when the scenario anticipates a drop in key rates, the Sub-Fund's sensitivity will be increased in order to benefit from the rise in the price of fixed-rate securities.

The Sub-Fund's sensitivity will be between 0 and 2

- active management of issuers within the portfolio. Changes in credit spreads (credit margins between securities issued by private entities and securities issued by governments) will hugely affect any changes in the net asset value. Therefore, the choice of issuers in which the Sub-Fund invests plays a key role in delivering the expected performance. The selection of individual issuers draws on the combined expertise of Ofi Invest Asset Management's credit analysts (fundamental analysis) and credit managers (market analysis), as well as a quantitative analysis, in order to select issuers which suit the management constraints and offer the best potential for appreciation. Please note that no investments are made in sovereign issuers.

As part of its management approach, the manager will select securities with maturities of up to three years maximum. These strategies may be implemented simultaneously in the Sub-Fund.

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 Sub-Fund may invest up to 110% maximum of its assets in debt securities, bonds and money-market instruments. These will mainly be negotiable bonds and debt securities, including convertible bonds (up to 10% of the Sub-Fund's assets), listed on a regulated market in an OECD country (with the largest investment area being the eurozone), denominated in euros and issued by private or public companies.

Portfolio securities, or, alternatively, their issuers, must be rated "Investment Grade", under the rating policy put in place by the Management Company. The Sub-Fund may invest up to 10% of its net assets in "non Investment Grade" securities (as per the agency rating or an internal analysis by the Management Company, or which hold no rating).

The Sub-Fund may trade on regulated French and foreign financial futures markets (futures contracts and options) and perform over-the-counter transactions (swaps, caps and floors, options and forwards) as part of its management objective. The Sub-Fund may also invest in money-market instruments (including up to 10% maximum of the assets in eurocommercial paper) as part of its cash-investment approach.

The Sub-Fund's exposure to credit derivatives may not exceed 100% of its net assets.

**Benchmark index:** The capitalised €STR will be the benchmark used by the investor for comparing the UCITS' performance. 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.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day and is dated that same day.

**Intended retail investors:** This GI share class in the Sub-Fund is aimed at German and Austrian subscribers with a minimum initial subscription amount of €500,000, who are seeking higher appreciation on their capital than the appreciation on the daily capitalised €STR, and features diverse investments geared towards the credit markets. Potential investors are advised to have a medium-term investment horizon of 18 months. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is 18 months. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before 18 months have elapsed.

**Depositary:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

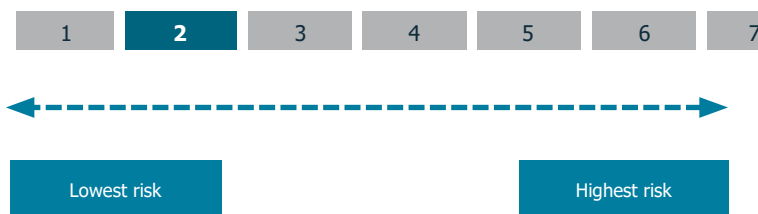
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 18 months (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€9,170	€9,310
	Average return each year	-8.26%	-4.63%
Unfavourable	<b>What you might get back after costs</b>	€9,370	€9,380
	Average return each year	-6.30%	-4.15%
Moderate	<b>What you might get back after costs</b>	€9,730	€9,710
	Average return each year	-2.74%	-1.93%
Favourable	<b>What you might get back after costs</b>	€10,000	€10,010
	Average return each year	-0.01%	0.06%

- The scenarios are based on an investment (compared to historical net asset values) made:
  - between 30/04/2021 and 31/10/2022 for the unfavourable scenario;
  - between 31/01/2020 and 31/07/2021 for the moderate scenario;
  - between 31/03/2020 and 30/09/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 18 months
Total costs	€322	€334
Annual cost impact (*)	3.22%	2.24% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example this shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 0.31% before costs and -1.93% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	98
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.0%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€0
Transaction costs	0.24% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€24
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 18 months

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22, rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

### Sub-Fund No. 3 – Ofi Invest ESG Euro Credit Short Term

#### Summary of management offer:

Characteristics							
Share	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				
I	FR0000979866	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
R	FR0011799931	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013308921	Capitalisation	Capitalisation and/or Distribution	EUR	For investors subscribing via distributors or intermediaries:  - subject to national legislation prohibiting any retrocession to distributors;  - providing an independent advisory service within the meaning of EU Regulation MiFID II;  - providing a service of individual portfolio management under mandate (**)	Nil	Nil
GIC	FR0013487733	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria (**)	EUR 500,000	N/A

(\*) For I shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF and GIC shares may also be subscribed for with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

## I. OPERATING AND MANAGEMENT PROCEDURE OF THE SUB-FUND

### 1/ FORM OF THE SUB-FUND

#### Name:

Ofi Invest ESG Euro Credit Short Term (the "Sub-Fund").

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

A sub-fund under French law of the Global SICAV.

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

#### Date of creation and envisaged term:

The Sub-Fund was created on 16 September 2019 for a term of 99 years.

It is the result of the merger of the mutual fund OFI RS EURO CREDIT SHORT TERM, itself created on 30 November 2001.

### 2/ GENERAL CHARACTERISTICS

#### Characteristics of the shares:

- ISIN code – I shares: FR0000979866
- ISIN code – R shares: FR0011799931
- ISIN code – RF shares: FR0013308921
- ISIN code – GIC shares: FR0013487733

#### Nature of the right attached to the unit class:

Every shareholder has a right of joint ownership on the assets of the Sub-Fund proportional to the number of shares owned.

#### Liability management:

The shares issued by the Sub-Fund are admitted for trading on Euroclear France (managed bearer and registered shares) and to the Management Company's register (directly registered shares).

#### Voting right:

No voting right is attached to the shares, decisions being made by the Management Company.

However, information about changes to operation of the Sub-Fund is given to unitholders, either individually or via the press, or by any other means in accordance with instruction 2011-20 of 21 December 2011.

#### Share form:

Directly registered shares: for subscription and redemption orders placed with Ofi invest Asset Management.

Bearer and managed registered shares: for subscription and redemption orders placed with Société Générale.

#### Fractional shares:

☒ Yes ☐ No

#### Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

#### Closing date:

Last trading day worked in Paris in December

### 3/ SPECIFIC PROVISIONS

#### Characteristics of the shares:

- ISIN code – I shares: FR0000979866
- ISIN code – R shares: FR0011799931
- ISIN code – RF shares: FR0013308921
- ISIN code – GIC shares: FR0013487733

**Classification:** Bonds and other debt securities denominated in euros.

#### Management objective:

The management objective of the Sub-Fund is to achieve a performance greater than that of the €STR index capitalised daily over the recommended investment period, through exposure to interest rate products, adopting an SRI approach.

#### Benchmark:

The benchmark against which the investor can compare performance of the Sub-Fund is the €STR capitalised daily.

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 actual transaction data provided by a sample of the largest banks in the eurozone and posted on the website: [www.ecb.europa.eu](http://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 portfolio is built and managed based on a quantitative and qualitative investment universe, in order to integrate securities into the Sub-Fund that are deemed to suit the management objectives and constraints.

The aim of the Sub-Fund is to take advantage of:

- changes in short-term rates during the monetary cycle change period; it will be the responsibility of the managers to actively guide the sensitivity of the Sub-Fund. So in the event that the managers favour a rise in rates, the sensitivity of the Sub-Fund will be reduced in order to lessen the impact of the expected rise on the net asset value. Conversely, when a dip in key rates occurs, the sensitivity will be increased in order to benefit from the appreciation in fixed-rate securities.

The sensitivity of the Sub-Fund will change within a range of 0 to 2

- Active management of issuers entering the portfolio's composition. The development of credit spreads (credit margins existing between securities issued by private entities and those issued by States) will have a significant impact on the development of the net asset value. The choice of issuers in which the Sub-Fund invests is an important part of building up the expected performance. The selection of individual issuers calls on the combined expertise of Ofi invest Asset Management credit analysts (fundamental analysis) and credit managers (market analysis), as well as a quantitative analysis to select issuers who suit the management constraints and offer the best potential for appreciation. Please note that there is no investment in sovereign issuers.

In the context of his management, the manager will select securities whose maturity is at most three years.

The Sub-Fund may invest up to 5% of its net assets in contingent convertible bonds, called "CoCos".

CoCos are hybrid securities issued by financial institutions (banks, insurance companies, etc.) that allow losses to be absorbed when their regulatory capital falls below a certain predefined threshold (or trigger). They are used to improve the portfolio's return, but with an additional risk related to their subordination to other types of debt, and to the automatic activation (or at the discretion of the issuer's regulator) of clauses that may result in a total loss of the investment.

Concomitantly with the financial analysis, the manager complements their study with the 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 covers at least 90% of the portfolio's securities (as a percentage of the Sub-Fund's net assets excluding cash).

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 1 - 3 Year Euro Corporate Index as a benchmark scope (ticker: ER01). This represents approximately 550 issuers (\*)

(\*) Data accurate as at 30 April 2022, but may change over time.

Within the Sub-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.

This study is carried out taking into account Environmental, Social and Governance elements, 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.

The SRI analysis team defines a sector-based reference of the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and 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 conduct of directors and 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.

This ESG score is calculated out of 10.

These scores can be the subject of:

- Possible penalties for controversial issues not yet included in the key issue ratings;
- 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.

Companies' 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, 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.

Excluded from the investment universe are the 20% of issuers that are lagging behind in their management of ESG issues (SRI category "Under Surveillance" - Best In Class scores calculated by our SRI Unit).

The Sub-Fund may hold securities in the SRI category "Under supervision", in the event of a downgrade in an issuer's ESG rating, or the score of an unrated issuer at the time of its acquisition. In this case, as in the case where one of the holding limits for "Uncertain" or "Followers" securities is exceeded, divestment of these securities will be completed within three months.

Furthermore, this investment universe may also boast a list of issuers not represented in the index, such as issuers with no in-branch rating that are treated as Investment Grade issuers based on the Management Company's analysis, High-Yield issuers that have been downgraded or issuers that are only in the index for monetary purposes. This additional list may not account for more than 10% of the investment universe and issuers on this list must obtain a higher rating than the exclusion threshold for the benchmark investment universe (ER01).

When divestments occur in connection with a downgrade in an issuer's ESG rating, they are mentioned in the management commentary in the Sub-Fund's monthly report.

From this universe, the Sub-Fund will apply the following exclusions:

Ofi invest Asset Management has identified risk areas for its investments in relation to certain business sectors and international benchmarks. Therefore, the Management Company has introduced exclusionary policies to minimise these risks and manage its reputational risk.

The Sub-Fund complies with the policies summarised in the document entitled "Investment Policy - Industry and Regulatory Exclusions".

This document is available at: [https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives\\_ofi-invest-AM.pdf](https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives_ofi-invest-AM.pdf) [French language only]

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

The ESG analysis of issuers' practices is carried out using a dedicated proprietary tool allowing automation of the quantitative processing of ESG data, combined with a qualitative analysis of 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 Sub-Fund complies with the AFG Eurosif Transparency Code for publicly traded SRI funds, 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.

➤ [SFDR:](#)

#### **How sustainability risks are integrated into product investment decisions:**

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

For more information about how environmental and/or social and governance characteristics are taken into account, please take a look at the pre-contractual information document appended to the prospectus (appendix for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of the SFDR, and Article 6, first paragraph of the Taxonomy Regulation).

➤ Taxonomy:

The investments underlying this product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending the SFDR). Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. 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.

➤ Assets (excluding embedded derivatives):

The Sub-Fund portfolio is made up of the following categories of assets and financial instruments:

**Debt securities and money market instruments:**

Up to a maximum of 110% of the Sub-Fund's assets. These will mainly be negotiable bonds and debt securities, including convertible bonds (within a limit of 10% of the Sub-Fund assets), listed on a regulated market in an OECD country (the largest area for investing being the eurozone), denominated in euros and issued by private or public companies.

Portfolio securities, or failing that their issuers, must be rated Investment Grade, according to the rating policy implemented by the management company. This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined based on ratings allocated by one or more recognised agencies, and scores from analyses by the Management Company's Credit Analysis team.

As a result, investment decisions or credit-instrument transfer decisions are not automatically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

In the event of any downgrading into the "non-Investment Grade" category for the rating of a security allocated in accordance with the chosen ratings policy, the manager shall have the option of maintaining the portfolio as it is, subject to a credit analysis or risk management, otherwise he should take any corrective action necessary to once again comply with the composition of the portfolio within a maximum period of three months.

The Sub-Fund may hold "non investment grade" securities (according to the agency rating or an internal analysis by the Management Company, or which hold no rating) up to an overall limit of 10% of its net assets.

In the event that this limit of 10% is exceeded (through a market effect or the downgrading of a rating for a security allocated based on the chosen rating policy), the manager shall take any corrective action he deems necessary to fulfil his commitments to the composition of the portfolio within a maximum period of three months.

The maturity of the securities in the portfolio shall be at most three years.

In money market instruments (including a maximum of 10% of the assets in euro commercial paper) as part of its cash investment.

The sensitivity of the Sub-Fund may vary between 0 and 2.

Credit sensitivity constraint: the weighting of each instrument is defined based on the overall sensitivity of the portfolio and the results of the analysis carried out on each one.

Range of sensitivity to interest rates within which the Sub-Fund is managed	Between 0 and 2
Currency denominations for securities in which the Sub-Fund invests	Euro: from 0 to 100% of net assets (*) Currencies: from 0 to 10% of the net assets (*)
Level of currency risk borne by the Sub-Fund	10% max. of the net assets
Geographical area of issuers of securities to which the Sub-Fund is exposed	Euro: from 0 to 100% of net assets (*) Other: from 0 to 10% of net assets

**Shares or shares of other UCIs or investment funds:**

In order to manage the cash or access specific markets (sector-based or geographic), the Sub-Fund may invest up to 10% of its assets in shares and shares in French or foreign UCITS under Directive 2009/65/EC themselves investing a maximum of 10% of their assets in shares or shares in other UCITS or investment funds, or in shares and shares of other French or foreign UCIs or investment funds under foreign law which satisfy the conditions provided for in Article R. 214-13 (1) to (4) of the French Monetary and Financial Code.

These funds may be UCIs managed or promoted by companies in the Ofi invest Group.



**Other assets eligible within the limit of 10% of the assets:**

The Sub-Fund may hold up to 10% in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market, in compliance with Article R. 214.12 of the French Monetary and Financial Code.

➤ Derivative instruments:

The Sub-Fund may act on regulated French and foreign financial futures markets (futures contracts and options) and carry out over-the-counter transactions (swaps, caps and floors, options and forwards) as part of its management objective.

For interest rates, managers can use futures financial instruments negotiated OTC or on a regulated market for the purposes of hedging and exposure.

For foreign exchange, the managers may use derivative instruments (swaps, forwards, options or agreements) for the purposes of hedging currency risk.

The managers may also use the purchase or sale of futures financial instruments which meet the specifications of credit derivatives (credit default swap) as defined by the framework agreements for French investment (FBF) or international investment (ISDA).

These credit derivatives will be used:

- Either to take a credit position on an issuer or a basket of issuers. In this case the Sub-Fund may use both put and call options;
- Or as an instrument to hedge credit exposure present in the portfolio (physical securities or derivative credits in a protective put position).

Protective puts are performed in compliance with the ratings criteria detailed above (maximum 10% of positions in unrated or speculative securities - this limit is used in line with cash and derivative positions). However, in the event of protective calls, this 10% limit does not apply.

The Sub-Fund may also use credit indexes such as the ITRAXX. The management may use these exposed indexes and therefore take a position on risks of default and variation of spreads of issuers making up the index.

The exposure of the Sub-Fund to credit derivatives may not exceed 100% of the net assets.

The Sub-Fund may use financial futures instruments where this respects its global limit calculated using the probabilistic method (see "Global Risk").

Interest rate derivatives:

As part of this management, the manager will perform hedging or exposure operations on interest rate risks linked to the bonds held in the portfolio.

The derivative instruments used to this end are, in particular interest rate swaps, futures and options.

Currency derivatives:

The Sub-Fund may operate on the currency market through cash or futures contracts on currencies on organised and regulated markets, French or foreign (futures, options, etc.) or over-the-counter futures currencies contracts (swaps, forwards, etc.).

Futures transactions shall be used to cover any foreign currency exposure of the Sub-Fund.

### Credit derivatives:

The manager may use financial agreements in order to expose/sensitize the Sub-Fund to credit risk through protective put options or, conversely, to cover portfolio credit exposure through protective call options.

Use by the manager of credit derivatives will, in particular, make it possible to manage the global credit exposure of the portfolio, the taking or hedging against individual credit risks or a basket of issuers, and realisation of relative value strategies (namely, to hedge and/or expose the portfolio regarding the risk of discrepancy in remuneration on one or more issuers).

The derivative instruments used to this end include CDS, CDS indices and options on CDS indices.

CDS (Credit Default Swaps) are futures contracts, the underlying asset of which is an obligation by which the buyer pays an annual premium, fixed at the start of the contract (fixed swap flow) and the seller, compensation in the case of a credit event affecting the issuer of the underlying bond (variable flow, otherwise known as conditional flow).

### **Commitment of the Sub-Fund on financial contracts:**

The commitment is calculated according to the probability method with a VaR at a horizon of one week with a probability of 95%. This VaR must not exceed 5% of net assets.

The maximum leverage of the Sub-Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 200%. However, the Sub-Fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

### **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, JPMorgan, 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 and Morgan Stanley.

The Sub-Fund Management Company selects its counterparties for their expertise in each category of transactions 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 Sub-Fund or on the underlying assets of the financial contracts acquired by the Sub-Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Sub-Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Sub-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 Monetary Mutual Funds (UCI);
- Or not invested and placed in a cash account held by the Sub-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 Sub-Fund does not place any restrictions on its counterparties with regard to reuse of the financial guarantees supplied by the Sub-Fund.

#### **Safe-keeping:**

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

#### **Remuneration:**

The Sub-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:

The Sub-Fund may be exposed, in minority proportions, to convertible bonds when the latter offer more attractive opportunities than the aforementioned bonds. Generally, share sensitivity, at the time of acquisition of these convertible bonds, is negligible but evolution of the markets may show residual share sensitivity.

##### ➤ Deposits:

The Sub-Fund does not carry out deposit transactions and may also hold liquid assets, including foreign currencies.

##### ➤ Cash borrowing:

In the context of normal operation, the Sub-Fund may occasionally find itself in a debtor position and have recourse, in this case, to cash borrowing, within the limit of 10% of its net assets.

##### ➤ Acquisition transactions and temporary purchase and sale of securities:

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

#### **Risk profile:**

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

The Sub-Fund is a UCITS classified as "Bonds and other debt securities denominated in euros" and consequently investors are mainly exposed to the following risks:

##### Capital loss risk:

The investor is advised that the performance of the Sub-Fund might not conform to his objectives and that his capital might not be returned in full, the Sub-Fund not benefiting from any guarantee or protection of capital invested.

##### Interest rate risk:

The interest rate risk corresponds to the risk linked to a rise in the rate of bond markets, which causes a drop in bond prices and therefore a drop in the net asset value of the Sub-Fund. The sensitivity of the Sub-Fund may vary between 0 and 2.

##### Credit risk:

this represents the possible risk of downgrading of the issuer's credit rating, which would have a negative impact on the rate of the security and therefore on the net asset value of the Sub-Fund. The use of credit derivatives may increase this risk.

##### Commitment risk:

The Sub-Fund may use derivative products in addition to the securities in the portfolio, with a maximum overall commitment of 200% of the assets. In the event of any unfavourable developments in the markets, the net asset value of the Sub-Fund may undergo a more significant drop.

Risk linked to investment in convertible bonds:

The value of convertible bonds depends on several factors: level of interest rates, changes in the price of underlying shares, changes in the price of derivatives embedded in the convertible bond. These various elements may lead to a drop in the net asset value of the Sub-Fund. If the underlying shares for convertible and similar bonds, and shares held directly in the portfolio or in the indices to which the portfolio is exposed fall, the net asset value may drop. Share risk remains ancillary in this Sub-Fund.

Counterparty risk:

This is risk linked to the use by the Sub-Fund of future financial instruments, over the counter. These transactions concluded with one or more eligible counterparties potentially expose the Sub-Fund to a risk of one of these counterparties defaulting and possibly resulting in failure to pay.

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 Sub-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.

And secondarily:

Foreign exchange risk:

Exchange risk is due to investments in currencies other than the euro – it is a secondary consideration for this Sub-Fund.

Share risk:

This is the risk of variation in the share prices to which the portfolio is exposed. A minority proportion of the Sub-Fund may be exposed to convertible bonds, where such bonds present more attractive opportunities than the above-mentioned bonds. Generally speaking, the share sensitivity at the time of purchasing these convertible bonds is negligible, but the development of the markets may bring forth a residual share sensitivity.

High Yield risk ("Speculative High Yield"):

This is the credit risk applied to what are known as "speculative" securities which present probabilities of default higher than those of Investment Grade securities. In exchange, they offer higher levels of return. In the case of downgrading of the rating, the net asset value of the Sub-Fund will fall.

Risk associated with contingent bonds:

CoCos are hybrid securities issued by financial institutions (such as banks and insurance companies) that allow losses to be absorbed when their regulatory capital falls below a certain predefined threshold (or trigger) or is deemed insufficient by the regulator of these financial institutions. The first case is referred to as a mechanical trigger and the second case is referred to a discretionary trigger of the absorption mechanism by the regulator. The trigger, specified in the prospectus at issue, corresponds to the level of capital from which the absorption of losses is mechanically triggered. This absorption of losses is achieved either by conversion into shares or by a reduction in the nominal value (partial or total).

The main specific risks associated with the use of Cocos are the risks of:

- Triggering the loss absorption mechanism: this involves either the conversion of the CoCos into shares ("equity conversion") or the partial or total reduction of the nominal value ("write down");
- Non-payment of coupons: payment of coupons is at the discretion of the issuer (but with the systematic prior consent of the regulator) and non-payment of coupons does not constitute a default on the part of the issuer;
- Non-redemption on call date: AT1 CoCos are perpetual bonds but redeemable on certain dates (call dates) at the discretion of the issuer (with the agreement of its regulator). Non-repayment on the call date increases the maturity of the bond and therefore has a negative effect on the price of the bond. It also exposes the investor to the risk of never being repaid;
- Capital structure: in the event of bankruptcy of the issuer, the CoCo holder will be repaid only after full repayment of non-subordinated bond holders. In some cases (e.g. CoCo with permanent write-down), the holder of the CoCo may suffer a greater loss than the shareholders.
- Valuation: given the complexity of these instruments, their valuation for investment or later requires specific expertise. The absence of regularly observable data on the issuer and the possibility of discretionary intervention by the issuer's regulatory authority may call into question the valuation of these instruments;
- Liquidity: trading ranges can be high in stress situations. And in some scenarios, it may not be possible to find any trading counterparties.



### Subscribers concerned and standard investor profile:

The I and R shares intended for are all subscribers.

RF shares are reserved for investors subscribing via distributors or intermediaries:

- Subject to national legislation prohibiting any retrocession to distributors;
- providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate.

GIC shares are reserved for sale in Germany and Austria.

The Sub-Fund is intended for investors seeking a higher appreciation of their capital than the €STR capitalised daily and featuring diverse investments geared towards the credit markets.

The amount which it is reasonable to invest in this Sub-Fund depends on the personal situation of the investor. To determine this, investors should take into account their personal wealth, their current and future needs, their investment horizon and also their wish to take risks or, on the contrary, to favour prudent investment. They are also strongly recommended to sufficiently diversify their investments, so as not to expose them exclusively to the risk of this Sub-Fund.

Recommended term of investment: 18 months.

### Procedure for determination and allocation of income:

For I - R and RF – GIC shares: accumulation.

Income is entered into the accounts using the accrued coupons method.

The sums distributable by an UCITS are made up of:

- 1 The net result plus retained income plus or minus the balance of the income adjustment account;
- 2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

The Board of Directors decides on the allocation of profit.

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

### The Sub-Fund has opted for the following option for I – R – RF – GIC shares:

#### Distributable amounts relating to the net result:

- ☒ Pure capitalisation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law.
- ☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☐ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

## Characteristics of the shares:

Characteristics							
Share	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				
I	FR0000979866	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
R	FR0011799931	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013308921	Capitalisation	Capitalisation and/or Distribution	EUR	For investors subscribing via distributors or intermediaries:  - subject to national legislation prohibiting any retrocession to distributors;  - providing an independent advisory service within the meaning of EU Regulation MiFID II;  - providing a service of individual portfolio management under mandate (**)	Nil	Nil
GIC	FR0013487733	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria (**)	EUR 500,000	N/A

(\*) For I shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF and GIC shares may also be subscribed for with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

### Subscription and redemption procedure:

Two options: via IZNES (for directly registered shares) or via Société Générale (for bearer and managed registered shares):

Subscription and redemption requests are centralised every valuation day up to 12:00 pm with the Depositary and are matched based on the next net asset value, at an unknown rate.

The corresponding payments are made on the second non-holiday trading day following the net asset value date applied.

Option of subscribing in amounts and/or in fractions of shares (ten thousandths); redemptions are only possible in quantities of shares.

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

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

The original net asset value of I – R – RF – GIC is: EUR 100

### **Crisis in Ukraine:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

### The body designated for centralising subscriptions and redemptions:

#### For directly registered shares:

##### **IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

#### For managed bearer and registered shares:

##### **Société Générale**

Registered Office: 29 Boulevard Haussmann, 75009 Paris (France).

Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France)

Investors wishing to subscribe for shares and shareholders wishing to redeem shares are invited to contact Ofi invest Asset Management directly (for directly registered shares) or Société Générale (by delegation of the Management Company for bearer and managed registered shares) for information on the cut-off time for processing their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

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

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

**Redemption cap mechanism (« Gates »):**

Under the General Regulation of the AMF, the Management Company may, temporarily, when exceptional circumstances so require, implement a redemption cap mechanism, which allows redemption requests from the Sub-Fund's shareholders to be spread over several net asset values if they exceed a certain threshold, determined objectively to guarantee the well management of the Sub-Fund management and therefore equity among shareholders.

Therefore, the threshold determined by Ofi Invest Asset Management is set to 5% (net redemptions of subscriptions/ last known net asset value). This threshold is appropriate given the frequency with which the net asset value of the Sub-Fund is calculated, its management strategy and the liquidity of the assets it holds.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration of this mechanism is fixed at 20 net asset values over 3 months.

Subscription and redemption transactions for the same number of shares, based on the same net asset value and for the same shareholder or beneficial owner (referred to as round-trip transactions), are not affected by the redemption cap mechanism.

Description of the method used:

The Sub-Fund's shareholders are reminded that the threshold for triggering the redemption cap mechanism is measured using the ratio between:

- the difference between the number of the Sub-Fund's shares for which redemption is requested or the total amount of such redemptions and the number of the Sub-Fund's shares for which subscription is requested or the total amount of such subscriptions on the same centralisation date; and
- the net assets or the total number of the Sub-Fund's shares.

If the Sub-Fund has several share classes, the trigger threshold for this mechanism will be the same for all share classes in the Sub-Fund.

This threshold applies to centralised redemptions for all the Sub-Fund's assets and not specifically to the Sub-Fund's share classes.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

By way of example, if the total redemption requests for the Sub-Fund's shares, on the same centralisation date, are 20%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 10% of net assets (and therefore execute 50% of redemption requests instead of 25% if it were to strictly apply the 5% cap).

Shareholders information terms:

Should the redemption cap mechanism be activated, all shareholders of the Sub-Fund will be informed through the Management Company's website (<https://www.ofi-invest-am.com>).

Shareholders of the Sub-Fund whose orders have not been executed will be individually notified without delay.

Processing of orders that have not been executed:

These will be automatically postponed to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, unexecuted and automatically postponed redemption orders may not be revoked by the shareholders of the Sub-Fund concerned.

## 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 Sub-Fund serves to offset the costs borne by the Sub-Fund to invest or divest the assets entrusted.

Fees not retained are paid to the Management Company or to the marketers.

Fees payable by investors, collected at the time of subscriptions and redemptions	Base	Rate / scale I – R – RF – GI shares
Subscription fee not retained by the Sub-Fund	Net asset value X number of shares	2% (including tax) Maximum
Subscription fee retained by the Sub-Fund	Net asset value X number of shares	Nil
Redemption fee not retained by the Sub-Fund	Net asset value X number of shares	1% (including tax) Maximum
Redemption fee retained by the Sub-Fund	Net asset value X number of shares	Nil

### ➤ Management fees:

Fees cover all costs invoiced directly to the Sub-Fund, with the exception of transactions costs.

For details of the actual fees charged to the Sub-Fund, please refer to the PRIIPS.

	Costs charged to the Sub-Fund	Base	Rate/scale I shares	Rate/scale R shares	Rate/scale RF shares	Rate/scale GIC shares
1	Management Company's external management fees and running costs	Net assets	0.55 % (including tax) Maximum rate	0.60 % (including tax) Maximum rate	0.50 % (including tax) Maximum rate	0.30% (including tax) Maximum rate
2	Maximum turnover fee per transaction. (1)  Service provider collecting turnover fee: <b>100% depositary/custodian</b>	Fixed fee per transaction  <b>Transferable securities and money market products</b> Eurozone and Mature Countries Emerging Countries  <b>UCI</b>  <b>"Ordinary" OTC products</b> <b>"Complex" OTC products</b>  <b>Cleared derivatives</b>	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)	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)	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)	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)
3	Outperformance fee	Net assets	20% (including tax) of the performance in relation to the best performance between the €STR index capitalised daily +25 bp and zero (0)%	-	-	-

Operating and management fees are directly charged to the profit and loss account of the Sub-Fund on calculation of each net asset value.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs with a view to the recovery of debts (e.g.: Lehman) or proceedings to assert a right (e.g.: class action).

The information relating to these fees is also set out ex post in the Sub-Fund's annual report.

➤ [Outperformance fee exclusively for I shares:](#)

Variable fees correspond to an outperformance fee.

From 1st April 2022, the outperformance fee is calculated as follows:

The calculation period for the outperformance fee, or crystallisation period, runs from 1st April to 31 March each year. The calculation also takes into account the relative performance of previous periods (see below).

Each time the net asset value is calculated, the outperformance of the Sub-Fund is defined as the positive difference between the net assets of the Sub-Fund, before taking into account any provision for outperformance fees, and the net assets of a notional sub-fund achieving exactly the same performance as the benchmark and recording the same pattern of subscriptions and redemptions as the actual Sub-Fund.

Each time the net asset value is established, the outperformance fee, defined as 20% of the performance above the best performance between the €STR index capitalised daily + 25 bps and zero (0)%, is the subject of a provision, or a reversal of a provision 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.

Exceptionally, the reference period will start on 1st April 2022: previous crystallisation periods are not considered in the calculation. The first reference period will run from 1st April 2022 to 31 March 2023, the second from 1st April 2022 to 31 March 2024, and so on until the fifth period from 1st April 2022 to 31 March 2027.

For example:

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

In the case of redemptions, the share of the outperformance fee corresponding to the redeemed shares is collected by the Management Company.

Except for redemptions, the Management Company collects the outperformance fee on the end date of 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 acquisitions and temporary purchase or sale of securities:](#)

Not applicable.

➤ [Brief description of the procedure for choosing brokers:](#)

The Ofi invest Group has set up a procedure for selecting and evaluating market brokers, which makes it possible to choose the best market brokers for each financial instrument category and to ensure the quality of order execution on behalf of our managed funds.

The management teams can send their orders directly to the selected market brokers or through the Ofi invest Group's trading desk, Ofi Invest Intermediation Services. If Ofi Invest Intermediation Services is used, the Sub-Fund will also be charged a fee for the receipt and transmission of orders in addition to the management fee 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, Shares or UCI 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.

The Ofi invest Group's management teams conduct a multi-criteria assessment every six months. 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 assessment, the Ofi invest Group may reduce the volume of orders entrusted to a market broker or remove the broker 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 fixing the 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).

## II. 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 Shares

Subscriptions and redemptions of shares of the Sub-Fund can be sent to:

For directly registered shares:

IZNES

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

(holder of the register of directly registered shares)

For managed bearer and registered shares:

**Société Générale**

Postal address of function of centralisation of subscription/redemption orders and keeping of registers (by delegation by the Management Company): 32, rue du Champ-de-tir — 44000 Nantes (France).

Shareholders are informed of changes affecting the Sub-Fund according to the terms defined by the AMF: specific provision of information or any other method (financial notices, periodic documents and so on).

### 3/ Distribution of information about the Sub-Fund

The Sub-Fund prospectus, the net asset value of the Sub-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

Email: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com) and/or [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance quality objectives on its website: <https://www.ofi-invest-am.com> and in the annual report of the Sub-Fund.

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Sub-Fund to the Sub-Fund holders 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 Sub-Fund.

### III. INVESTMENT RULES

**THE SUB-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.**

The Sub-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.

The main financial instruments and management techniques used by the Sub-Fund are mentioned in the "Specific Provisions" section of the prospectus.

### IV. GLOBAL RISK

The commitment is calculated according to the probability method with a VaR at a horizon of one week with a probability of 95%. This VaR must not exceed 5% of net assets.

The maximum leverage of the Sub-Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 200%. However, the Sub-Fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

### V. 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 and is dated that same day.

#### I/ RULES FOR VALUATION OF ASSETS:

The Sub-Fund has complied with Accounting Standards Authority regulation no. 2014-01 of 14 January 2014 on the accounting plan of open-end collective investment undertakings.

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

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

Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The Sub-Fund values its securities at the actual value, the value resulting from the market value or in the absence of any existing market, by using 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 fixed-term and conditional transactions:](#)

#### Financial instruments:

- Equity securities: equity securities admitted for trading on a regulated or similar market are valued based on closing prices.
- Debt securities: debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

#### Money market instruments:

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

**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:**

Shares 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.

**Acquisitions and temporary purchases and sales of securities:**

Not applicable.

**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

**Description of the method for calculating fixed management fees:**

Management fees are directly charged to the profit and loss account of the Sub-Fund, when each net asset value is calculated. The maximum rate applied based on net assets may not exceed 0.55% (including tax), all UCIs included, for I shares; 0.60% (including tax), all UCIs included, for R shares; 0.50% (including tax) for RF shares, all UCIs included, and; 0.30% (including tax), all UCIs included, for GIC shares.

**Description of the method for calculating variable management fees for I shares:**

They correspond to 20% (including tax) of the performance in relation to the best performance between the €STR index capitalised daily +25 bp and zero (0)% Variable costs will be provisioned at each net asset value and collected at the end of each financial year. However, only an increase in the difference established at the end of a financial year compared to one of the previous year-ends will give rise to the collection of variable costs. In the case of underperformance during the financial year, there will be a reversal of the provision capped at the level of allocations.

**VI. REMUNERATION**

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

This policy aims to provide a framework for the different remuneration packages for employees with decision-making, control or risk-taking powers 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 shareholders.

The objective of this policy is to discourage excessive risk-taking, notably in contradiction with the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at: <https://www.ofi-invest-am.com> or free of charge upon written request.



● **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 Sub-Fund are:

- The SRI score calculated during the investment strategy process. For the method used to calculate this score, please take a look at the "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?" section.
- The percentage of 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 each sector of the investment universe).

In addition, under the French SRI Label awarded to the Sub-Fund, of the four E, S, G and Human Rights indicators, the following two ESG indicators were also selected:

- Emissions financed on Scope 1 and 2
- Board gender diversity

● **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 not 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?**

**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.

☒ Yes

☐ No

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



Adverse sustainability indicator		Metric
<b>Climate and other environment-related indicators</b>		
<b>Greenhouse gas emissions</b>	<b>1. GHG emissions</b>	Scope 1 GHG emissions
		Scope 2 GHG emissions
		Scope 3 GHG emissions
		Total GHG emissions
	<b>2. Carbon footprint</b>	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)
	<b>3. GHG intensity of investee companies</b>	GHG intensity of investee companies (Scope 1, 2 and 3 GHG / CA emissions)
<b>Biodiversity</b>	<b>4. Exposure to companies active in the fossil fuel sector</b>	Share of investments in companies active in the fossil fuel sector
	<b>5. Share of non-renewable energy consumption and production</b>	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
	<b>6. Energy consumption intensity per high impact climate sector</b>	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
<b>Water</b>	<b>8. Emissions to water</b>	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
<b>Waste</b>	<b>9. Hazardous waste and radioactive waste ratio</b>	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Social and employee matters</b>	<b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b>	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	<b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	<b>12. Unadjusted gender pay gap</b>	Average unadjusted gender pay gap of investee companies
	<b>13. Board gender diversity</b>	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
	<b>14. Exposure to controversial weapons</b>	Share of investments in investee companies involved in the

		manufacture or selling of controversial weapons
<b>Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Anti-corruption and anti-bribery</b>	<b>16. Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery</b>	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery

For more information, please take a look at 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>



### What investment strategy does this financial product follow?

The investment strategy of the Sub-Fund involves investing in negotiable bonds and debt securities, including convertible bonds, issued by issuers listed on a regulated market of an OECD country (the preponderant area for investment remaining the eurozone), denominated in euros and issued by private or public companies demonstrating *cogent practices for managing ESG issues, and excluding companies demonstrating insufficient consideration of these issues or belonging to a sector of activity presenting a high risk on one or more sustainability issues*.

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.

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 Sub-Fund are as follows:

#### **Policies for incorporating ESG into investment decisions**

The 20% of securities with the lowest ESG performance ratings are excluded from the investment universe, based on a Best-in-Class approach.

In assessing ESG practices, the Sub-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.

Consideration of these criteria varies according to the sector of activity, and they are weighted according to the risks they represent within this sector (reputational, legal, operational, etc.).

#### **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 relating to controversies not yet included in 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.
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.

Companies' ESG scores are used to determine an SRI score corresponding to the ranking of the issuer's ESG score compared to other operators in its ICB supersector (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. Issuers are sorted into categories based on their SRI Score. Each SRI category covers 20% of the issuers in the universe analysed. These categories are as follows:

- Under Supervision: issuers lagging behind in consideration of ESG issues
- Uncertain: issuers which have poorly managed their ESG issues
- Followers: issuers which have moderately managed their ESG issues
- Involved: issuers which actively take ESG issues into account
- Leaders: issuers which are furthest ahead in taking ESG issues into account

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

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.

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

### **Exclusion policies**

In addition, the controversial activity and regulatory 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

Furthermore, with a view to cash management, the Sub-Fund may invest up to 10% of its net assets in money market UCIs. These UCIs are classified as Article 8 products within the meaning of the SFDR.

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

The committed minimum rate corresponds to the exclusion of 20% of each sector ("Under supervision" SRI category), at any time, from the Sub-Fund's investment universe.

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

A number of methods are used in order to assess good governance practices of the 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 the following themes and issues:
  - 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 UN Global Compact, including its Principle 10: "Businesses should work against corruption in all its forms, including extortion and bribery".<sup>1</sup> Companies 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.

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

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

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.

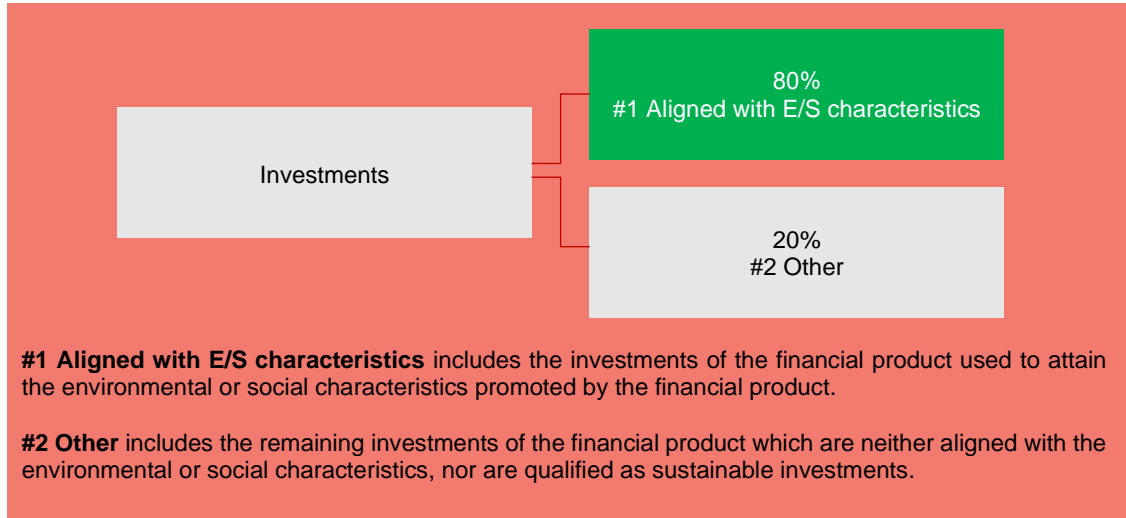


### What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

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.



**#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 portfolio 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.

### 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 result in the environmental and/or social characteristics promoted by the Sub-Fund being significantly or permanently distorted.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a



### 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%.

### Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup>?

☐ Yes

- ☐ In fossil gas
- ☐ In nuclear energy

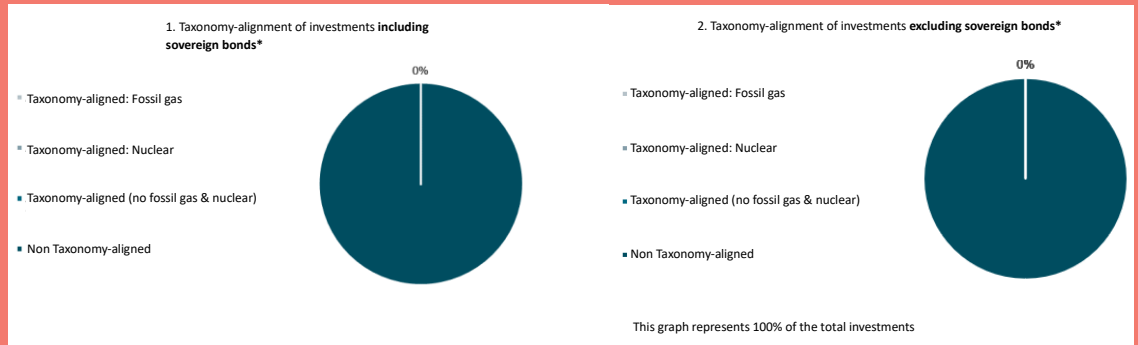
☒ No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.



### 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 Sub-Fund's investments, will consist of:

- Cash and derivatives which are limited to specific situations 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 Sub-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?**

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

Not applicable.



**Where can I find more product specific information online?**  
**More product-specific information can be found on the website:**

More Sub-Fund-specific information can be found on the website:

<https://www.ofi-invest-am.com/produits>



UCITS covered by  
Directive 2009/65/EC

# Ofi Invest ESG Euro Investment Grade Climate Change **Prospectus**

*Date of issue: November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Paris Trade and



**ofi invest**  
Asset Management

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Investment Grade Climate Change I SHARE • ISIN: FR0011869163  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Investment Grade Climate Change sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Bank of America Merrill Lynch Euro Corporate Index by investing in companies with an active approach to the energy and environmental transition.

The investment strategy aims to construct a portfolio of bonds made up of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. The initial universe is exclusively made up of Investment Grade bond securities (as per OFI AM's rating policy) issued in euros by companies. Should a security be downgraded, the Sub-Fund may hold up to 10% maximum of its net assets in securities with a "Speculative High Yield" rating.

The Sub-Fund applies two parallel selection processes to the financial analysis. One of these processes factors in the overall ESG performance of the issuers and the other factors in the carbon performance of issuers from carbon-intensive sectors. Please note that these two selection processes apply only to the main eligible assets in the Sub-Fund, i.e., bonds and other debt securities, as well as credit derivatives (issuer CDS), representing between 80% and 100% of the Sub-Fund's net assets.

**Analysis of non-financial criteria:** 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 will cover at least 90% minimum of the portfolio's securities.

**Energy and environmental transition analysis:** The Sub-Fund pursues a strategy of promoting the private issuers which are taking the most active role around the Energy Transition. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.

The portfolio is mainly invested in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds.  
 The portfolio may also include convertible bonds (resulting in indirect exposure to equity markets) and subordinated securities. These securities are issued or guaranteed by corporate or financial companies incorporated mainly in an OECD Member State and secondarily outside the OECD area. The portfolio will not be invested in government securities.

Within the restrictions set out in regulations, the Sub-Fund may invest in financial contracts (swaps, futures or options) traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge against and/or expose itself to equity, interest rate, credit and currency risks.

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Bank of America Merrill Lynch Euro Corporate Index, an index published by Merrill Lynch made up of Investment Grade bonds denominated in euros issued by both financial and non-financial companies.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day.

**Intended retail investors:** This I share class in the Sub-Fund is aimed at all subscribers with a minimum initial subscription amount of €500,000, who are seeking a bond yield from a portfolio of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State.  
 Potential investors are advised to have an investment horizon of at least two years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). For I shares, every year, the Management Company decides on how profits will be allocated and may decide on accumulation or full or partial distribution.

**Recommendation:** the recommended holding period is two years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before two years have elapsed.

**Depository:** SOCIETE GENERALE

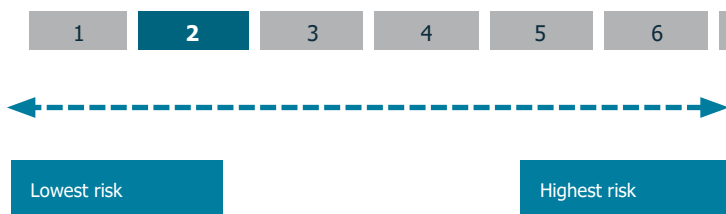
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 2 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,690	€8,200
	Average return each year	-23.13%	-9.47%
Unfavourable	<b>What you might get back after costs</b>	€8,130	€8,280
	Average return each year	-18.71%	-8.99%
Moderate	<b>What you might get back after costs</b>	€9,930	€10,160
	Average return each year	-0.71%	0.78%
Favourable	<b>What you might get back after costs</b>	€10,690	€10,630
	Average return each year	6.89%	3.08%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/10/2020 and 31/10/2022 for the unfavourable scenario;
- between 31/01/2015 and 31/01/2017 for the moderate scenario;
- between 30/09/2015 and 30/09/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as indicated in the moderate scenario.

### Costs over time (for an investment of €10,000):

	If you exit after 1 year	If you exit after 2 years
Total costs	€276	€367
Annual cost impact (*)	2.79%	1.83% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.61% before costs and 0.78% after costs.

### Composition of Costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	1.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €100
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	99
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.52% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€51
Transaction costs	0.25% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€25
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% of performance above the Bank of America Merrill Lynch Euro Corporate Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 December to 30 November each year).	€1

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

**Recommended holding period:** 2 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

### How can I complain?

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Purpose

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## Product

Ofi Invest ESG Euro Investment Grade Climate Change IC SHARE • ISIN: FR0000945180  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

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 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Portugal, Italy and Spain, and is regulated by the Portuguese Securities Market Commission (CMVM), the German Federal Financial Supervisory Authority (BAFIN) and the Spanish National Securities Market Commission (CNMV).

Date of production of the KID: 29/11/2023

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The investment strategy aims to construct a portfolio of bonds made up of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. The initial universe is exclusively made up of Investment Grade bond securities (as per OFI AM's rating policy) issued in euros by companies. Should a security be downgraded, the Sub-Fund may hold up to 10% maximum of its net assets in securities with a "Speculative High Yield" rating.

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**Analysis of non-financial criteria:** 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 will cover at least 90% minimum of the portfolio's securities.

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The portfolio is mainly invested in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds. The portfolio may also include convertible bonds (resulting in indirect exposure to equity markets) and subordinated securities. These securities are issued or guaranteed by corporate or financial companies incorporated mainly in an OECD Member State and secondarily outside the OECD area. The portfolio will not be invested in government securities.

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**Recommendation:** the recommended holding period is two years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before two years have elapsed.

**Depository:** SOCIETE GENERALE

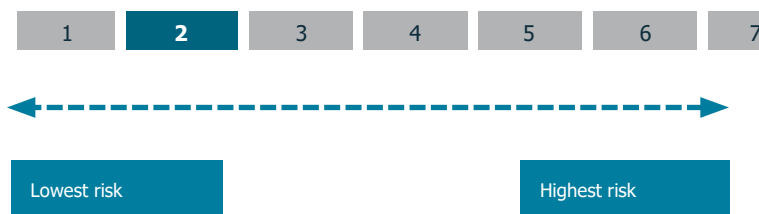
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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.

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We have classified this product as 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
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### Performance scenarios

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Example Investment: €10,000		If you exit after 1 year	If you exit after 2 years (recommended holding period)
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Unfavourable	<b>What you might get back after costs</b>	€8,130	€8,280
	Average return each year	-18.71%	-8.99%
Moderate	<b>What you might get back after costs</b>	€9,930	€10,150
	Average return each year	-0.72%	0.74%
Favourable	<b>What you might get back after costs</b>	€10,690	€10,620
	Average return each year	6.89%	3.06%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/10/2020 and 31/10/2022 for the unfavourable scenario;
- between 31/01/2014 and 31/01/2016 for the moderate scenario;
- between 31/12/2018 and 31/12/2020 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as indicated in the moderate scenario.



## Costs over time (for an investment of €10,000):

	If you exit after 1 year	If you exit after 2 years
Total costs	€276	€367
Annual cost impact (*)	2.79%	1.83% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.57% before costs and 0.74% after costs.

## Composition of Costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	1.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €100
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	99
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.52% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€51
Transaction costs	0.25% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€25
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% of performance above the Bank of America Merrill Lynch Euro Corporate Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 December to 30 November each year).	€1

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

**Recommended holding period:** 2 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

## How can I complain?

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Investment Grade Climate Change R SHARE • ISIN: FR0013275120  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Investment Grade Climate Change sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Bank of America Merrill Lynch Euro Corporate Index by investing in companies with an active approach to the energy and environmental transition.

The investment strategy aims to construct a portfolio of bonds made up of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. The initial universe is exclusively made up of Investment Grade bond securities (as per OFI AM's rating policy) issued in euros by companies. Should a security be downgraded, the Sub-Fund may hold up to 10% maximum of its net assets in securities with a "Speculative High Yield" rating.

The Sub-Fund applies two parallel selection processes to the financial analysis. One of these processes factors in the overall ESG performance of the issuers and the other factors in the carbon performance of issuers from carbon-intensive sectors. Please note that these two selection processes apply only to the main eligible assets in the Sub-Fund, i.e., bonds and other debt securities, as well as credit derivatives (issuer CDS), representing between 80% and 100% of the Sub-Fund's net assets.

**Analysis of non-financial criteria:** 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 will cover at least 90% minimum of the portfolio's securities.

**Energy and environmental transition analysis:** The Sub-Fund pursues a strategy of promoting the private issuers which are taking the most active role around the Energy Transition. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.

The portfolio is mainly invested in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds. The portfolio may also include convertible bonds (resulting in indirect exposure to equity markets) and subordinated securities. These securities are issued or guaranteed by corporate or financial companies incorporated mainly in an OECD Member State and secondarily outside the OECD area. The portfolio will not be invested in government securities.

Within the restrictions set out in regulations, the Sub-Fund may invest in financial contracts (swaps, futures or options) traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge against and/or expose itself to equity, interest rate, credit and currency risks.

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Bank of America Merrill Lynch Euro Corporate Index, an index published by Merrill Lynch made up of Investment Grade bonds denominated in euros issued by both financial and non-financial companies.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day.

**Intended retail investors:** This R share class in the Sub-Fund is reserved for all subscribers who are seeking a bond yield from a portfolio of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. Potential investors are advised to have an investment horizon of at least two years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is two years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before two years have elapsed.

**Depositary:** SOCIETE GENERALE

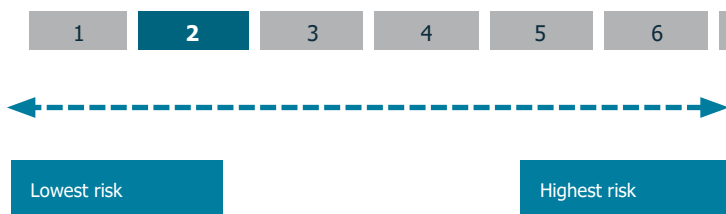
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 2 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,680	€8,190
	Average return each year	-23.15%	-9.48%
Unfavourable	<b>What you might get back after costs</b>	€8,090	€8,220
	Average return each year	-19.10%	-9.34%
Moderate	<b>What you might get back after costs</b>	€9,910	€10,130
	Average return each year	-0.88%	0.67%
Favourable	<b>What you might get back after costs</b>	€10,650	€10,610
	Average return each year	6.52%	3.00%

The scenarios are based on an investment (compared to the Sub-Fund's Benchmark Index) made:

- between 31/10/2020 and 31/10/2022 for the unfavourable scenario;
- between 31/07/2018 and 31/07/2020 for the moderate scenario;
- between 30/09/2015 and 30/09/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as indicated in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 2 years
Total costs	€315	€449
Annual cost impact (*)	3.19%	2.23% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.9% before costs and 0.67% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	1.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €100
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	99
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.91%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€90
Transaction costs	0.25% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€25
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% of performance above the Bank of America Merrill Lynch Euro Corporate Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 December to 30 November each year).	€1

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

**Recommended holding period:** 2 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Investment Grade Climate Change GI SHARE • ISIN: FR00140071C8  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany and Austria, and regulated by the German Federal Financial Supervisory Authority (BAFIN) and the Austrian Financial Markets Authority (FMA).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Investment Grade Climate Change sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Bank of America Merrill Lynch Euro Corporate Index by investing in companies with an active approach to the energy and environmental transition.

The investment strategy aims to construct a portfolio of bonds made up of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. The initial universe is exclusively made up of Investment Grade bond securities (as per OFI AM's rating policy) issued in euros by companies. Should a security be downgraded, the Sub-Fund may hold up to 10% maximum of its net assets in securities with a "Speculative High Yield" rating.

The Sub-Fund applies two parallel selection processes to the financial analysis. One of these processes factors in the overall ESG performance of the issuers and the other factors in the carbon performance of issuers from carbon-intensive sectors. Please note that these two selection processes apply only to the main eligible assets in the Sub-Fund, i.e., bonds and other debt securities, as well as credit derivatives (issuer CDS), representing between 80% and 100% of the Sub-Fund's net assets.

**Analysis of non-financial criteria:** 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 will cover at least 90% minimum of the portfolio's securities.

**Energy and environmental transition analysis:** The Sub-Fund pursues a strategy of promoting the private issuers which are taking the most active role around the Energy Transition. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.

The portfolio is mainly invested in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds. The portfolio may also include convertible bonds (resulting in indirect exposure to equity markets) and subordinated securities. These securities are issued or guaranteed by corporate or financial companies incorporated mainly in an OECD Member State and secondarily outside the OECD area. The portfolio will not be invested in government securities.

Within the restrictions set out in regulations, the Sub-Fund may invest in financial contracts (swaps, futures or options) traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge against and/or expose itself to equity, interest rate, credit and currency risks.

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Bank of America Merrill Lynch Euro Corporate Index, an index published by Merrill Lynch made up of Investment Grade bonds denominated in euros issued by both financial and non-financial companies.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day.

**Intended retail investors:** This GI share class in the Sub-Fund is aimed at German and Austrian subscribers with a minimum initial subscription amount of €500,000, who are seeking a bond yield from a portfolio of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. Potential investors are advised to have an investment horizon of at least two years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is two years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before two years have elapsed.

**Depositary:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

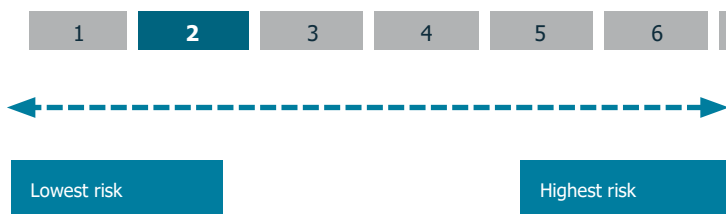
Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 2 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,690	€8,200
	Average return each year	-23.13%	-9.47%
Unfavourable	<b>What you might get back after costs</b>	€8,130	€8,280
	Average return each year	-18.71%	-8.99%
Moderate	<b>What you might get back after costs</b>	€9,930	€10,150
	Average return each year	-0.72%	0.74%
Favourable	<b>What you might get back after costs</b>	€10,690	€10,620
	Average return each year	6.89%	3.06%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/10/2020 and 31/10/2022 for the unfavourable scenario;
- between 31/01/2014 and 31/01/2016 for the moderate scenario;
- between 31/12/2018 and 31/12/2020 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as indicated in the moderate scenario.



**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 2 years
Total costs	€264	€322
Annual cost impact (*)	2.57%	1.61% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.35% before costs and 0.74% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	1.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €100
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	99
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.4%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€40
Transaction costs	0.25% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€25
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 2 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG Euro Investment Grade Climate Change N SHARE • ISIN: FR0013229705  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG Euro Investment Grade Climate Change sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's objective is to outperform the Bank of America Merrill Lynch Euro Corporate Index by investing in companies with an active approach to the energy and environmental transition.

The investment strategy aims to construct a portfolio of bonds made up of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. The initial universe is exclusively made up of Investment Grade bond securities (as per OFI AM's rating policy) issued in euros by companies. Should a security be downgraded, the Sub-Fund may hold up to 10% maximum of its net assets in securities with a "Speculative High Yield" rating.

The Sub-Fund applies two parallel selection processes to the financial analysis. One of these processes factors in the overall ESG performance of the issuers and the other factors in the carbon performance of issuers from carbon-intensive sectors. Please note that these two selection processes apply only to the main eligible assets in the Sub-Fund, i.e., bonds and other debt securities, as well as credit derivatives (issuer CDS), representing between 80% and 100% of the Sub-Fund's net assets.

**Analysis of non-financial criteria:** 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 will cover at least 90% minimum of the portfolio's securities.

**Energy and environmental transition analysis:** The Sub-Fund pursues a strategy of promoting the private issuers which are taking the most active role around the Energy Transition. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.

The portfolio is mainly invested in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds. The portfolio may also include convertible bonds (resulting in indirect exposure to equity markets) and subordinated securities. These securities are issued or guaranteed by corporate or financial companies incorporated mainly in an OECD Member State and secondarily outside the OECD area. The portfolio will not be invested in government securities.

Within the restrictions set out in regulations, the Sub-Fund may invest in financial contracts (swaps, futures or options) traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge against and/or expose itself to equity, interest rate, credit and currency risks.

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Bank of America Merrill Lynch Euro Corporate Index, an index published by Merrill Lynch made up of Investment Grade bonds denominated in euros issued by both financial and non-financial companies.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each non-holiday trading day.

**Intended retail investors:** This N share class in the Sub-Fund is reserved for OFI Group Feeder UCIs, which are seeking a bond yield from a portfolio of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. Potential investors are advised to have an investment horizon of at least two years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). For N shares, every year, the Management Company decides on how profits will be allocated and may decide on accumulation or full or partial distribution.

**Recommendation:** the recommended holding period is two years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before two years have elapsed.

**Depository:** SOCIETE GENERALE

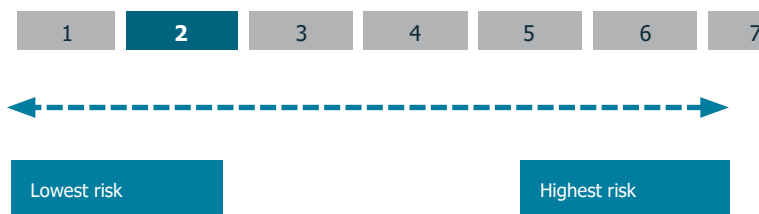
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 2 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,790	€8,380
	Average return each year	-22.13%	-8.47%
Unfavourable	<b>What you might get back after costs</b>	€8,350	€8,520
	Average return each year	-16.49%	-7.67%
Moderate	<b>What you might get back after costs</b>	€10,150	€10,390
	Average return each year	1.53%	1.91%
Favourable	<b>What you might get back after costs</b>	€10,930	€10,900
	Average return each year	9.33%	4.41%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/10/2020 and 31/10/2022 for the unfavourable scenario;
- between 30/06/2018 and 30/06/2020 for the moderate scenario;
- between 31/12/2018 and 31/12/2020 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as indicated in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 2 years
Total costs	€44	€93
Annual cost impact (*)	0.45%	0.46% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.37% before costs and 1.91% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	0.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	None
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.19% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€19
Transaction costs	0.25% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€25
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 20% of performance above the Bank of America Merrill Lynch Euro Corporate Index); The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 December to 30 November each year).	None

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

**Recommended holding period:** 2 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Sub-Fund No. 4 – Ofi Invest ESG Euro Investment Grade Climate Change

### Summary of management offer:

Characteristics							
Share	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	FR0000945180	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
I	FR0011869163	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
N	FR0013229705	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	Nil
R	FR0013275120	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
GI	FR00140071C8	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	EUR 500,000 (*)	N/A

(\*) For IC, I and GI shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

## I. OPERATING AND MANAGEMENT PROCEDURE OF THE SUB-FUND

### 1/ FORM OF THE SUB-FUND

#### Name:

Ofi Invest ESG Euro Investment Grade Climate Change ("the Sub-Fund").

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

Sub-Fund under French law.

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

#### Date of creation and envisaged term:

A sub-fund under French law of the SICAV Global SICAV.

#### Date of creation and envisaged term:

The Sub-Fund was created on 16 September 2019 for a term of 99 years.

It is the result of the merger of the SICAV OFI RS EURO INVESTMENT GRADE CLIMATE CHANGE itself created on 11 June 1986.

### 2/ GENERAL CHARACTERISTICS

#### Characteristics of the shares:

- ISIN code – IC shares: FR0000945180
- ISIN code – I shares: FR0011869163
- ISIN code – N shares: FR0013229705
- ISIN code – R shares: FR0013275120
- ISIN code – GI shares: FR00140071C8

#### Nature of the right attached to the share class:

Each share confers entitlement, in ownership of the company assets and in the division of profits, to an amount proportional to the fraction of the capital that it represents.

#### Liability management:

Registration in the custodian's register for registered shares. The Sub-Fund is admitted for trading on Euroclear France.

#### Voting right:

Any shareholder, whatever the number of shares they own, may attend or be represented at meetings.

However, information about changes to operation of the Sub-Fund is given to shareholders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011.

#### Share form:

Managed bearer and registered shares

#### Fractional shares:

☒ Yes ☐ No

#### Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

#### Closing date:

Last trading day worked in Paris in December





### 3/ SPECIFIC PROVISIONS

#### Characteristics of the shares:

- ISIN code – IC shares: FR0000945180
- ISIN code – I shares: FR0011869163
- ISIN code – N shares: FR0013229705
- ISIN code – R shares: FR0013275120
- ISIN code – GI shares: FR00140071C8

**Classification:** Bonds and other debt securities denominated in euros.

#### FOF:

Yes ☐ No ☒

#### Management objective:

The Sub-Fund's objective is to outperform the Bank of America Merrill Lynch Euro Corporate Index by investing in companies with an active approach to the energy and environment transition.

#### Benchmark:

The Bank of America Merrill Lynch Euro Corporate Index is an index published by Merrill Lynch consisting of bonds rated in the investment grade category denominated in euros and issued by financial and non-financial corporations. The index is posted on the website [www.mlindex.ml.com](http://www.mlindex.ml.com) under the code ER00 or on Bloomberg using the ticker "ER00 Index". This index is calculated with coupons reinvested.

#### Investment strategy:

The investment strategy aims to construct a portfolio of bonds composed of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State. Issuers whose registered office is located outside the OECD area may not exceed 10% of the net assets.

#### > Strategies used:

The initial universe is wholly composed of investment-grade bonds (according to Ofi invest Asset Management's rating policy) issued in euros by companies. Issuers whose registered office is located outside the OECD area may not exceed 10% of the net assets.

In the event of a downgrade in the rating of the securities, or that of their issuer, the Sub-Fund may hold a maximum of 10% of the net assets of securities with a "Speculative High Yield" rating if the risk of default is not deemed "high" by the credit analysis. Otherwise the securities must be sold within 3 months.

However, the manager may invest in "unrated" bonds, provided that the credit analysis gives a favourable opinion for a future investment grade rating through a "summary" sheet.

Each issuer with a BBB- rating may not represent an overexposure of more than 1.50% in relation to the benchmark.

Each issuer with a rating greater than BBB- may not represent an overexposure of more than 3.00% in relation to the benchmark.

This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined based on ratings allocated by one or more recognised agencies, and scores from analyses by the Management Company's Credit Analysis team.

As a result, investment decisions or credit-instrument transfer decisions are not automatically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

In the event that the above limits are exceeded (through a market effect or the downgrading of a rating for a security allocated based on the chosen rating policy), the manager shall take any corrective action he deems necessary to fulfil his commitments to the composition of the portfolio within a maximum period of three months.

The Sub-Fund may invest up to 5% of its net assets in contingent convertible bonds, called "CoCos".

CoCos are hybrid securities issued by financial institutions (banks, insurance companies, etc.) that allow losses to be absorbed when their regulatory capital falls below a certain predefined threshold (or trigger). They are used to improve the portfolio's return, but with an additional risk related to their subordination to other types of debt, and to the automatic activation (or at the discretion of the issuer's regulator) of clauses that may result in a total loss of the investment.

The Sub-Fund applies two parallel selection processes to the financial analysis: one relating to the overall consideration of the ESG performance of issuers, the other relating to the consideration of carbon performance for issuers in carbon-intensive sectors. It is specified that the application of these two selection processes concerns only the main eligible assets of the Sub-Fund, namely bonds and other debt securities as well as credit derivatives (issuer CDS), representing between 80% and 100% of the Sub-Fund's net assets.

The Management Company strongly recommends that investors refer to the Transparency Code. In fact, the Sub-Fund complies with the AFG Eurosif Transparency Code for publicly traded SRI funds, available at: <https://www.ofi-invest-am.com>. This Code describes in detail the non-financial analysis method, the SRI selection process applied and the carbon analysis methodology for private issuers.

Management of the Sub-Fund is based on a horizon of more than 2 years.

#### **Analysis of ESG criteria:**

Concomitantly with the financial analysis, the manager complements their study with the 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 fund's securities.

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 900 securities (\*).

(\*) Data accurate as at 30 April 2022, but may change over time.

Within the Sub-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.

This study is carried out taking into account Environmental, Social and Governance elements, 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.

The SRI analysis team defines a sector-based reference of the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and 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 conduct of directors and 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.

This ESG score is calculated out of 10.

These scores can be the subject of:

- Possible penalties for controversial issues not yet included in the key issue ratings;
- 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.

Companies' 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, 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.

Excluded from the investment universe are the 20% of issuers that are lagging behind in their management of ESG issues (SRI category "Under Surveillance" - Best In Class scores calculated by our SRI Unit).

The Sub-Fund may hold securities in the SRI category "Under supervision", in the event of a downgrade in an issuer's ESG rating, or the score of an unrated issuer at the time of its acquisition. In this case, as in the case where one of the holding limits for "Uncertain" or "Followers" securities is exceeded, divestment of these securities will be completed within three months.

Furthermore, this investment universe may also be completed by a list of issuers not represented in the index, such as issuers with no branch rating that are deemed Investment Grade issuers based on the Management Company's analysis, High-Yield issuers that have been downgraded or issuers that are only in the index for monetary purposes. This additional list may not account for more than 10% of the investment universe and issuers on this list must obtain a higher rating than the exclusion threshold for the benchmark investment universe (ER00).

When divestments occur in connection with a downgrade in an issuer's ESG rating, they are mentioned in the management commentary in the Sub-Fund's monthly report.

From this universe, the Sub-Fund will apply the following exclusions:

Ofi invest Asset Management has identified risk areas for its investments in relation to certain business sectors and international benchmarks. Therefore, the Management Company has introduced exclusionary policies to minimise these risks and manage its reputational risk.

The Sub-Fund complies with the policies summarised in the document entitled "Investment Policy - Industry and Regulatory Exclusions".

This document is available at: [https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives\\_ofi-invest-AM.pdf](https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives_ofi-invest-AM.pdf) [French language only]

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

The ESG analysis of issuers' practices is carried out using a dedicated proprietary tool allowing automation of the quantitative processing of ESG data, combined with a qualitative analysis of 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 Sub-Fund adheres to the AFG Eurosif Transparency Code for publicly traded SRI funds, 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.

### **Carbon analysis:**

The Fund pursues a strategy to promote those private issuers that are the most active in terms of the Energy Transition.

The universe of sectors with carbon-intensive activity will be analysed based on two main criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.

#### The carbon intensity of the company's activities:

The scope of the companies studied in the Energy and Environmental Transition analysis will cover sectors with the most intensive greenhouse gas (GHG) emissions activity which are most likely to act to significantly reduce them. The analysis will focus on the following sectors:

- Automobile
- Chemicals
- "Intense" industrial activities (ICB 3 sectors: Aerospace and Defence, General Industrials, Industrial Engineering and Industrial Transportation)
- Base materials
- Building materials
- Oil and gas
- Utilities
- "Intense" travel and leisure activities (ICB 3 sectors: Airlines, Hotels and Travel and Tourism)

The measurement used to assess this intensity is financed emissions, which are calculated by dividing the company's total GHG emissions (\*) by its balance sheet total. This intensity is expressed in equivalent tonnes of CO<sub>2</sub>/million EUR invested. It can be used to estimate an investor's indirect emissions when the investor invests EUR 1 million in the company in question.

(\*) Emissions of GHG (greenhouse gas), expressed in equivalent weight of CO<sub>2</sub>, are data which originate either from the companies (directly or via declarations made to the Carbon Disclosure Project) or from data estimated by a service provider (MSCI).

Some data are reported but not subject to mandatory verification.

There are three categories of these emissions (source: ADEME):

- Direct GHG emissions (or Scope 1): direct emissions from fixed or mobile installations situated within the organisational scope, i.e. emissions from sources owned or controlled by the organisation such as: combustion of fixed and mobile sources, industrial processes excluding combustion, emissions from ruminants, biogas from technical landfills, leakage of refrigerants, nitrogen fertilisation, biomass, etc.
- Indirect energy emissions (or Scope 2): indirect emissions associated with the production of electricity, heat or steam imported for the organisation's activities.
- Other indirect emissions (or Scope 3): other emissions indirectly produced by the activities of the organisation which are not included in Scope 2 but which are linked to the entire value chain, such as, for example, the purchase of raw materials, services or other products, employee movements, upstream and downstream transport of goods, management of waste generated by the organisation's activities, use and end of life of products and services sold, immobilisation of production goods and equipment, etc.

Although it would be desirable to use the three Scopes to calculate intensities, according to the analysis by the portfolio's Management Company, the level of standardisation of Scope 3 is currently insufficient to allow relevant use in the comparison between several companies.

#### How great a role the company is playing in the energy transition:

For each intensive sector, a matrix is implemented that places the carbon footprint measurement on one axis and the Energy and Environmental Transition analysis on the other axis.

Issuers are then classified into terciles based on their rating on each axis.

Using a scale from 1 to 3, the issuers' ratings on the carbon footprint measurement axis are obtained through:

- A "Financed emissions" score, which is higher for less intensive issuers
- A penalty based on Urgewald's Global Coal Exit List (GCEL)
- The rating may be capped based on a qualitative analysis of scope 3

Using a scale from 1 to 3, the issuers' ratings on the Energy and Environmental Transition Analysis axis are obtained through:

- An "Energy Transition" score, measuring how well the environmental theme is managed
- A bonus based on the percentage of turnover generated from "green" products
- The rating may be adjusted for specific operators of public transport (such as railways and buses), port infrastructure and electric transport networks that play a key role in the transition, but have been incorrectly identified however

Based on the classification of the issuers using these two axes, the Energy and Environmental Transition category is obtained using the following approach:

#### **Selection Matrix**



Companies in these carbon-intensive sectors that are either high or moderate risk are excluded from the Sub-Fund's investment universe. As a result, the Sub-Fund may hold in its portfolio companies that emit large amounts of Greenhouse Gases, provided that they are heavily involved in the Energy and Environmental Transition. These companies are best positioned to generate the greatest improvement.

Issuers of debt securities that do not have an ESG analysis or a carbon rating (for carbon-intensive sectors) may not account for more than 10% of the portfolio's net assets.

#### **➤ SFDR:**

#### **How sustainability risks are integrated into product investment decisions:**

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

For more information about how environmental and/or social and governance characteristics are taken into account, please take a look at the pre-contractual information document appended to the prospectus (appendix for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of the SFDR, and Article 6, first paragraph of the Taxonomy Regulation).

➤ Taxonomy:

The investments underlying this product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending the SFDR). Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. 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.

➤ Assets (excluding embedded derivatives):

**Debt securities – Bonds:**

The Fund is primarily invested (minimum of 60% of net assets) in bonds and other debt securities denominated in euros: fixed and/or floating rate and/or indexed and/or convertible bonds.

The portfolio may also include convertible bonds (resulting in indirect exposure to equity markets) and subordinated securities.

These securities are issued or guaranteed by corporate or financial companies incorporated mainly in an OECD Member State and secondarily outside the OECD area. The portfolio will not be invested in government securities.

The portfolio may also invest in convertible bonds denominated in euros and/or foreign currencies, up to a maximum of 10% of the net assets.

The latter will have a bond profile at the time of acquisition (share delta < 20%).

It is specified that the portfolio will not include government bonds.

The initial universe is wholly composed of investment grade bonds (according to Ofi invest Asset Management's rating policy) issued in euros by companies. Issuers whose registered office is located outside the OECD area may not exceed 10% of the net assets.

In the event of a downgrade in the rating of the securities, or that of their issuer, the Sub-Fund may hold a maximum of 10% of the net assets of securities with a "Speculative High Yield" rating if the risk of default is not deemed "high" by the credit analysis. Otherwise the securities must be sold within 3 months.

However, the manager may invest in "unrated" bonds, provided that the credit analysis gives a favourable opinion for a future investment grade rating through a "summary" sheet.

Each issuer with a BBB- rating may not represent an overexposure of more than 1.50% in relation to the benchmark.

Each issuer with a rating greater than BBB- may not represent an overexposure of more than 3.00% in relation to the benchmark.

This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined based on ratings allocated by one or more recognised agencies, and scores from analyses by the Management Company's Credit Analysis team.

As a result, investment decisions or credit-instrument transfer decisions are not automatically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

In the event that the above limits are exceeded (through a market effect or the downgrading of a rating for a security allocated based on the chosen rating policy), the manager shall take any corrective action he deems necessary to fulfil his commitments to the composition of the portfolio within a maximum period of three months.

Range of sensitivity to interest rates within which the Sub-Fund is managed	+/- 150 basis points compared to the sensitivity of its benchmark: the Bank of America Merrill Lynch Euro Corporate Index
Currency denominations for securities in which the Sub-Fund invests	Euro: up to 100% of net assets OECD (excl. euro): from 0 to 10% of net assets
Convertible bonds	Up to 10% of the net assets
Geographical area of issuers of securities to which the Sub-Fund is exposed	OECD: up to 100% of net assets. Excl. OECD: from 0 to 10% of net assets

In the context of its cash management, the manager will use money market instruments and money market UCIs. These funds may be UCIs managed or promoted by companies in the Ofi invest Group.



## Equities:

The Sub-Fund will not invest in securities held directly, but may be exposed to equities on an ancillary basis via derivatives (see the next section on Derivatives).

## Shares or shares in other UCITS or investment funds:

In order to manage the cash or access specific markets (sector-based or geographic), the Sub-Fund may invest up to 10% of its net assets in shares and shares in French or foreign UCITS under Directive 2009/65/EC themselves investing a maximum of 10% of their assets in shares or shares in other UCITS or investment funds, or in shares and shares of other French or foreign UCIs or investment funds under foreign law which satisfy the conditions provided for in Article R. 214-13 (1) to (4) of the French Monetary and Financial Code.

These funds may be UCITS managed or promoted by companies in the Ofi invest Group.

## Other eligible assets:

The Sub-Fund may hold up to 10% of its net assets in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market, in compliance with Article R. 214.12 of the French Monetary and Financial Code.

## ➤ Derivative instruments:

Within the limits provided for by regulations, the Sub-Fund can operate on financial contracts (traded on French and foreign regulated and organised markets and/or over-the-counter).

Possible transactions on credit derivatives (for the purposes of hedging or credit risk exposure), governed by French or international framework agreements (FBS, ISDA), are carried out within the scope of the Management Company's specific programme of activity (credit default swaps on a single hedging issuer, indices on hedging credit default swaps and total return swaps on a single hedging issuer).

The manager may take positions with a view to:

- hedging against the interest risk associated with the bonds held in the portfolio;
- exposing the Sub-Fund to an interest rate risk;
- hedging and/or exposing the portfolio against and to the risk of distortion of the yield curve;
- hedging against any subscriptions or redemptions;
- hedging and/or exposing the portfolio to the credit risk of an issuer.

The overall sensitivity of the portfolio will fluctuate between the limits of +/- 150 basis points compared to the sensitivity of its benchmark: the Bank of America Merrill Lynch Euro Corporate Index. The Sub-Fund does not have a range of sensitivity but is subject to a constraint wherein the sensitivity of the portfolio must not deviate by more than +/- 150 basis points from that of the benchmark. As an indication, over the last two years (between 30 September 2014 and 30 September 2016), the sensitivity of the benchmark has fluctuated between 4.60 and 5.35. It is recalled that past sensitivity is no indication of future sensitivity. It is specified that the Sub-Fund's shareholders are periodically informed of the overall sensitivity of the portfolio as well as the sensitivity of the benchmark, which are included in the monthly report of the Sub-Fund.

The manager is also authorised to carry out transactions which hedge against the foreign exchange risk associated with holding securities denominated in currencies other than the euro.

The Sub-Fund may use financial futures instruments where this respects its global limit calculated using the probabilistic method (see "Global Risk").

## Interest rate derivatives:

In the context of the Sub-Fund strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out hedging transactions or transactions relating to exposure to the interest rate risk associated with the bonds held in the portfolio.

The derivative instruments used to this end are, in particular interest rate derivatives: interest rate swaps, futures and options.

Interest rate swaps ("IRS") are interest rate exchange contracts by means of which the manager exchanges the flows of a fixed or variable rate debt security for a fixed or variable rate flow. These transactions sometimes give rise to a balancing payment at the start of the contract.

## Credit derivatives:

The manager may use financial contracts to hedge or expose the portfolio to credit risk by selling or buying protection.

The manager's use of credit derivatives will make it possible to manage the overall credit exposure of the portfolio, the taking or hedging of individual credit risks or a basket of issuers.

The derivative instruments used to this end include CDS, CDS indices and options on CDS indices. CDS (Credit Default Swaps) are futures contracts, the underlying asset of which is an obligation by which the buyer pays an annual premium, fixed at



the start of the contract (fixed swap flow) and the seller, compensation in the case of a credit event affecting the issuer of the underlying bond (variable flow, otherwise known as conditional flow).

#### Currency derivatives:

The Sub-Fund may operate on the currency market through cash or futures contracts on currencies on organised and regulated markets, French or foreign (futures, options, etc.) or over-the-counter futures currencies contracts (swaps, etc.). Futures transactions shall be used to cover any foreign currency exposure of the Sub-Fund.

#### Equity derivatives:

The manager may use (future) financial contracts to hedge the portfolio against its equity risk due to the holding of convertible bonds or shares resulting from the conversion of bonds.

#### **Commitment of the Sub-Fund on financial contracts:**

The calculation method applied for the fund's commitment is the probability method.

The Sub-Fund uses the absolute VaR probability method without exemption from the 5% upper limit for calculation of its commitment.

The Value at Risk is a statistical approach which allows global monitoring of the risk.

The maximum leverage of the Sub-Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is **100%**. However, the Sub-Fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

#### **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, JPMorgan, 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 and Morgan Stanley.

The Sub-Fund Management Company selects its counterparties for their expertise in each category of derivatives 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 Sub-Fund or on the underlying assets of the financial contracts acquired by the Sub-Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Sub-Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Sub-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 the security.

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

- Invested in Short-Term Monetary Mutual Funds (UCI);
- Or not invested and placed in a cash account held by the Sub-Fund Depositary

The 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 resources needed to manage these risks.

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

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

#### **Safe-keeping:**

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

#### **Remuneration:**

The Sub-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 transactions on derivative instruments.

#### ➤ Securities with embedded derivatives:

A minority proportion of the Sub-Fund (up to 10% of the net assets) may be exposed to convertible bonds, where such bonds present more attractive opportunities than the above-mentioned bonds. Generally, share sensitivity, at the time of acquisition of these convertible bonds, is negligible but evolution of the markets may show residual share sensitivity.

The Sub-Fund is not intended to directly acquire other securities with embedded derivatives. It may however, need to temporarily hold such securities, as the result of allocation transactions. The Sub-Fund is not intended to keep such securities.

#### ➤ Deposits:

The Sub-Fund may make deposits of a maximum term of 12 months, with one or more credit institutions and within the limit of 10% of net assets. The aim of these deposits is to contribute to the remuneration of the cash position.

#### ➤ Cash borrowing:

In the context of normal operation, the Sub-Fund may occasionally find itself in a debtor position and have recourse, in this case, to cash borrowing, within the limit of 10% of its net assets.

#### ➤ Acquisition transactions and temporary purchase and sale of securities:

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

#### **Risk profile:**

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

The Sub-Fund is classified as "Bonds and other debt securities denominated in euros". The investor is therefore exposed to the risks below, this list not being exhaustive.

#### Capital loss risk:

The investor is advised that the performance of the Sub-Fund might not conform to his objectives and that his capital might not be returned in full, the Sub-Fund not benefiting from any guarantee or protection of capital invested.

#### Counterparty risk:

This is risk linked to the use by the Sub-Fund of future and/or over the counter financial instruments. These transactions concluded with one or more eligible counterparties potentially expose the Sub-Fund to a risk of default by one of these counterparties, possibly resulting in failure to pay, which may reduce the net asset value of the Sub-Fund.

#### Risk inherent in discretionary management:

Discretionary management is based on expectations of developments on the various markets and of the selected UCITS. There is a risk that the Sub-Fund will not be invested at all times on the best performing market. Similarly, there is a risk that the selected UCIs will not be the best performing, and/or that they will achieve a performance below their benchmark. The net asset value of the Sub-Fund would then be affected by this drop.

#### Interest rate risk:

Because of its composition, the Sub-Fund may be subject to an interest rate risk. This risk results from the fact that, in general, the price of debt securities and bonds falls when rates rise. The investor in bonds or other fixed-income securities may record negative performances as a result of fluctuations in interest rates. The occurrence of this risk may result in a drop in the net asset value of the Sub-Fund.

#### Credit risk:

This represents the possible risk of downgrading of the issuer's credit rating, which would have a negative impact on the rate of the security and therefore on the net asset value of the Sub-Fund. The use of credit derivatives may increase this risk.



Liquidity risk:

The portfolio's liquidity risk depends on the liquidity of the investment vehicles used: this liquidity risk present in the Sub-Fund essentially exists on account of OTC positions and, in the case of events which may interrupt the trading of shares on the markets on which they are traded. A stock's lack of liquidity may increase the cost of liquidation of a position and hence cause a drop in the net asset value of the Sub-Fund.

Risk associated with the impact of techniques such as derivatives:

The use of derivatives may result in significant changes in the net asset value over short periods of time in the event of exposure in a direction contrary to market developments.

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 Sub-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.

And secondarily:

Risk arising from holding Convertible Bonds:

The Sub-Fund may also be exposed to convertible bonds; these may show a residual share sensitivity and experience marked fluctuations linked to changes in the prices of the underlying shares. The investor's attention is drawn to the fact that the net asset value of the Sub-Fund will drop in the case of an unfavourable change.

Share risk:

This is the risk of variation in the share prices to which the portfolio is exposed.

A minority proportion of the Sub-Fund may be exposed to convertible bonds, where such bonds present more attractive opportunities than the above-mentioned bonds. Generally speaking, the share sensitivity at the time of purchasing these convertible bonds is negligible, but the development of the markets may bring forth a residual share sensitivity. The occurrence of this risk may result in a drop in the net asset value of the Sub-Fund.

Foreign exchange risk:

This is the risk of foreign currency fluctuation affecting the value of the stocks held by the Sub-Fund.

The exchange risk of investments denominated in currencies other than the euro is left to the discretion of the manager, who may, depending on the circumstances, hedge this risk. The investor's attention is drawn to the fact that the performance of the net asset value of the Sub-Fund might be affected by the development of the rate of currencies other than the euro. The occurrence of this risk may result in a drop in the net asset value of the Sub-Fund.

Emerging markets risk:

The conditions of functioning and supervision of the emerging markets may deviate from standards prevailing on major international markets: information about certain securities may be incomplete and their liquidity more reduced. The performance of these securities can therefore be volatile. The occurrence of this risk may result in a drop in the net asset value of the Sub-Fund.

High Yield risk ("Speculative High Yield"):

This is the credit risk applied to what are known as "speculative" securities which present probabilities of default higher than those of Investment Grade securities. In exchange, they offer higher levels of return. In the case of downgrading of the rating, the net asset value of the Sub-Fund will fall.

Risk associated with contingent bonds:

CoCos are hybrid securities issued by financial institutions (such as banks and insurance companies) that allow losses to be absorbed when their regulatory capital falls below a certain predefined threshold (or trigger) or is deemed insufficient by the regulator of these financial institutions. The first case is referred to as a mechanical trigger and the second case is referred to a discretionary trigger of the absorption mechanism by the regulator. The trigger, specified in the prospectus at issue, corresponds to the level of capital from which the absorption of losses is mechanically triggered. This absorption of losses is achieved either by conversion into shares or by a reduction in the nominal value (partial or total).

The main specific risks associated with the use of Cocos are the risks of:

- Triggering the loss absorption mechanism: this involves either the conversion of the CoCos into shares ("equity conversion") or the partial or total reduction of the nominal value ("write down");
- Non-payment of coupons: payment of coupons is at the discretion of the issuer (but with the systematic prior consent of the regulator) and non-payment of coupons does not constitute a default on the part of the issuer;
- Non-redemption on call date: AT1 CoCos are perpetual bonds but redeemable on certain dates (call dates) at the discretion of the issuer (with the agreement of its regulator). Non-repayment on the call date increases the maturity of the bond and therefore has a negative effect on the price of the bond. It also exposes the investor to the risk of never being repaid;
- Capital structure: in the event of bankruptcy of the issuer, the CoCo holder will be repaid only after full repayment of non-subordinated bond holders. In some cases (e.g. CoCo with permanent write-down), the holder of the CoCo may suffer a greater loss than the shareholders.
- Valuation: given the complexity of these instruments, their valuation for investment or later requires specific expertise. The absence of regularly observable data on the issuer and the possibility of discretionary intervention by the issuer's regulatory authority may call into question the valuation of these instruments;
- Liquidity: trading ranges can be high in stress situations. And in some scenarios, it may not be possible to find any trading counterparties.

#### **Subscribers concerned and standard investor profile:**

IC and I shares: all subscribers

N shares: shares reserved for Ofi Invest Group Feeder UCIs. GI shares: shares reserved for sale in Germany and Austria.

Ofi Invest ESG Euro Investment Grade Climate Change is aimed at investors seeking a bond yield over the recommended investment term, obtained from a bond portfolio composed of bonds issued in euros by companies whose registered offices are mainly based in an OECD Member State.

The amount which it is reasonable to invest in this Sub-Fund depends on the personal situation of the investor. To determine this, investors should take into account their personal wealth, their current and future needs, their investment horizon and also their wish to take risks or, on the contrary, to favour prudent investment. They are also strongly recommended to sufficiently diversify their investments so as not to expose them exclusively to the risk of this Sub-Fund.

Recommended investment period: more than two years.

#### **Procedure for determination and allocation of income:**

IC and R shares: accumulation shares.

I and N shares: accumulation and/or distribution shares.

Entry into the accounts according to the cashed coupon method.

The sums distributable by an UCITS are made up of:

- 1 The net result plus retained income plus or minus the balance of the income adjustment account;
- 2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

The Board of Directors decides on the allocation of profit.

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

#### **The Sub-Fund has opted for the following option for IC – R – GI shares:**

##### Distributable amounts relating to the net result:

- ☒ Pure capitalisation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law.
- ☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☐ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

**The Sub-Fund has opted for the following option for the I and N shares:**

Distributable amounts relating to the net result:

- ☐ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those subject to mandatory distribution by virtue of the law.
- ☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

**Characteristics of the shares:**

Characteristics							
Share	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	FR0000945180	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
I	FR0011869163	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
N	FR0013229705	Capitalisation and/or Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	Nil
R	FR0013275120	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
GI	FR00140071C8	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	EUR 500,000 (*)	N/A

(\*) For IC, I and GI shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.



## Subscription and redemption procedure:

Two options: via IZNES (for directly registered shares) or via Société Générale (for bearer or managed registered shares):

Subscription/redemption requests are centralised each valuation day up to 12:00/noon and answered on the basis of the next net asset value, i.e. at an unknown price.

The corresponding payments are made on the second non-holiday trading day following the Net Asset Value date applied.

Option of subscribing in amounts and/or in fractions of shares; redemptions are only possible in quantities of units (ten thousandths).

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

The net asset value is calculated every non-holiday trading day.

The original net asset value of IC shares is EUR 1,524.49.

The original net asset value of I shares is EUR 10,000.

The original net asset value of N shares is EUR 100.

The original net asset value of R shares is EUR 100.

The original net asset value of GI shares is EUR 100.

## **Crisis in Ukraine:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

## The body designated for centralising subscriptions and redemptions:

### For directly registered units:

#### **IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

### For managed bearer and registered shares:

#### **Société Générale**

Registered Office: 29 Boulevard Haussmann, 75009 Paris (France).

Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors wishing to subscribe for shares and shareholders wishing to redeem shares are invited to contact Ofi invest Asset Management directly (for directly registered shares) or Société Générale (by delegation of the Management Company for bearer and managed registered shares) for information on the cut-off time for processing their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

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

#### **Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)



### Redemption cap mechanism (« Gates »):

Under the General Regulation of the AMF, the Management Company may, temporarily, when exceptional circumstances so require, implement a redemption cap mechanism, which allows redemption requests from the Sub-Fund's shareholders to be spread over several net asset values if they exceed a certain threshold, determined objectively to guarantee the well management of the Sub-Fund management and therefore equity among shareholders.

Therefore, the threshold determined by Ofi Invest Asset Management is set to 5% (net redemptions of subscriptions/ last known net asset value). This threshold is appropriate given the frequency with which the net asset value of the Sub-Fund is calculated, its management strategy and the liquidity of the assets it holds.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration of this mechanism is fixed at 20 net asset values over 3 months.

Subscription and redemption transactions for the same number of shares, based on the same net asset value and for the same shareholder or beneficial owner (referred to as round-trip transactions), are not affected by the redemption cap mechanism.

#### Description of the method used:

The Sub-Fund's shareholders are reminded that the threshold for triggering the redemption cap mechanism is measured using the ratio between:

- the difference between the number of the Sub-Fund's shares for which redemption is requested or the total amount of such redemptions and the number of the Sub-Fund's shares for which subscription is requested or the total amount of such subscriptions on the same centralisation date; and
- the net assets or the total number of the Sub-Fund's shares.

If the Sub-Fund has several share classes, the trigger threshold for this mechanism will be the same for all share classes in the Sub-Fund.

This threshold applies to centralised redemptions for all the Sub-Fund's assets and not specifically to the Sub-Fund's share classes.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

By way of example, if the total redemption requests for the Sub-Fund's shares, on the same centralisation date, are 20%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 10% of net assets (and therefore execute 50% of redemption requests instead of 25% if it were to strictly apply the 5% cap).

#### Shareholders information terms:

Should the redemption cap mechanism be activated, all shareholders of the Sub-Fund will be informed through the Management Company's website (<https://www.ofi-invest-am.com>).

Shareholders of the Sub-Fund whose orders have not been executed will be individually notified without delay.

#### Processing of orders that have not been executed:

These will be automatically postponed to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, unexecuted and automatically postponed redemption orders may not be revoked by the shareholders of the Sub-Fund concerned.

## 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 Sub-Fund serves to offset the costs borne by the Sub-Fund 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 - I - R - GI shares	Rate / scale N shares
Subscription fee not retained by the Sub-Fund	Net asset value X number of units	1% (including tax) Maximum	Nil
Subscription fee retained by the Sub-Fund	Net asset value X number of units	Nil	Nil
Redemption fee not retained by the Sub-Fund	Net asset value X number of units	1% (including tax) Maximum	Nil
Redemption fee retained by the Sub-Fund	Net asset value X number of units	Nil	Nil

### ➤ Management fees:

Fees cover all costs invoiced directly to the Sub-Fund, with the exception of transactions costs.

For details of the actual fees charged to the Sub-Fund, please refer to the PRIIPS.

	Costs charged to the Sub-Fund	Base	Rate/scale IC and I shares	Rate/scale GI shares	Rate/scale R shares	Rate/scale N shares
1	Management Company's external management fees and running costs	Net assets	0.55% (including tax) Maximum rate	0.60% (including tax) Maximum rate	1.10% (including tax) Maximum rate	0.20% (including tax) Maximum rate
2	Maximum turnover fee per transaction (1)  Service provider collecting turnover fee: <b>100% depositary/custodian</b>	Fixed fee per transaction  <b>Transferable securities and money market products</b> Eurozone and Mature Countries Emerging Countries  <b>UCI</b>  <b>"Ordinary" OTC products</b> <b>"Complex" OTC products</b>  <b>Cleared derivatives</b>	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax)  EUR 0 to 120 excl. tax  EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)			
3	Outperformance fee	Net assets	20% of the performance above the Bank of America Merrill Lynch Euro Corporate Index	-	20% of the performance above the Bank of America Merrill Lynch Euro Corporate Index	-

Operating and management fees are directly charged to the profit and loss account of the Sub-Fund on calculation of each net asset value.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs for debt recovery (e.g. Lehman) or proceedings to enforce a right (e.g. class action litigation).

The information relating to these fees is also set out ex post in the Sub-Fund's annual report.

➤ [Outperformance fee for IC - I and R shares:](#)

Variable fees correspond to an outperformance fee.

From 1st December 2022, the outperformance fee is calculated as follows:

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

Each time the net asset value is calculated, the outperformance of the Sub-Fund is defined as the positive difference between the net assets of the Sub-Fund, before taking into account any provision for outperformance fees, and the net assets of a notional sub-fund achieving exactly the same performance as the benchmark and recording the same pattern of subscriptions and redemptions as the actual Sub-Fund.

Each time the net asset value is established, the outperformance fee, then defined equal to 20% of the performance above the Bank of America Merrill Lynch Euro Corporate index, 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.

Exceptionally, the reference period will begin on 1st December 2022: previous crystallisation periods are not taken into account for the calculation. The first reference period will therefore be from 1st December 2022 to 30 November 2023, the second from 1st December 2022 to 30 November 2024, and so on until the fifth period from 1st December 2022 to 30 November 2027.

For example:

Crystallisation period	Relative performance	Underperformance is 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

In the case of negative absolute performance, when the relative performance of the Sub-Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the net assets.

In the case of redemptions, the share of the outperformance fee corresponding to the redeemed shares is collected by the Management Company.

Except for redemptions, the Management Company collects the outperformance fee on the end date of 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 acquisitions and temporary purchase or sale of securities:](#)



Not applicable.

➤ [Brief description of the procedure for choosing brokers:](#)

The Ofi invest Group has set up a procedure for selecting and evaluating market brokers, which makes it possible to choose the best market brokers for each financial instrument category and to ensure the quality of order execution on behalf of our managed funds.

The management teams can send their orders directly to the selected market brokers or through the Ofi invest Group's trading desk, Ofi Invest Intermediation Services. If Ofi Invest Intermediation Services is used, the Sub-Fund will also be charged a fee for the receipt and transmission of orders in addition to the management fee 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, Shares or UCI 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.

The Ofi invest Group's management teams conduct a multi-criteria assessment every six months. 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 assessment, the Ofi invest Group may reduce the volume of orders entrusted to a market broker or remove the broker 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).

## II. 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 shares

Subscriptions and redemptions of shares of the Sub-Fund can be sent to:

For directly registered shares:

IZNES

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

(holder of the register of directly registered shares)

For bearer and managed registered shares:

**Société Générale**

Postal address of function of centralisation of subscription/redemption orders and keeping of registers (by delegation by the Management Company): 32, rue du Champ-de-tir, 44000 Nantes (France)

Shareholders are informed of changes affecting the Sub-Fund according to the terms defined by the AMF: specific provision of information or any other method (financial notices, periodic documents and so on).

### 3/ Distribution of information about the Sub-Fund

The Sub-Fund prospectus, its net asset value 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: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com) and/or [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance quality objectives on its website: <https://www.ofi-invest-am.com> and in the Fund's annual report (from financial years beginning on or after 1st January 2012).

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Sub-Fund to the Sub-Fund shareholders 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 Sub-Fund.



### III. INVESTMENT RULES

**THE SUB-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.**

The Sub-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.

The main financial instruments and management techniques used by the Sub-Fund are mentioned in the "Operating and Management Procedures" section of the prospectus.

### IV. GLOBAL RISK

The calculation method used to calculate the overall risk is the absolute VaR without exemption from the 5% upper limit.

The maximum leverage of the Sub-Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 100%. However, the Sub-Fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

### V. 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 Sub-Fund 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.

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

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

Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The Sub-Fund values its securities at the actual value, the value resulting from the market value or in the absence of any existing market, by using 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 fixed-term and conditional transactions:](#)

#### Financial instruments:

- Equity securities: equity securities admitted for trading on a regulated or similar market are valued based on closing prices.
- Debt securities: debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

#### Money market instruments:

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

**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:**

Shares or shares of UCITS 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 and settled: 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.

**Acquisitions and temporary purchases and sales of securities:**

Not applicable.

**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:**

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

**Description of the method for calculating fixed management fees for IC and I shares:**

Management fees are directly charged to the profit and loss account of the Sub-Fund, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not be more than 0.55% (including tax), including any UCI.

**Description of the method for calculating fixed management fees for R shares:**

Management fees are directly charged to the profit and loss account of the Sub-Fund, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not be more than 1.10% (including tax), including any UCI.

**Description of the method for calculating variable management fees for IC and I and R shares:**

For IC and I shares: they correspond to 20% of the performance above the Bank of America Merrill Lynch Euro Corporate Index. They will be provisioned at each net asset value and deducted at the closing date of each outperformance fee calculation period. Since 28 November 2016, the calculation period has been from 1 December to 30 November of each year. Such a provision can only be posted on the condition that the net asset value, after consideration after any provision for outperformance fee, is higher than the net asset value at the start of the calculation period.

**Description of the method for calculating fixed management fees for N shares:**

Management fees are directly charged to the profit and loss account of the Sub-Fund, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not be more than 0.18% (including tax), including any UCI.

**Description of the method for calculating fixed management fees for GI shares:**

Management fees are directly charged to the profit and loss account of the Sub-Fund, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not be more than 0.60% (including tax), including any UCI.

## VI. REMUNERATION

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

This policy aims to provide a framework for the different remuneration packages for employees with decision-making, control or risk-taking powers 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 shareholders.

The objective of this policy is to discourage excessive risk-taking, notably in contradiction with the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at: <https://www.ofi-invest-am.com> or free of charge upon written request.

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

Product name: **Ofi Invest ESG Euro Investment Grade Climate Change**

Legal entity identifier: **9695002MDEAJKQULXD55**

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective:</b> ____ %  <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ____ %	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b> <input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ____% of sustainable investments  <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with a social objective  <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>



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

The Ofi Invest ESG Euro Investment Grade Climate Change Sub-Fund (hereinafter the "Sub-Fund") invests at least 60% of its net assets in bonds and other debt securities from issuers from OECD countries and up to 10% of its assets from issuers from non-OECD countries, adopting an active approach to the energy and environmental transition.

The Sub-Fund also promotes additional environmental and social characteristics across the investment universe by investing in issuers with industry-specific ESG best practices, consistent with the Management Company's proprietary ESG rating methodology. The issues taken into account in reviewing sound ESG practices are:  
 Environmental: Climate change – Natural resources – Project financing – Toxic waste – Green products.

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

Social: Human capital – Societal – Products and services – Communities and human rights  
Governance: Governance structure – Market behaviour

The benchmark, the Bank of America Merrill Lynch Euro Corporate Index, is used for financial performance measurement objectives. This index has been chosen independently of the environmental and/or social characteristics promoted by the Sub-Fund.

● ***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 Sub-Fund are:

- The SRI score calculated during the investment strategy process. For the method used to calculate this score, please refer to the section "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 percentage of 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 investment universe).
- The percentage of issuers in the "high risk" or "risky" category for sectors with high greenhouse gas emissions, as defined by the "Energy and Environmental Transition" (EET) matrix and which are subject to an exclusion.

In addition, under the French SRI Label awarded to the Sub-Fund, of the four E, S, G and Human Rights indicators, the following two ESG indicators were also selected:

- Emissions financed on Scope 1 and 2;
- The proportion of women on the boards of investee companies.

● ***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 not 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?

**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.

☒ Yes

☐ No

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

Adverse sustainability indicator		Metric
<b>Climate and other environment-related indicators</b>		
<b>Greenhouse gas emissions</b>	<b>1. GHG emissions</b>	Scope 1 GHG emissions
		Scope 2 GHG emissions
		Scope 3 GHG emissions
		Total GHG emissions
	<b>2. Carbon footprint</b>	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)
	<b>3. GHG intensity of investee companies</b>	GHG intensity of investee companies (Scope 1, 2 and 3 GHG / CA emissions)
<b>Biodiversity</b>	<b>4. Exposure to companies active in the fossil fuel sector</b>	Share of investments in companies active in the fossil fuel sector
	<b>5. Share of non-renewable energy consumption and production</b>	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
	<b>6. Energy consumption intensity per high impact climate sector</b>	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
<b>Water</b>	<b>8. Emissions to water</b>	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
<b>Waste</b>	<b>9. Hazardous waste and radioactive waste ratio</b>	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Social and employee matters</b>	<b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b>	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises



	<b>11.Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	<b>12.Unadjusted gender pay gap</b>	Average unadjusted gender pay gap of investee companies
	<b>13.Board gender diversity</b>	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
	<b>14. Exposure to controversial weapons</b>	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Anti-corruption and anti-bribery</b>	<b>16. Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery</b>	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti- corruption and anti-bribery

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>



## What investment strategy does this financial product follow?

The investment strategy of this Sub-Fund aims to put together a portfolio of bonds issued by the most active private issuers in terms of the Energy Transition and which display industry-specific ESG best practices, consistent with the ESG rating methodology and the “Energy and Environmental Transition” matrix compiled and applied by the Management Company.

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.

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 Sub-Fund are as follows:

#### **Policies for incorporating ESG into investment decisions**

An exclusion applies according to the Best-in-Class approach: to form part of the eligible investment universe, the company must not be in the bottom 20% of its sector according to the Management Company’s proprietary ESG rating.

In assessing ESG practices, the Sub-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 relating to controversies not yet included in 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.
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.

Companies' ESG scores are used to determine an SRI score corresponding to the ranking of the issuer's ESG score compared to other operators in its ICB supersector (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.

The investment universe is reduced by eliminating securities in the bottom quintile for ESG score, which we call "Under Supervision" (Best In Class scores established by our SRI Division). In addition, the maximum investment in a company will depend on its SRI category.

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.

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

#### Exclusion policies

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

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

#### Analysis via the Energy and Environmental Transition matrix

The universe of sectors with high greenhouse gas emissions will be analysed by applying what is known as an "Energy and Environmental Transition" ("EET") matrix. Issuers in this universe are analysed based on two criteria: the carbon intensity of the company's activities and the level of the company's involvement in the Energy Transition. Indeed, companies in these sectors are more likely to take action to significantly reduce overall GHG emissions. The matrix depends on:

- The carbon intensity of the company's activities is assessed according to the greenhouse gas emissions and the company's carbon intensity over Scopes 1 and 2 (direct emissions and indirect energy emissions).
- The company's involvement in the energy transition, calculated based on an analysis of how the company takes the following environmental issues into account:
  - Carbon emissions from the production process;
  - Upstream and downstream carbon emissions;
  - Energy efficiency;

- Opportunities in "green" technologies.

Unlike the carbon intensity of companies, which corresponds only to digital data, the analysis of these issues consists of a qualitative analysis of how the company manages these issues, in particular: company policies, objectives set out, resources implemented, results observed, etc. Depending on the sector of activity, one or more of these issues may be affected. A score out of 10 is calculated for how these issues are managed. Results are ranked within the relevant sectors of activity, giving a level ranging from -2 (for the least good quintile) to +2 (for the best).

In addition:

- A possible bonus can be awarded in relation to the % of turnover in "green technologies"
- A penalty will be imposed on companies that hold direct or indirect majority ownership of "thermal" coal mines.

A selection matrix is obtained for each carbon-intensive sector, by placing the level of carbon intensity of the business activities on the vertical axis and the progress in the energy transition on the horizontal axis. Based on these two criteria, issuers in carbon-intensive sectors are classified in the following categories:

- "high risk"
- "risky"
- "neutral"
- "opportunities"
- "significant opportunities"

Companies in these carbon-intensive sectors that are either "high risk" or "risky" are excluded from the investment universe of the Sub-Fund.

Furthermore, with a view to cash management, the Sub-Fund may invest up to 10% of its net assets in money market UCIs. These UCIs are classified as Article 8 products within the meaning of the SFDR.

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

The committed minimum rate corresponds to:

- The exclusion of 20% of each sector ("Under supervision" SRI category), at any time, from the investment universe of the Sub-Fund.
- The exclusion of issuers in the "high risk" and "risky" categories from the investment universe based on the EET matrix.

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

A number of methods are used in order to assess good governance practices of the 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 the following themes and issues:
  - 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 UN Global Compact, including its Principle 10: "Businesses should work against corruption in all its forms, including extortion and bribery".<sup>1</sup> Companies 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

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

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

mitigation, biodiversity and the social component (Global Compact) are the three main areas of our engagement strategy.

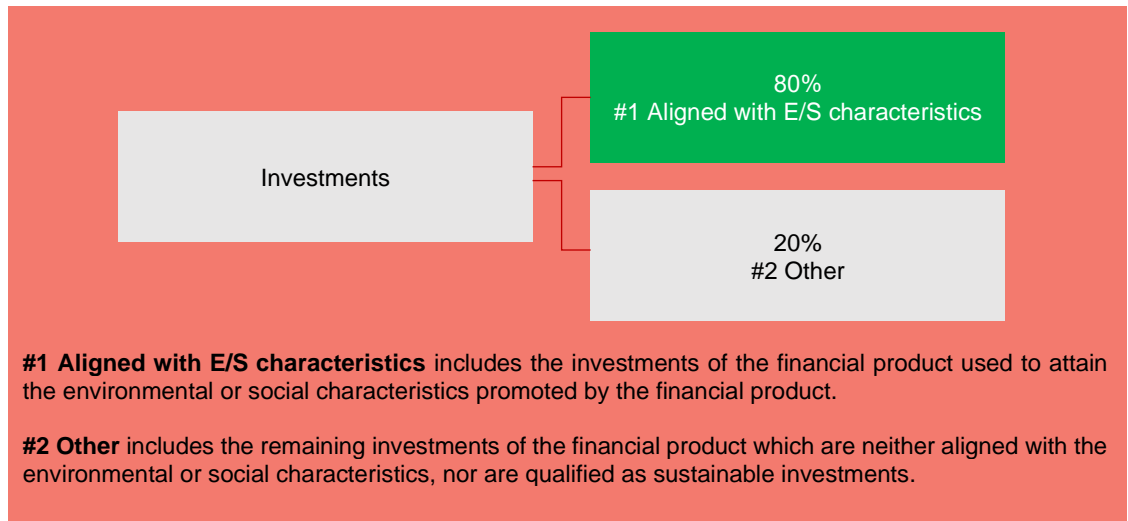


## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

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.



**#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 portfolio 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.

## 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 Sub-Fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.



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

The Sub-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%.

## Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup>?

☐ Yes

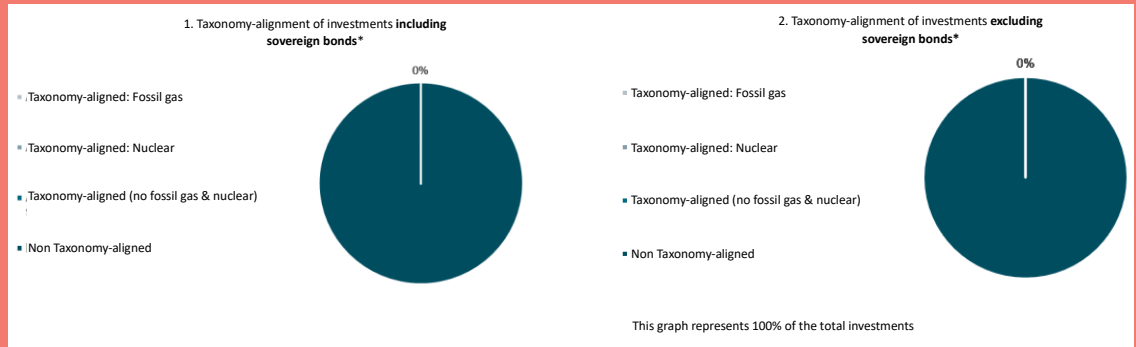
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**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 purpose 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.



### 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 represent a maximum of 20% of the Sub-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 Sub-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?**

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

Not applicable.



**Where can I find more product specific information online?  
More product-specific information can be found on the website:**

More Sub-Fund-specific information can be found on the website:

<https://www.ofi-invest-am.com/en/produits>



UCITS covered by  
Directive 2009/65/EC

# Ofi Invest ESG European Convertible Bond Prospectus

*Date of issue: November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Paris Trade and



**ofi invest**  
Asset Management

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG European Convertible Bond IC SHARE • ISIN : FR0000011074  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Portugal, Italy and Spain, and is regulated by the Portuguese Securities Market Commission (CMVM), the German Federal Financial Supervisory Authority (BAFIN) and the Spanish National Securities Market Commission (CNMV).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG European Convertible Bond sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform its benchmark index by investing the portfolio in European convertible bonds over the recommended holding period, by adopting an SRI approach.

At least 60% minimum of the Sub-Fund's net assets are invested in European convertible bonds. It will always be exposed to one or more European interest-rate markets. In addition, the portfolio will also be invested in shares which have been created solely by converting bonds into equity.

Three sources of added value are used for building and managing the portfolio: economic and monetary analysis, financial analysis of companies (stock-picking and credit picking) and technical analysis (issue prospectuses and volatility) of products. The investment strategy does not include small-/medium-/large-cap allocations.

The portfolio's sectoral and geographical allocations are based on the choice of securities. However, they may change at the manager's discretion, based on their expectations.

Based on a fundamental analysis of the shares and a fundamental analysis of the credit, along with an analysis of the specific technical features of the products (such as volatility/convexity, special situations, primary market and issue prospectuses), the manager can select the underlying assets and subsequently select the products that make up the portfolio.

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 range of sensitivity to interest rates used for managing the Sub-Fund is between 0 and 5.

No particular limit has been put in place on the rating or life of securities.

The Sub-Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge the portfolio against and/or expose the portfolio to share and interest-rate risks in particular, by using instruments such as futures or options contracts.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio. The manager may also perform transactions which hedge against the foreign-exchange risk associated with holding securities denominated in currencies other than the euro (currency exposure of up to 5% maximum).

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested. This index contains European convertibles which fulfil the minimum liquidity and balanced risk profile (share/bond) criteria.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day and is dated that same day. A swing-pricing mechanism has been put in place by the Management Company as part of its Sub-Fund valuation approach.

**Intended retail investors:** This IC share class in the Sub-Fund is intended for all subscribers with an initial subscription amount of €500,000, who are looking to invest on eurozone convertible bond markets.  
 Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is three years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

**Depositary:** SOCIETE GENERALE

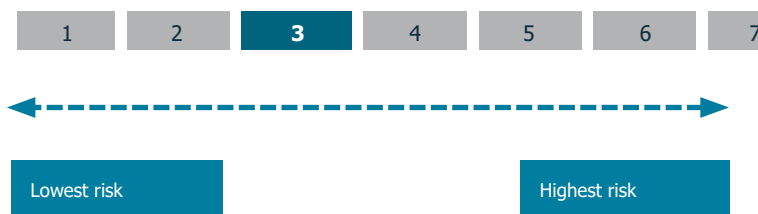
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 3 out of 7, which is a low to medium risk class; in other words, the potential losses from future performance of the product are low to medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,080	€6,990
	Average return each year	-29.16%	-11.25%
Unfavourable	<b>What you might get back after costs</b>	€7,830	€8,450
	Average return each year	-21.67%	-5.46%
Moderate	<b>What you might get back after costs</b>	€9,590	€9,980
	Average return each year	-4.07%	-0.07%
Favourable	<b>What you might get back after costs</b>	€11,020	€11,420
	Average return each year	10.16%	4.52%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/07/2021 and 31/07/2023 for the unfavourable scenario;
- between 31/05/2016 and 31/05/2019 for the moderate scenario;
- between 31/10/2014 and 31/10/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the average scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 3 years
Total costs	€692	€1,130
Annual cost impact (*)	7.00%	3.78% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 3.71% before costs and -0.07% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	4.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €400
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	96
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.95%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€91
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€19
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 15% above the benchmark index, the Thomson Reuters Europe Focus Hedged Convertible Bond Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 June to 31 May each year).	€86

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

**Recommended holding period:** 3 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 rue Vernier - 75017 Paris - France
- or by e-mail directly to the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com)

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Purpose

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## Product

Ofi Invest ESG European Convertible Bond ID SHARE • ISIN: FR0011157973  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

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 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Portugal and is regulated by the Portuguese Securities Market Commission (CMVM).

Date of production of the KID: 29/11/2023

## What is this product?

**AIF type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG European Convertible Bond sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform its benchmark index by investing the portfolio in European convertible bonds over the recommended holding period, by adopting an SRI approach.

At least 60% minimum of the Sub-Fund's net assets are invested in European convertible bonds. It will always be exposed to one or more European interest-rate markets. In addition, the portfolio will also be invested in shares which have been created solely by converting bonds into equity.

Three sources of added value are used for building and managing the portfolio: economic and monetary analysis, financial analysis of companies (stock-picking and credit picking) and technical analysis (issue prospectuses and volatility) of products. The investment strategy does not include small-/medium-/large-cap allocations.

The portfolio's sectoral and geographical allocations are based on the choice of securities. However, they may change at the manager's discretion, based on their expectations.

Based on a fundamental analysis of the shares and a fundamental analysis of the credit, along with an analysis of the specific technical features of the products (such as volatility/convexity, special situations, primary market and issue prospectuses), the manager can select the underlying assets and subsequently select the products that make up the portfolio.

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 range of sensitivity to interest rates used for managing the Sub-Fund is between 0 and 5.

No particular limit has been put in place on the rating or life of securities.

The Sub-Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge the portfolio against and/or expose the portfolio to share and interest-rate risks in particular, by using instruments such as futures or options contracts.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio. The manager may also perform transactions which hedge against the foreign-exchange risk associated with holding securities denominated in currencies other than the euro (currency exposure of up to 5% maximum).

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested. This index contains European convertibles which fulfil the minimum liquidity and balanced risk profile (share/bond) criteria.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day and is dated that same day.

A swing-pricing mechanism has been put in place by the Management Company as part of its Sub-Fund valuation approach.

**Intended retail investors:** This ID share class in the Sub-Fund is intended for all subscribers with an initial subscription amount of €500,000, who are looking to invest on eurozone convertible bond markets.

Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share distributes its distributable amounts.

**Recommendation:** the recommended holding period is three years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

**Depository:** SOCIETE GENERALE

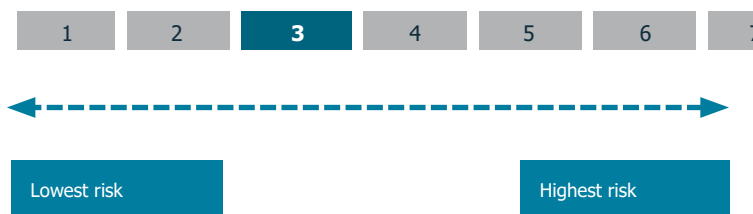
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



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 3 out of 7, which is a low to medium risk class; in other words, the potential losses from future performance of the product are low to medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,080	€6,990
	Average return each year	-29.16%	-11.26%
Unfavourable	<b>What you might get back after costs</b>	€7,830	€8,450
	Average return each year	-21.68%	-5.47%
Moderate	<b>What you might get back after costs</b>	€9,590	€9,980
	Average return each year	-4.09%	-0.07%
Favourable	<b>What you might get back after costs</b>	€11,020	€11,420
	Average return each year	10.16%	4.52%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/07/2021 and 31/07/2023 for the unfavourable scenario;
- between 30/06/2018 and 30/06/2021 for the moderate scenario;
- between 31/10/2014 and 31/10/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the average scenario.



**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 3 years
Total costs	€693	€1,134
Annual cost impact (*)	7.01%	3.79% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 3.72% before costs and -0.07% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	4.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €400
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	96
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.95%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€91
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€19
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 15% above the benchmark index, the Thomson Reuters Europe Focus Hedged Convertible Bond Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 June to 31 May each year).	€87

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

**Recommended holding period:** 3 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 rue Vernier - 75017 Paris - France
- or by e-mail directly to the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com)

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG European Convertible Bond RC SHARE • ISIN: FR0013303609  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG European Convertible Bond sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform its benchmark index by investing the portfolio in European convertible bonds over the recommended holding period, by adopting an SRI approach.

At least 60% minimum of the Sub-Fund's net assets are invested in European convertible bonds. It will always be exposed to one or more European interest-rate markets. In addition, the portfolio will also be invested in shares which have been created solely by converting bonds into equity.

Three sources of added value are used for building and managing the portfolio: economic and monetary analysis, financial analysis of companies (stock-picking and credit picking) and technical analysis (issue prospectuses and volatility) of products. The investment strategy does not include small-/medium-/large-cap allocations.

The portfolio's sectoral and geographical allocations are based on the choice of securities. However, they may change at the manager's discretion, based on their expectations.

Based on a fundamental analysis of the shares and a fundamental analysis of the credit, along with an analysis of the specific technical features of the products (such as volatility/convexity, special situations, primary market and issue prospectuses), the manager can select the underlying assets and subsequently select the products that make up the portfolio.

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 range of sensitivity to interest rates used for managing the Sub-Fund is between 0 and 5.

No particular limit has been put in place on the rating or life of securities.

The Sub-Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge the portfolio against and/or expose the portfolio to share and interest-rate risks in particular, by using instruments such as futures or options contracts.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio. The manager may also perform transactions which hedge against the foreign-exchange risk associated with holding securities denominated in currencies other than the euro (currency exposure of up to 5% maximum).

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested. This index contains European convertibles which fulfil the minimum liquidity and balanced risk profile (share/bond) criteria.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day and is dated that same day. A swing-pricing mechanism has been put in place by the Management Company as part of its Sub-Fund valuation approach.

**Intended retail investors:** This RC share class in the Sub-Fund is intended for all subscribers, who are looking to invest on eurozone convertible bond markets. Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is three years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

**Depositary:** SOCIETE GENERALE

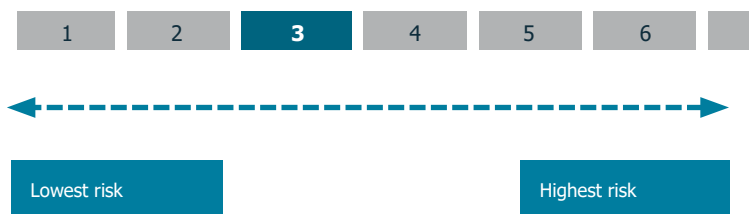
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 3 out of 7, which is a low to medium risk class; in other words, the potential losses from future performance of the product are low to medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,080	€6,990
	Average return each year	-29.15%	-11.26%
Unfavourable	<b>What you might get back after costs</b>	€7,790	€8,360
	Average return each year	-22.10%	-5.79%
Moderate	<b>What you might get back after costs</b>	€9,580	€9,900
	Average return each year	-4.20%	-0.33%
Favourable	<b>What you might get back after costs</b>	€10,960	€11,420
	Average return each year	9.59%	4.52%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/07/2021 and 31/07/2023 for the unfavourable scenario;
- between 31/08/2016 and 31/08/2019 for the moderate scenario;
- between 31/10/2014 and 31/10/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the average scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 3 years
Total costs	€740	€1,278
Annual cost impact (*)	7.49%	4.27% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 3.94% before costs and -0.33% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	4.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €400
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	96
Ongoing costs taken each year		
Management fees and other administrative and operating costs	1.5% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€144
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€19
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 15% above the benchmark index, the Thomson Reuters Europe Focus Hedged Convertible Bond Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 June to 31 May each year).	€81

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

**Recommended holding period:** 3 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 rue Vernier - 75017 Paris - France
- or by e-mail directly to the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com)

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG European Convertible Bond RF SHARE • ISIN: FR0013309010  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG European Convertible Bond sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform its benchmark index by investing the portfolio in European convertible bonds over the recommended holding period, by adopting an SRI approach.

At least 60% minimum of the Sub-Fund's net assets are invested in European convertible bonds. It will always be exposed to one or more European interest-rate markets. In addition, the portfolio will also be invested in shares which have been created solely by converting bonds into equity.

Three sources of added value are used for building and managing the portfolio: economic and monetary analysis, financial analysis of companies (stock-picking and credit picking) and technical analysis (issue prospectuses and volatility) of products. The investment strategy does not include small-/medium-/large-cap allocations.

The portfolio's sectoral and geographical allocations are based on the choice of securities. However, they may change at the manager's discretion, based on their expectations.

Based on a fundamental analysis of the shares and a fundamental analysis of the credit, along with an analysis of the specific technical features of the products (such as volatility/convexity, special situations, primary market and issue prospectuses), the manager can select the underlying assets and subsequently select the products that make up the portfolio.

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 range of sensitivity to interest rates used for managing the Sub-Fund is between 0 and 5.

No particular limit has been put in place on the rating or life of securities.

The Sub-Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge the portfolio against and/or expose the portfolio to share and interest-rate risks in particular, by using instruments such as futures or options contracts.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio. The manager may also perform transactions which hedge against the foreign-exchange risk associated with holding securities denominated in currencies other than the euro (currency exposure of up to 5% maximum).

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested. This index contains European convertibles which fulfil the minimum liquidity and balanced risk profile (share/bond) criteria.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day and is dated that same day.

A swing-pricing mechanism has been put in place by the Management Company as part of its Sub-Fund valuation approach.

**Intended retail investors:** This RF share class in the Sub-Fund is intended for subscribers who subscribe via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate, or providing a non-independent advisory service when they have signed agreements with their customers stipulating that they may not receive or keep retrocessions) and who are looking to invest on eurozone convertible bond markets.

Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is three years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

**Depositary:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

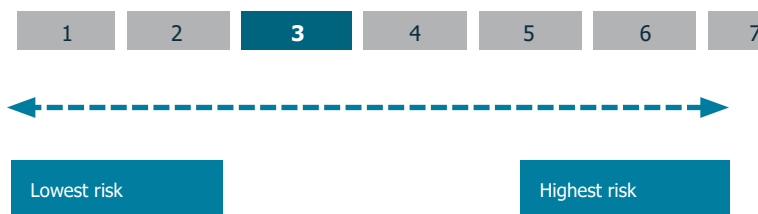
Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 3 out of 7, which is a low to medium risk class; in other words, the potential losses from future performance of the product are low to medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,090	€6,990
	Average return each year	-29.15%	-11.25%
Unfavourable	<b>What you might get back after costs</b>	€7,860	€8,480
	Average return each year	-21.45%	-5.33%
Moderate	<b>What you might get back after costs</b>	€9,590	€9,980
	Average return each year	-4.07%	-0.05%
Favourable	<b>What you might get back after costs</b>	€11,050	€11,420
	Average return each year	10.47%	4.52%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/12/2021 and 31/07/2023 for the unfavourable scenario;
- between 31/03/2020 and 31/03/2023 for the moderate scenario;
- between 31/10/2014 and 31/10/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the average scenario.



**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 3 years
Total costs	€661	€1,027
Annual cost impact (*)	6.67%	3.45% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 3.45% before costs and -0.05% after costs.

**Composition of Costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	4.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €400
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	96
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.59% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€57
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€19
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 15% above the benchmark index, the Thomson Reuters Europe Focus Hedged Convertible Bond Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 June to 31 May each year).	€89

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

**Recommended holding period:** 3 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 rue Vernier - 75017 Paris - France
- or by e-mail directly to the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com)

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG European Convertible Bond GI SHARE • ISIN: FR0013274941  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document. Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany and Austria, and regulated by the German Federal Financial Supervisory Authority (BAFIN) and the Austrian Financial Markets Authority (FMA).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG European Convertible Bond sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform its benchmark index by investing the portfolio in European convertible bonds over the recommended holding period, by adopting an SRI approach.

At least 60% minimum of the Sub-Fund's net assets are invested in European convertible bonds. It will always be exposed to one or more European interest-rate markets. In addition, the portfolio will also be invested in shares which have been created solely by converting bonds into equity.

Three sources of added value are used for building and managing the portfolio: economic and monetary analysis, financial analysis of companies (stock-picking and credit picking) and technical analysis (issue prospectuses and volatility) of products. The investment strategy does not include small-/medium-/large-cap allocations.

The portfolio's sectoral and geographical allocations are based on the choice of securities. However, they may change at the manager's discretion, based on their expectations.

Based on a fundamental analysis of the shares and a fundamental analysis of the credit, along with an analysis of the specific technical features of the products (such as volatility/convexity, special situations, primary market and issue prospectuses), the manager can select the underlying assets and subsequently select the products that make up the portfolio.

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 range of sensitivity to interest rates used for managing the Sub-Fund is between 0 and 5.

No particular limit has been put in place on the rating or life of securities.

The Sub-Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge the portfolio against and/or expose the portfolio to share and interest-rate risks in particular, by using instruments such as futures or options contracts.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio. The manager may also perform transactions which hedge against the foreign-exchange risk associated with holding securities denominated in currencies other than the euro (currency exposure of up to 5% maximum).

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested. This index contains European convertibles which fulfil the minimum liquidity and balanced risk profile (share/bond) criteria.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day and is dated that same day. A swing-pricing mechanism has been put in place by the Management Company as part of its Sub-Fund valuation approach.

**Intended retail investors:** This GI share class in the Sub-Fund is intended for German and Austrian subscribers with an initial minimum subscription amount of €1,000,000, who are looking to invest on eurozone convertible bond markets. Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is three years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

**Depositary:** SOCIETE GENERALE

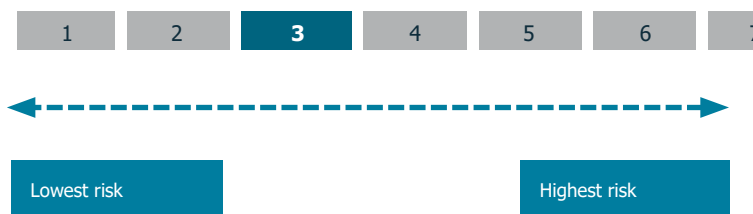
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



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 3 out of 7, which is a low to medium risk class; in other words, the potential losses from future performance of the product are low to medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,180	€7,220
	Average return each year	-28.18%	-10.27%
Unfavourable	<b>What you might get back after costs</b>	€8,230	€8,790
	Average return each year	-17.72%	-4.21%
Moderate	<b>What you might get back after costs</b>	€9,890	€10,320
	Average return each year	-1.07%	1.06%
Favourable	<b>What you might get back after costs</b>	€11,370	€11,740
	Average return each year	13.73%	5.51%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/12/2021 and 31/07/2023 for the unfavourable scenario;
- between 31/07/2016 and 31/07/2019 for the moderate scenario;
- between 31/10/2014 and 31/10/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the average scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 3 years
Total costs	€274	€434
Annual cost impact (*)	2.75%	1.45% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.51% before costs and 1.06% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.57% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€56
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€19
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 3 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 rue Vernier - 75017 Paris - France
- or by e-mail directly to the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com)

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG European Convertible Bond GR SHARE • ISIN: FR0013275138  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany and Austria, and regulated by the German Federal Financial Supervisory Authority (BAFIN) and the Austrian Financial Markets Authority (FMA).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG European Convertible Bond sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform its benchmark index by investing the portfolio in European convertible bonds over the recommended holding period, by adopting an SRI approach.

At least 60% minimum of the Sub-Fund's net assets are invested in European convertible bonds. It will always be exposed to one or more European interest-rate markets. In addition, the portfolio will also be invested in shares which have been created solely by converting bonds into equity.

Three sources of added value are used for building and managing the portfolio: economic and monetary analysis, financial analysis of companies (stock-picking and credit picking) and technical analysis (issue prospectuses and volatility) of products. The investment strategy does not include small-/medium-/large-cap allocations.

The portfolio's sectoral and geographical allocations are based on the choice of securities. However, they may change at the manager's discretion, based on their expectations.

Based on a fundamental analysis of the shares and a fundamental analysis of the credit, along with an analysis of the specific technical features of the products (such as volatility/convexity, special situations, primary market and issue prospectuses), the manager can select the underlying assets and subsequently select the products that make up the portfolio.

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 range of sensitivity to interest rates used for managing the Sub-Fund is between 0 and 5.

No particular limit has been put in place on the rating or life of securities.

The Sub-Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge the portfolio against and/or expose the portfolio to share and interest-rate risks in particular, by using instruments such as futures or options contracts.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio. The manager may also perform transactions which hedge against the foreign-exchange risk associated with holding securities denominated in currencies other than the euro (currency exposure of up to 5% maximum).

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested. This index contains European convertibles which fulfil the minimum liquidity and balanced risk profile (share/bond) criteria.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day and is dated that same day. A swing-pricing mechanism has been put in place by the Management Company as part of its Sub-Fund valuation approach.

**Intended retail investors:** This GR share class in the Sub-Fund is intended for German and Austrian subscribers who are looking to invest on eurozone convertible bond markets. Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is three years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

**Depository:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

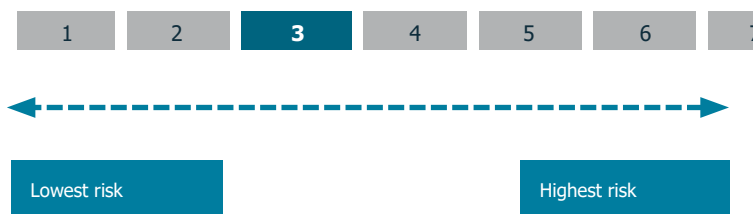
Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



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 3 out of 7, which is a low to medium risk class; in other words, the potential losses from future performance of the product are low to medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,180	€7,230
	Average return each year	-28.19%	-10.27%
Unfavourable	<b>What you might get back after costs</b>	€8,220	€8,780
	Average return each year	-17.76%	-4.25%
Moderate	<b>What you might get back after costs</b>	€9,890	€10,320
	Average return each year	-1.07%	1.06%
Favourable	<b>What you might get back after costs</b>	€11,370	€11,740
	Average return each year	13.67%	5.51%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/12/2021 and 31/07/2023 for the unfavourable scenario;
- between 31/07/2016 and 31/07/2019 for the moderate scenario;
- between 31/10/2014 and 31/10/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the average scenario.



**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 3 years
Total costs	€281	€448
Annual cost impact (*)	2.79%	1.49% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.55% before costs and 1.06% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
<b>Ongoing costs taken each year</b>		
Management fees and other administrative and operating costs	0.63% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€62
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€19
<b>Incidental costs taken under specific conditions</b>		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 3 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 rue Vernier - 75017 Paris - France
- or by e-mail directly to the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com)

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest ESG European Convertible Bond N-D SHARE • ISIN: FR0013488343  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22, rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest ESG European Convertible Bond sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The Sub-Fund's management objective is to outperform its benchmark index by investing the portfolio in European convertible bonds over the recommended holding period, by adopting an SRI approach.

At least 60% minimum of the Sub-Fund's net assets are invested in European convertible bonds. It will always be exposed to one or more European interest-rate markets. In addition, the portfolio will also be invested in shares which have been created solely by converting bonds into equity.

Three sources of added value are used for building and managing the portfolio: economic and monetary analysis, financial analysis of companies (stock-picking and credit picking) and technical analysis (issue prospectuses and volatility) of products. The investment strategy does not include small-/medium-/large-cap allocations.

The portfolio's sectoral and geographical allocations are based on the choice of securities. However, they may change at the manager's discretion, based on their expectations.

Based on a fundamental analysis of the shares and a fundamental analysis of the credit, along with an analysis of the specific technical features of the products (such as volatility/convexity, special situations, primary market and issue prospectuses), the manager can select the underlying assets and subsequently select the products that make up the portfolio.

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 range of sensitivity to interest rates used for managing the Sub-Fund is between 0 and 5.

No particular limit has been put in place on the rating or life of securities.

The Sub-Fund may invest in financial contracts traded on French and foreign regulated and organised markets and/or over-the-counter, in order to hedge the portfolio against and/or expose the portfolio to share and interest-rate risks in particular, by using instruments such as futures or options contracts.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio. The manager may also perform transactions which hedge against the foreign-exchange risk associated with holding securities denominated in currencies other than the euro (currency exposure of up to 5% maximum).

**Benchmark index:** The benchmark index used by investors for comparing the Sub-Fund's performance will be the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested. This index contains European convertibles which fulfil the minimum liquidity and balanced risk profile (share/bond) criteria.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value, i.e., at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day and is dated that same day. A swing-pricing mechanism has been put in place by the Management Company as part of its Sub-Fund valuation approach.

**Intended retail investors:** This ND share class in the Sub-Fund is reserved for OFI Group Feeder UCIs, who are looking to invest on eurozone convertible bond markets. Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share distributes its distributable amounts.

**Recommendation:** the recommended holding period is three years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

**Depository:** SOCIETE GENERALE

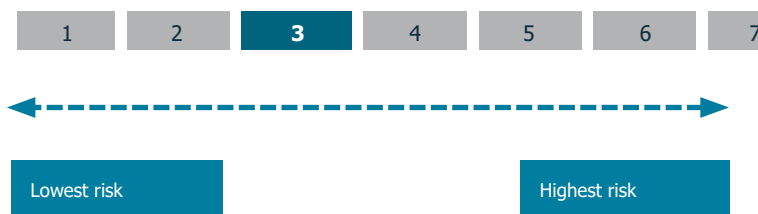
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22 rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



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 3 out of 7, which is a low to medium risk class; in other words, the potential losses from future performance of the product are low to medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended investment period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€7,420	€7,420
	Average return each year	-25.82%	-9.48%
Unfavourable	<b>What you might get back after costs</b>	€8,200	€8,780
	Average return each year	-17.95%	-4.26%
Moderate	<b>What you might get back after costs</b>	€9,890	€10,280
	Average return each year	-1.07%	0.91%
Favourable	<b>What you might get back after costs</b>	€11,320	€11,740
	Average return each year	13.16%	5.51%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 31/05/2016 and 31/05/2019 for the moderate scenario;
- between 31/10/2014 and 31/10/2017 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the average scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 3 years
Total costs	€319	€557
Annual cost impact (*)	3.21%	1.88% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 2.79% before costs and 0.91% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.05% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€5
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€19
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index (corresponding to 15% above the benchmark index, the Thomson Reuters Europe Focus Hedged Convertible Bond Index). The actual amount may vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. (The period for which this outperformance fee is deducted runs from 1 June to 31 May each year).	€95

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

**Recommended holding period:** 3 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 rue Vernier - 75017 Paris - France
- or by e-mail directly to the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com)

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/products>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Sub-Fund No. 5 – Ofi Invest ESG European Convertible Bond

### Summary of management offer:

Characteristics							
Share	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	FR0000011074	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
ID	FR0011157973	Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
RC	FR0013303609	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013309010	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil
N-D	FR0013488343	Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	Nil
GI	FR0013274941	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	EUR 1,000,000 (**)	Nil
GR	FR0013275138	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	N/A	N/A

(\*) For IC and ID shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) RF, GI and GR shares can also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

## I. OPERATING AND MANAGEMENT PROCEDURE OF THE SUB-FUND

### 1/ FORM OF THE SUB-FUND

#### Name:

Ofi Invest ESG European Convertible Bond ("The Sub-Fund").

#### Legal structure and Member State in which the Sub-Fund was constituted:

A sub-fund under French law of the SICAV Global SICAV.

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

#### Date of creation and envisaged term:

The Sub-Fund was created on 16 September 2019 for a term of 99 years.

It is the result of the merger of the SICAV OFI RS EUROPEAN CONVERTIBLE BOND itself created on 10 October 1984.

### 2/ GENERAL CHARACTERISTICS

#### Characteristics of the shares:

- ISIN code – IC shares: FR0000011074
- ISIN code – ID shares: FR0011157973
- ISIN code – RC shares: FR0013303609
- ISIN code – RF shares: FR0013309010
- ISIN code – GI shares: FR0013274941
- ISIN code – GR shares: FR0013275138
- ISIN code – N-D shares: FR0013488343

#### Nature of the right attached to the share class:

Each share confers entitlement, in ownership of the company assets and in the division of profits, to an amount proportional to the fraction of the capital that it represents.

#### Liability management:

Registration in the custodian's register for registered shares. The Sub-Fund is admitted for trading on Euroclear France.

#### Voting right:

Any shareholder, whatever the number of shares they own, may attend or be represented at meetings.

However, information about changes to operation of the Sub-Fund is given to shareholders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011.

#### Share form:

Directly registered shares: for subscription and redemption orders placed with Ofi invest Asset Management.

Bearer and managed registered shares: for subscription and redemption orders placed with Société Générale.

#### Fractional shares:

☒ Yes ☐ No

#### Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

#### Closing date:

Last trading day worked in Paris in December





### 3/ SPECIFIC PROVISIONS

#### Characteristics of the shares:

- ISIN code – IC shares: FR0000011074
- ISIN code – ID shares: FR0011157973
- ISIN code – RC shares: FR0013303609
- ISIN code – RF shares: FR0013309010
- ISIN code – GI shares: FR0013274941
- ISIN code – GR shares: FR0013275138
- ISIN code – N-D shares: FR0013488343

#### FOF:

Yes ☐ No ☒

#### Management objective:

The objective of the Sub-Fund is to achieve performance above that of its benchmark by investing the portfolio in European convertible bonds over the recommended investment period by adopting an SRI approach.

#### Benchmark:

The benchmark is the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested.

This index is calculated by MACE Advisers, a company in the Thomson Reuters group. It brings together European convertibles satisfying minimum liquidity and balanced risk profile (share/bond) criteria. It is available at <http://thomsonreuters.com/> and via Bloomberg: Code UCBIFX21 Index.

However, the Sub-Fund's objective is not to reproduce, in one way or another, the performance of this index. It makes investments based on criteria which can result in significant discrepancies in relation to the behaviour of this index.

#### Investment strategy:

##### ➤ Strategies used:

As a minimum, 60% of the net assets of the Sub-Fund are invested in European convertible bonds. It will be exposed continuously on one or more European interest rate markets. In addition, the portfolio shall be invested, on a secondary basis, in shares which originate solely from the conversion of bond issues into equity.

The construction and management of the portfolio apply three sources of added value: economic and monetary analysis, financial analysis of companies (stock picking and credit picking) and technical analysis (issue prospectuses, volatility) of products. The investment strategy does not envisage any allocation by small / medium / large capitalisations.

The sector-based and geographic distributions are based on the choice of stocks, although they may change at the manager's discretion according to his or her expectations.

The fundamental analysis of shares and fundamental analysis of credit, along with the analysis of the technical particularities of the products (volatility/convexity, special situations, primary market, issue prospectuses) result in a selection of the underlying assets and subsequently of the products making up the portfolio.

Global exposure to the share and interest rate market is adjusted with futures contracts and share and interest rate index options.

The range of sensitivity to interest rates, within which the Sub-Fund is managed, is between 0 and 5.

## ESG analysis:

The manager complements their study by 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 Sub-Fund's net assets.

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.

This study is carried out taking into account Environmental, Social and Governance elements, 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, concerning 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.

The SRI analysis team defines a sector-based reference of the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and 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 conduct of directors and 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.

This ESG score is calculated out of 10.

These scores can be the subject of:

- Possible penalties for controversial issues not yet included in the key issue ratings;
- 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.

Companies' 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, 5 corresponding to the best ESG score in the sector.

Each SRI category covers 20% of stocks in the investment universe, and these categories are as follows:

- Issuers 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 eligible analysed universe is defined by the exclusion of companies presenting the lowest SRI Scores ("Under supervision" SRI category - Best In Universe scores calculated by our SRI division) of all European securities that are the subject of issues of convertible bonds, exchangeable bonds, bonds redeemable in shares, and any other similar securities including an equity component. The non-financial analysis or rating carried out covers at least 90% of the Sub-Fund's net assets.

In the event of the company's ESG evaluation being downgraded, causing it to move to the "Under supervision" category, this company may be kept in the portfolio temporarily up to a limit of 10%, on a joint decision of managers and analysts. The issuers concerned will be subject to commitment actions and in-depth dialogue.

From this universe, the Sub-Fund will apply the following exclusions:

Ofi invest Asset Management has identified risk areas for its investments in relation to certain business sectors and international benchmarks. Therefore, the Management Company has introduced exclusionary policies to minimise these risks and manage its reputational risk.

The Sub-Fund complies with the policies summarised in the document entitled "Investment Policy - Industry and Regulatory Exclusions", which incorporates:

- Thermal coal exclusion policy
- Oil and gas exclusion policy
- Tobacco exclusion policy
- Exclusion policy for violations of the Ten Principles of the Global Compact
- Controversial weapons exclusion policy

This document is available at: [https://www.ofi-invest-am.com/pdf/ISR\\_politique-investissement\\_exclusions-sectorielles-et-normatives.pdf](https://www.ofi-invest-am.com/pdf/ISR_politique-investissement_exclusions-sectorielles-et-normatives.pdf)

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

The ESG analysis of company practices is carried out using a dedicated proprietary tool which automates the quantitative processing of ESG data, combined with 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 Sub-Fund complies with the AFG Eurosif Transparency Code for publicly traded SRI funds, 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.

#### ➤ [SFDR:](#)

##### **How sustainability risks are integrated into product investment decisions:**

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

For more information about how environmental and/or social and governance characteristics are taken into account, please take a look at the pre-contractual information document appended to the prospectus (appendix for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of the SFDR, and Article 6, first paragraph of the Taxonomy Regulation).

#### ➤ [Taxonomy:](#)

The investments underlying this product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending the SFDR). Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. 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.

#### ➤ [Assets \(excluding embedded derivatives\):](#)

##### **Debt securities and money market instruments: up to 100%:**

A minimum of 60% of the portfolio's net assets are made up of European convertible bonds (geographic Europe), the issuers or underlying assets of which have either their registered office or their place of rating in (geographic) Europe.

The portfolio may also invest in European bonds and debt securities denominated in euros or currencies. The private/public debt allocation is not determined in advance; it shall be determined according to market opportunities.



Apart from European securities, which make up the core of the portfolio, the manager may invest in convertible bonds, bonds and other debt securities outside geographic Europe within the limit of 10% of the net assets.

In the context of its cash management, the manager may need to use money market instruments.

No particular limit in terms of rating or in terms of duration has been introduced.

The debt securities rating policy provides for a single rule in terms of allocation of a rating on bond securities. Under this policy, a rating is determined according to ratings allocated by one or more recognised agencies, and that resulting from the analyses of the management company's Credit Analysis team.

As a result, investment decisions or credit-instrument transfer decisions are not automatically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

#### **Equities: from 0 to 10%:**

The Sub-Fund may hold shares resulting from a conversion, the corresponding percentage of which will in any case be less than 10% of the assets. There will be no geographic or predefined sector-based allocation.

#### **Shares or shares in other UCITS or investment funds:**

In order to manage the cash or access specific markets (sector-based or geographic), the SICAV may invest up to 10% of its net assets in shares and shares in French or foreign UCITS under Directive 2009/65/EC themselves investing a maximum of 10% net of their assets in shares or shares in other UCITS or investment funds, or in shares and shares of other French or foreign UCIs or investment funds under foreign law which satisfy the conditions provided for in Article R. 214-13 (1) to (4) of the French Monetary and Financial Code.

These funds may be UCITS managed or promoted by companies in the Ofi invest Group.

#### **Other eligible assets:**

The Sub-Fund may hold up to 10% in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market, in compliance with Article R. 214.12 of the French Monetary and Financial Code.

#### **➤ Derivative instruments:**

The Sub-Fund may use financial contracts, traded on French and foreign regulated and organised and/or OTC markets, in order to hedge or expose the portfolio, notably to share and interest rate risks, through the use of instruments such as futures contracts or options.

The derivative instruments used are mainly futures and share and interest rate options. Futures are essentially used to calibrate the Sub-Fund's overall exposure to the two main sensitivities: share and interest rate; options are essentially used to protect the portfolio against a drop in the global share and interest rate markets (purchase of puts on share and interest rate indices) or to protect the Sub-Fund against a risk of underperformance in relation to its benchmark when the Sub-Fund does not have the same share and interest rate sensitivities as its benchmark.

In this context, the manager may occasionally take intraday positions, i.e. taken and settled on the same day to take advantage of opportunities.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio.

The manager is also authorised to carry out transactions which hedge against the foreign exchange risk associated with holding securities denominated in currencies other than the euro.

The Sub-Fund may use financial futures instruments where this respects its global limit calculated using the probabilistic method (see "Global Risk").

#### **Interest rate derivatives:**

In the context of the Sub-Fund strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out hedging transactions or transactions relating to exposure to the rates risk associated with the bonds held in the portfolio.

The derivative instruments used to this end are, in particular, interest rate swaps and futures.

Interest rate swaps ("IRS") are interest rate exchange contracts by means of which the manager exchanges the flows of a fixed or variable rate debt security for a fixed or variable rate flow. These transactions sometimes give rise to a balancing payment at the start of the contract.

#### Equity derivatives:

For exposure to and as a hedge against the general share market risk or the risk of a specific stock, the Sub-Fund uses futures contracts listed on the main international indices for shares, individual shares or any other type of share type medium. The Sub-Fund may manage this exposure or this hedging through options or futures contracts.

#### Currency derivatives:

The Sub-Fund may operate on the currency market through cash or futures contracts on currencies on organised and regulated markets, French or foreign (futures, options, etc.) or over-the-counter futures currencies contracts (swaps, etc.). Futures transactions shall be used to cover any foreign currency exposure of the Sub-Fund. However, the resulting exchange rate risk will not exceed 5%.

#### Credit derivatives:

The manager may resort to financial contracts with a view to hedging against the portfolio's credit exposure through call options.

The derivative instruments used to this end are, in particular, single-issuer CDS and/or CDS Indices and/or CDS Indices Options. CDS (Credit Default Swaps) are futures contracts, the underlying asset of which is an obligation by which the buyer pays an annual premium, fixed at the start of the contract (fixed swap flow) and the seller, compensation in the case of a credit event affecting the issuer of the underlying bond (variable flow, otherwise known as conditional flow).

#### **Commitment of the Sub-Fund on financial contracts:**

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

The commitment is calculated according to the probability method with a VaR at a horizon of one week with a probability of 95%. This VaR must not exceed 5% of net assets.

The maximum leverage of the Sub-Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 200%. However, the Sub-Fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

#### **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, JPMorgan, 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 and Morgan Stanley.

The Sub-Fund Management Company selects its counterparties for their expertise in each category of derivatives 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 Sub-Fund or on the underlying assets of the financial contracts acquired by the Sub-Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Sub-Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Sub-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 the security.

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

- Invested in Short-Term Monetary Mutual Funds (UCI);
- Or not invested and placed in a cash account held by the Sub-Fund Depositary.

The 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 resources needed to manage these risks.

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

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

#### **Safe-keeping:**

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

#### **Remuneration:**

The Sub-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 transactions on derivative instruments.

#### **> [Securities with embedded derivatives:](#)**

##### **Nature of instruments used:**

Warrants, Subscription Warrants and any type of bond medium to which a right of conversion or subscription are attached, bonds with an optional element (callable or puttable bonds).

##### **The strategy of use of embedded derivatives in order to achieve the management objective:**

Interventions on securities with embedded derivatives shall be of the same nature as those realised on derivative instruments. Recourse to securities with embedded derivatives is subordinate on their potential advantage in terms of costs/efficiency or liquidity.

The Sub-Fund may use securities with embedded derivatives within the limit of 100% of net assets.

#### **> [Deposits:](#)**

The Sub-Fund may make deposits of a maximum term of 12 months, with one or more credit institutions and within the limit of 10% of net assets.

#### **> [Cash borrowing:](#)**

In the context of normal operation, the Sub-Fund may occasionally find itself in a debtor position and have recourse, in this case, to cash borrowing, within the limit of 10% of its net assets.

#### **> [Acquisition transactions and temporary purchase and sale of securities:](#)**

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

#### **Risk profile:**

Investors are therefore mainly exposed to the risks below, this list not being exhaustive.

##### **Capital loss risk:**

The investor is advised that the performance of the Sub-Fund might not conform to his objectives and that his capital might not be returned in full, the Sub-Fund not benefiting from any guarantee or protection of capital invested.

##### **Risk associated with the holding of convertible bonds:**

The Sub-Fund is exposed to convertible bonds; these may show a residual share sensitivity and experience marked fluctuations linked to changes in the prices of the underlying shares. The investor's attention is drawn to the fact that the net asset value of the Sub-Fund will drop in the case of an unfavourable change.

##### **Equity risk:**

The Sub-Fund is invested or exposed on one or more share markets which may experience marked fluctuations. Investors' attention is drawn to the fact that fluctuations in the price of the portfolio assets and/or the market risk may result in a significant reduction in the net asset value of the Sub-Fund.



Interest rate risk:

Because of its composition, the Sub-Fund may be subject to an interest rate risk. This risk results from the fact that, in general, the price of debt securities and bonds falls when rates rise. The net asset value may therefore drop if interest rates rise.

Credit risk:

In the case of downgrading of private or public issuers, or their defaulting, the value of bonds may fall. The occurrence of this risk may result in a drop in the net asset value of the Sub-Fund.

Counterparty risk:

This is the risk associated with use by the Sub-Fund of futures, OTC instruments and/or resorting to temporary purchases and sales of securities. These transactions concluded with one or more eligible counterparties potentially expose the Sub-Fund to a risk of one of these counterparties defaulting and possibly resulting in failure to pay.

High Yield risk:

This is the credit risk applied to what are known as "speculative" securities which present probabilities of default higher than those of Investment Grade securities. In return, they offer higher levels of return, but can significantly reduce the net asset value of the Sub-Fund.

Foreign exchange risk:

This is the risk of foreign currency variation affecting the value of the stocks held by the Sub-Fund. Investors' attention is drawn to the fact that the net asset value of the Sub-Fund may drop in the case of an unfavourable change in the foreign currency rate other than the euro.

Risk associated with holding small securities:

On account of its management direction, the Sub-Fund may be exposed to small and medium capitalisations which, taking account of their specific characteristics, may present a liquidity risk. On account of the limited size of the market, the evolution of these stocks is more marked in an upward direction than a downward direction and may generate marked fluctuations in the net asset value.

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 Sub-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.

And, secondarily, to the following risk:

Risk associated with investment in certain UCITS:

The Sub-Fund may invest in a certain number of UCITS or investment funds (FCPR, FCIMT, FCPI, alternative management UCITS) for which there is a risk associated with alternative management (that is, management decorrelated from any market index). The Sub-Fund is exposed to a liquidity risk or a risk of fluctuation in its net asset value by investing in this type of UCITS or investment.

**Subscribers concerned and standard investor profile:**

IC – ID and RC shares: all subscribers.

RF shares are reserved for investors subscribing via distributors or intermediaries:

- That are subject to national legislation prohibiting all retrocessions to distributors
- Providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate

GI and GR shares: shares reserved for sale in Germany and Austria.

N-D shares are reserved for the Ofi invest Group's Feeder UCIs.

This Sub-Fund is more specifically aimed at investors wishing to invest on the European convertible bonds market.

The amount which it is reasonable to invest in this Sub-Fund depends on the personal situation of the investor. To determine this, investors should take into account their personal wealth, their current and future needs, their investment horizon and also their wish to take risks or, on the contrary, to favour prudent investment.

They are also strongly recommended to sufficiently diversify their investments, so as not to expose them exclusively to the risk of this Sub-Fund.

Recommended investment period: more than three years.



## Procedure for determination and allocation of income:

IC - RC - RF - GI and GR capitalisation shares  
ID and N-D distribution shares

Entry into the accounts according to the cashed coupon method.

The sums distributable by an UCITS are made up of:

- 1 The net result plus retained income plus or minus the balance of the income adjustment account;
- 2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

The Board of Directors decides on the allocation of profit.

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

### **The Sub-Fund has opted for the following option for IC – RC – RF – GI – GR shares:**

#### Distributable amounts relating to the net result:

- ☒ Pure capitalisation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law.
- ☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☐ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

### **The Sub-Fund has opted for the following option for the ID and N-D shares:**

#### Distributable amounts relating to the net result:

- ☐ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those subject to mandatory distribution by virtue of the law.
- ☒ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☐ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

## Characteristics of the shares:

Characteristics							
Share	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	FR0000011074	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
ID	FR0011157973	Distribution	Capitalisation and/or Distribution	EUR	All subscribers	EUR 500,000 (*)	Nil
RC	FR0013303609	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013309010	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate (**)	Nil	Nil
N-D	FR0013488343	Distribution	Capitalisation and/or Distribution	EUR	Shares reserved for the Ofi invest Group's Feeder UCIs	1 share	Nil
GI	FR0013274941	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	EUR 1,000,000 (**)	Nil
GR	FR0013275138	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for sale in Germany and Austria	N/A	N/A

(\*) For IC and ID shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) RF, GI and GR shares can also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

## Subscription and redemption procedure:

Two options: via IZNES (for directly registered shares) or via Société Générale (for bearer or managed registered shares):

Subscription/redemption requests are centralised each valuation day up to 12:00/noon and answered on the basis of the next net asset value, i.e. at an unknown price.

The corresponding payments are made on the second non-holiday trading day following the Net Asset Value date applied.

Option of subscribing in amounts and/or in fractions of shares; redemptions are only possible in quantities of units (ten thousandths).

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

The net asset value is calculated every non-holiday trading day worked, and is dated the day before the following non-holiday trading day.

A swing pricing mechanism has been introduced by the Management Company, in the context of its valuation.

The original net asset value of IC shares is EUR 1,524.49.

The net asset value of IC shares was divided by 100 as of 8 August 2008.

The original net asset value of ID shares (as of 7 December 2011) is EUR 58.29.

The original net asset value of GI and GR shares is EUR 100.

The original net asset value of RC and RF shares is EUR 100.

The original net asset value of N-D shares is EUR 100.

## **Crisis in Ukraine:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

## The body designated for centralising subscriptions and redemptions:

### For directly registered units:

#### **IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

### For managed bearer and registered shares:

#### **Société Générale**

Registered Office: 29 Boulevard Haussmann, 75009 Paris (France).

Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors wishing to subscribe for shares and shareholders wishing to redeem shares are invited to contact Ofi invest Asset Management directly (for directly registered shares) or Société Générale (by delegation of the Management Company for bearer and managed registered shares) for information on the cut-off time for processing their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

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

#### **Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)



### Redemption cap mechanism (« Gates »):

Under the General Regulation of the AMF, the Management Company may, temporarily, when exceptional circumstances so require, implement a redemption cap mechanism, which allows redemption requests from the Sub-Fund's shareholders to be spread over several net asset values if they exceed a certain threshold, determined objectively to guarantee the well management of the Sub-Fund management and therefore equity among shareholders.

Therefore, the threshold determined by Ofi Invest Asset Management is set to 5% (net redemptions of subscriptions/ last known net asset value). This threshold is appropriate given the frequency with which the net asset value of the Sub-Fund is calculated, its management strategy and the liquidity of the assets it holds.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration of this mechanism is fixed at 20 net asset values over 3 months.

Subscription and redemption transactions for the same number of shares, based on the same net asset value and for the same shareholder or beneficial owner (referred to as round-trip transactions), are not affected by the redemption cap mechanism.

#### Description of the method used:

The Sub-Fund's shareholders are reminded that the threshold for triggering the redemption cap mechanism is measured using the ratio between:

- the difference between the number of the Sub-Fund's shares for which redemption is requested or the total amount of such redemptions and the number of the Sub-Fund's shares for which subscription is requested or the total amount of such subscriptions on the same centralisation date; and
- the net assets or the total number of the Sub-Fund's shares.

If the Sub-Fund has several share classes, the trigger threshold for this mechanism will be the same for all share classes in the Sub-Fund.

This threshold applies to centralised redemptions for all the Sub-Fund's assets and not specifically to the Sub-Fund's share classes.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

By way of example, if the total redemption requests for the Sub-Fund's shares, on the same centralisation date, are 20%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 10% of net assets (and therefore execute 50% of redemption requests instead of 25% if it were to strictly apply the 5% cap).

#### Shareholders information terms:

Should the redemption cap mechanism be activated, all shareholders of the Sub-Fund will be informed through the Management Company's website (<https://www.ofi-invest-am.com>).

Shareholders of the Sub-Fund whose orders have not been executed will be individually notified without delay.

#### Processing of orders that have not been executed:

These will be automatically postponed to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, unexecuted and automatically postponed redemption orders may not be revoked by the shareholders of the Sub-Fund concerned.

## 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 Sub-Fund serves to offset the costs borne by the Sub-Fund 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 – ID – RC – RF	Rate / scale GI - GR	Rate / scale N-D
Subscription fee not retained by the Sub-Fund	Net asset value X number of units	4% (including tax) Maximum	2% (including tax) Maximum	2% (including tax) Maximum
Subscription fee retained by the Sub-Fund	Net asset value X number of units	Nil	N/A	Nil
Redemption fee not retained by the Sub-Fund	Net asset value X number of units	1% (including tax) Maximum	Nil	Nil
Redemption fee retained by the Sub-Fund	Net asset value X number of units	Nil	N/A	Nil

### ➤ Management fees:

Fees cover all costs invoiced directly to the Sub-Fund, with the exception of transactions costs.

For details of the actual fees charged to the Sub-Fund, please refer to the PRIIPS.

	Fees charged to the SICAV	Base	Rate/scale IC – ID shares	Rate/scale RC shares	Rate/scale RF shares	Rate/scale GI shares	Rate/scale GR shares	Rate/scale N-D shares
1	Management company's internal and external management fees	Net assets	1.10 % (including tax) Maximum	1.80 % (including tax) Maximum	1.40% (including tax) Maximum	1.40 % (including tax) Maximum	1.80 % (including tax) Maximum	0.10 % (including tax) Maximum
2	Maximum turnover fee per transaction. (1) Service provider collecting turnover fee: <b>100% depositary/ custodian</b>	Fixed fee per transaction  <b>Transferable securities and money market products</b> Eurozone and Mature Countries Emerging Countries  <b>UCI</b>  <b>"Ordinary" OTC products</b> <b>"Complex" OTC products</b>  <b>Cleared derivatives</b>	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)	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)	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)	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)	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)	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)
3	Outperformance fee	Net assets	>xxw	15% above the benchmark, the Thomson Reuters Europe Focus Hedged Convertible Bond Index	15% above the benchmark, the Thomson Reuters Europe Focus Hedged Convertible Bond Index	-	-	15% above the benchmark, the Thomson Reuters Europe Focus Hedged Convertible Bond Index



Operating and management fees are directly charged to the profit and loss account of the Sub-Fund on calculation of each net asset value.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs with a view to the recovery of debts (e.g.: Lehman) or proceedings to assert a right (e.g.: class action).

The information relating to these fees is also set out ex post in the Sub-Fund's annual report.

#### ➤ Outperformance fee:

##### **For IC - ID - RC - RF and N/D shares:**

Variable fees correspond to an outperformance fee.

From 1st June 2002, the calculation of the outperformance fee is as follows:

The calculation period for the outperformance fee, or crystallisation period, runs from 1st June to 31 July each year. The calculation also takes into account the relative performance of previous periods (see below).

Each time the net asset value is calculated, the outperformance of the Sub-Fund is defined as the positive difference between the net assets of the Sub-Fund, before taking into account any provision for outperformance fees, and the net assets of a notional sub-fund achieving exactly the same performance as the benchmark and recording the same pattern of subscriptions and redemptions as the actual Sub-Fund.

At each net asset value calculation, the outperformance fee, defined as 15% of the performance above the Thomson Reuters Europe Focus Hedged Convertible Bond Index, is subject to a provision or a reversal of a provision 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.

Exceptionally, the reference period will begin on 1st June 2022: previous crystallisation periods are not taken into account for the calculation. The first reference period will run from 1st June 2022 to 31 May 2023, the second from 1st June 2022 to 31 May 2024, and so on until the fifth period from 1st June 2022 to 31 May 2027.

For example:

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

In the case of negative absolute performance, when the relative performance of the Sub-Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the net assets.

In the case of redemptions, the share of the outperformance fee corresponding to the redeemed shares is collected by the Management Company.

Except for redemptions, the Management Company collects the outperformance fee on the end date of 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 acquisitions and temporary purchase or sale of securities:](#)

Not applicable.

➤ [Brief description of the procedure for choosing brokers:](#)

The Ofi invest Group has set up a procedure for selecting and evaluating market brokers, which makes it possible to choose the best market brokers for each financial instrument category and to ensure the quality of order execution on behalf of our managed funds.

The management teams can send their orders directly to the selected market brokers or through the Ofi invest Group's trading desk, Ofi Invest Intermediation Services. If Ofi Invest Intermediation Services is used, the Sub-Fund will also be charged a fee for the receipt and transmission of orders in addition to the management fee 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, Shares or UCI 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.

The Ofi invest Group's management teams conduct a multi-criteria assessment every six months. 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 assessment, the Ofi invest Group may reduce the volume of orders entrusted to a market broker or remove the broker 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).

## II. 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 shares

Subscriptions and redemptions of shares of the Sub-Fund can be sent to:

For directly registered shares:

IZNES

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

(holder of the register of directly registered shares)

For managed bearer and registered shares:

**Société Générale**

Postal address of function of centralisation of subscription/redemption orders and keeping of registers (by delegation by the Management Company): 32, rue du Champ-de-tir, 44000 Nantes (France)

Shareholders are informed of changes affecting the Sub-Fund according to the terms defined by the AMF: specific provision of information or any other method (financial notices, periodic documents and so on).

### 3/ Distribution of information about the Sub-Fund

The Sub-Fund prospectus, the net asset value of the Sub-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: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com) and/or [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance quality objectives on its website: <https://www.ofi-invest-am.com> and in the Sub-Fund's annual report.

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Sub-Fund to the Sub-Fund holders 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 Sub-Fund.

### III. INVESTMENT RULES

**THE SUB-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.**

The Sub-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.

The main financial instruments and management techniques used by the Sub-Fund are mentioned in the "Operating and Management Procedures" section of the prospectus.

### IV. GLOBAL RISK

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

The commitment is calculated according to the probability method with a VaR at a horizon of one week with a probability of 95%. This VaR must not exceed 5% of net assets.

The maximum leverage of the Sub-Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 200%. However, the Sub-Fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

### V. 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 Sub-Fund has complied with Accounting Standards Authority regulation no. 2014-01 of 14 January 2014 on the accounting plan of open-end collective investment undertakings.

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

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

Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The Sub-Fund values its securities at the actual value, the value resulting from the market value or in the absence of any existing market, by using 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 fixed-term and conditional transactions:

##### Financial instruments:

- Equity securities: equity securities admitted for trading on a regulated or similar market are valued based on closing prices.
- Debt securities: debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

##### Money market instruments:

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

**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 account the prices applied at the time of recent significant transactions.

**UCI:**

Shares 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.

**Acquisitions and temporary purchases and sales of securities:**

Not applicable.

**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.

Net asset value adjustment method associated with swing pricing with release limit:

The Sub-Fund may experience a drop in its net asset value (NAV) on account of subscription/redemption orders carried out by investors, at a price which does not reflect the readjustment costs associated with the portfolio's investment or disinvestment transactions. To reduce the impact of this dilution and to protect the interests of existing unitholders, the Sub-Fund introduces a swing pricing mechanism with an activation limit. This mechanism, supported by a swing pricing policy, enables the management company to ensure payment of readjustment costs by those investors requesting subscription or redemption of shares in the Sub-Fund, thus making savings for shareholders wishing to remain in the Sub-Fund.

If, on a day of calculation of the NAV, the total of net subscription/redemption orders of investors on all share categories of the Sub-Fund exceeds a predefined limit, determined on the basis of objective criteria by the Management Company as a percentage of the Sub-Fund's net assets, the NAV may be adjusted in an upward or downward direction, to take into account the readjustment costs chargeable respectively, to the net subscription/redemption orders. The NAV of each share class is calculated separately but any adjustment has, as a percentage, an identical impact on all NAV of the share classes of the Sub-Fund. The parameters for costs and the release limit are determined by the Management Company. These costs are estimated by the Management Company based on transactions costs, offer-bid spreads and also potential taxes applicable to the Sub-Fund.

To the extent that this adjustment is related to the net balance of subscriptions / redemptions in the Sub-Fund, it is not possible to accurately predict whether such swing pricing will apply at some point in the future. Therefore, it is no longer possible either to accurately predict how often the Management Company will have to make such adjustments. Investors are advised that the volatility of the Sub-Fund's NAVs may not reflect exclusively the volatility of the securities held in the portfolio due to the application of swing pricing.

The policy for the determination of the Swing Pricing mechanisms is available on request from the Management Company. Applying swing pricing is at the discretion of the Management Company in accordance with Ofi invest Asset Management's pricing policy. In accordance with the regulations, the configuration for this mechanism is known only to those persons responsible for its implementation

## II/ METHOD OF POSTING:

### Description of off-balance sheet commitments:

Fixed-term contracts feature off-balance sheet for their market value, a value equal to the price (or the estimate if the transaction is OTC) multiplied by the number of contracts.

At the end of September, the Sub-Fund opted for the probability method, as an absolute VAR without exemption of the limit of 5%, which was applied from 1 January 2007 onwards.

The former method was the method of calculating the commitment by linear approximation. The new method corresponds to the probability method.

By application of the probability method, the commitment chosen is the highest amount between the portfolio loss (the risk value or VaR) and the leverage capacity (LC).

The VaR is calculated with a confidence level of 95% over a horizon of 7 calendar days.

VaR (95%, 7 days)  $\leq$  5% net assets

The leverage capacity is the result of the leverage effect (+1) which the financial instruments procure at par value of the asset limited to VaR ( $100 \times 5\% = 20$ ), i.e., in this particular case, twenty ( $1 \times 20 = 20$ ). In other words, the leverage capacity of a UCITS III is equal to twenty times the VaR of its net assets.

For the:

Revenue = Revenue<sub>Shares</sub> + Revenue<sub>Interest rates</sub> + Revenue<sub>acquisitions/disposals</sub>  $\leq$  1 times the net assets

Generally, securities of which the price has not been established on the day of the valuation are valued at the last officially published price, or at the probable trading value, under the responsibility of the Management Company. Regarding conditional products, and when the settlement price on the listed market is not representative of the position's trading value, the price used will be calculated using a valuation model, based on the opening price of the underlying asset.

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

Result is calculated based on coupons cashed. 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 Sub-Fund, when each net asset value is calculated. The maximum rate applied based on net assets may not exceed 1.10% (including tax) for IC - ID shares; 1.40% (including tax) for GI shares; 1.80% (including tax) for RC and GR shares; 1.40% (including tax) for RF shares, all UCIs included and; 0.10% (including tax) for N-D shares, all UCIs included.

### Description of the method for calculating variable management fees:

For IC - ID - RC - RF and ND shares:

These correspond to 15% (including tax) of the outperformance above the benchmark: Thomson Reuters Europe Focus Hedged Convertible Bond Index. In the case of negative absolute performance, when the relative performance of the SICAV is positive, this same outperformance fee shall also be collected but limited to 1.5% of the Net Assets.

With effect from 1 May 2020, the calculation period for the outperformance fee will run from 1 June to 31 May each year, rather than from 1 May to 30 April each year.

Exceptionally, for IC – ID – RC – RF shares, the calculation period for the outperformance fee will run from 1<sup>st</sup> May 2020 to 31 May 2021.

Exceptionally, the calculation period for the outperformance fee for N/D shares will run from their creation on 26 May 2020 to 31 May 2021.



## VI. REMUNERATION

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

This policy aims to provide a framework for the different remuneration packages for employees with decision-making, control or risk-taking powers 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 shareholders.

The objective of this policy is to discourage excessive risk-taking, notably in contradiction with the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at: <https://www.ofi-invest-am.com> or free of charge upon written request.

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

Product name: **Ofi Invest ESG European Convertible Bond**

Legal entity identifier: **9695001RWZ80OE1ZIZ97**

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ 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 will make a minimum of **sustainable investments with a social objective**: \_\_\_\_ %

☒ ☐ No

☐ 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 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 European Convertible Bond Sub-Fund (hereinafter referred to as the "Sub-Fund") promotes environmental and social characteristics by investing in issuers with good environmental, social and governance practices.

To achieve this, the Sub-Fund invests in European convertible bonds from issuers with the best practices for managing ESG issues, in accordance with the ESG rating methodology.

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

Environmental: Climate change – Natural resources – Project financing – Toxic waste – Green products.  
Social: Human capital – Societal – Products and services – Communities and human rights

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

Governance: Governance structure – Market behaviour

The reference benchmark, the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested, is used for financial performance measurement purposes. This index has been chosen independently of the environmental and/or social characteristics promoted by the Sub-Fund.

● ***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 Sub-Fund are:

- The SRI score calculated during the investment strategy process. For the method used to calculate this score, refer to the section "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 percentage of 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 investment universe).

In addition, under the French SRI Label awarded to the Sub-Fund, of the four E, S, G and Human Rights indicators, the following two ESG indicators were also selected:

- Emissions financed on Scope 1 and 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;

● ***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 not 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?

**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.

☒ Yes

☐ No

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

Adverse sustainability indicator		Metric
<b>Climate and other environment-related indicators</b>		
<b>Greenhouse gas emissions</b>	<b>1. GHG emissions</b>	Scope 1 GHG emissions Scope 2 GHG emissions Scope 3 GHG emissions Total GHG emissions
	<b>2. Carbon footprint</b>	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)
	<b>3. GHG intensity of investee companies</b>	GHG intensity of investee companies (Scope 1, 2 and 3 GHG / CA emissions)
	<b>4. Exposure to companies active in the fossil fuel sector</b>	Share of investments in companies active in the fossil fuel sector
	<b>5. Share of non-renewable energy consumption and production</b>	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
	<b>6. Energy consumption intensity per high impact climate sector</b>	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
<b>Biodiversity</b>	<b>7. Activities negatively affecting biodiversity-sensitive areas</b>	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
<b>Water</b>	<b>8. Emissions to water</b>	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
<b>Waste</b>	<b>9. Hazardous waste and radioactive waste ratio</b>	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Social and employee matters</b>	<b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b>	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises

	<b>11.Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	<b>12.Unadjusted gender pay gap</b>	Average unadjusted gender pay gap of investee companies
	<b>13.Board gender diversity</b>	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
	<b>14. Exposure to controversial weapons</b>	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Anti-corruption and anti-bribery</b>	<b>16. Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery</b>	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti- corruption and anti-bribery

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>



### What investment strategy does this financial product follow?

The investment strategy of this Sub-Fund consists of investing in European convertible bonds issued by issuers that take into account environmental, social and governance (ESG) issues. The strategy of the Sub-Fund aims to ensure that investee issuers demonstrate convincing practices for managing industry-specific ESG issues, and to exclude issuers that demonstrate insufficient consideration of these issues or belong to a sector of activity presenting a high risk on one or more sustainability issues.

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.

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 Sub-Fund are as follows:

#### **Policies for incorporating ESG into investment decisions**

The 20% of securities with the lowest ESG performance ratings are excluded from the investment universe, based on a Best in Universe approach.

In assessing ESG practices, the Sub-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 relating to controversies not yet included in 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.
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.

Companies' ESG scores are used to determine an SRI score corresponding to the ranking of the issuer's ESG score compared to other operators in its ICB supersector (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.

Issuers are sorted into categories based on their SRI Score. Each SRI category covers 20% of the issuers in the universe analysed. These categories are as follows:

- Under Supervision: issuers lagging behind in consideration of ESG issues
- Uncertain: issuers which have poorly managed their ESG issues
- Followers: issuers which have moderately managed their ESG issues
- Involved: issuers which actively take ESG issues into account
- Leaders: issuers which are furthest ahead in taking ESG issues into account

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

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.

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

### **Exclusion policies**

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.

Furthermore, with a view to cash management, the Sub-Fund may invest up to 10% in money market UCIs. These UCIs managed by the Management Company are classified as Article 8 products within the meaning of the SFDR, and apply its ESG integration strategy.

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

The committed minimum rate consists of excluding from the investment universe, the 20% of issuers with the lowest ESG performance compared to their peers ("Under Supervision" SRI category).

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

A number of methods are used in order to assess good governance practices of the 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 the following themes and issues:
  - Its governance structure: Respect for minority shareholder rights - The composition and operation of boards or committees, Remuneration of executives, Accounts, audits and taxation;



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

- 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 UN Global Compact, including its Principle 10: "Businesses should work against corruption in all its forms, including extortion and bribery".<sup>1</sup> Companies 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 engagement policy applicable to the Sub-Fund consists of asking companies to make improvements. If the improvements are not observed at the end of the period deemed necessary for making them, a management decision may be taken, such as the sale of securities. As a reminder, the Sub-Fund may not invest in companies in the "Under Supervision" category.  
The Sub-Fund implements an engagement approach on a case-by-case basis, as decided jointly with the ESG analysis team and management, in relation to:  
Portfolio companies whose SRI category is "Under Supervision" following a downgrade of category during the holding period for the security;  
Companies that have not yet been rated and are assigned the "Under Supervision" category at the time of their rating.

#### Engagement scenario:

For these companies with which we engage, the ESG analysis team and the convertible bond team:

- Contact the company and identify the ESG questions requiring particular follow-up;
- Carry out an in-depth analysis of the areas of improvement of the company's ESG performances and/or transparency.

At the end of the engagement period, the ESG analysts have three options:

- i. Either engagement is satisfactory and allows evidence to be collected. In this case, the company's ESG rating is adjusted, by means of a bonus awarded by the analyst, so that the company's actions are appropriately reflected in the rating.
- ii. Or engagement is taking place, but the responses provided are not satisfactory and the ESG score is confirmed.
- iii. Or engagement has not taken place under satisfactory conditions within three months of the first contact. The engagement period may then be extended under the following conditions:
  - The company has responded favourably to our request, but was not able to provide the expected response elements that would allow the ratings to be adjusted, for justified reasons (for example, during the accounts closing period).
  - In the following months, the company has provided for the publication of regulatory documents such as the annual report, the Universal Registration Document (URD), the Declaration of Non-Financial Performance (DNFP), the CSR report, etc.

In this case, the issuer's securities may remain in the portfolio for a maximum of 12 months pending a satisfactory response, provided that the securities in the Under Supervision category do not represent more than 10% of the portfolio weight.

At the end of engagement, the ESG score must be confirmed or modified if the engagement approach results in an improvement of practices. If the issuer's classification in the "Under Supervision" category is confirmed following the quarterly update of the ESG rating, the security must be sold within the following month.

#### Scenario of non-engagement:

For companies with which we do not engage, the holding period may not exceed 4 months. The manager proceeds with the sale of the securities in the portfolio within one month of the new SRI rating (if confirmed as "Under Supervision"), depending on market liquidity and in the interests of unitholders.

#### Engagement monitoring:

Engagement actions are monitored quarterly, at the time of each new rating at a Committee meeting bringing together the ESG analysis team, the credit analysis team and management. On this occasion, all current engagement is reviewed, so that the next actions to be taken can be determined jointly.

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



## What is the asset allocation planned for this financial product?

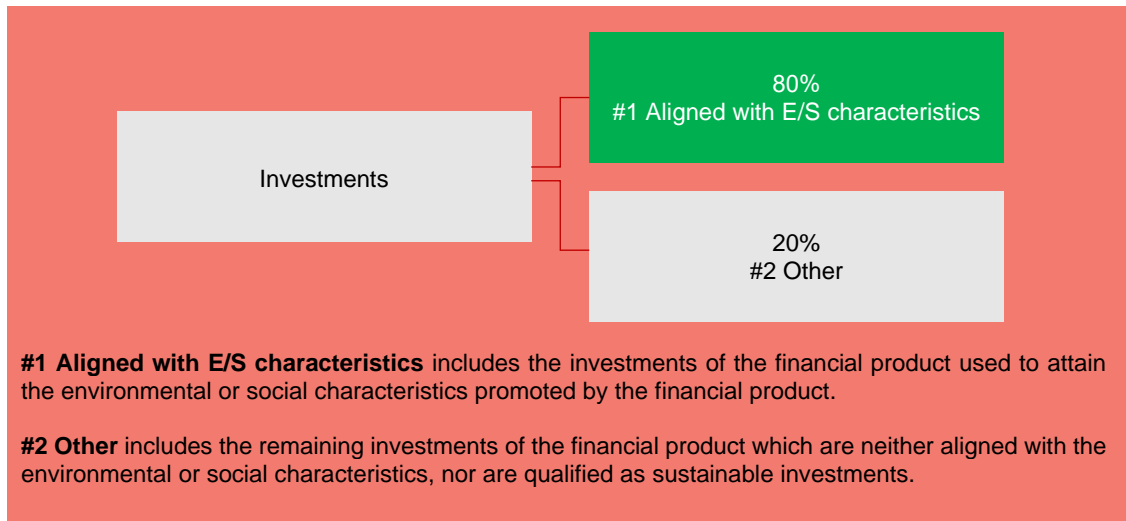
**Asset allocation** describes the share of investments in specific assets.

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.



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 portfolio 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, short-term money market instruments and derivatives.

## 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 result in the environmental and/or social characteristics promoted by the Sub-Fund being significantly or permanently distorted.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon



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

The Sub-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%.

## Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>2</sup>?

☐ Yes

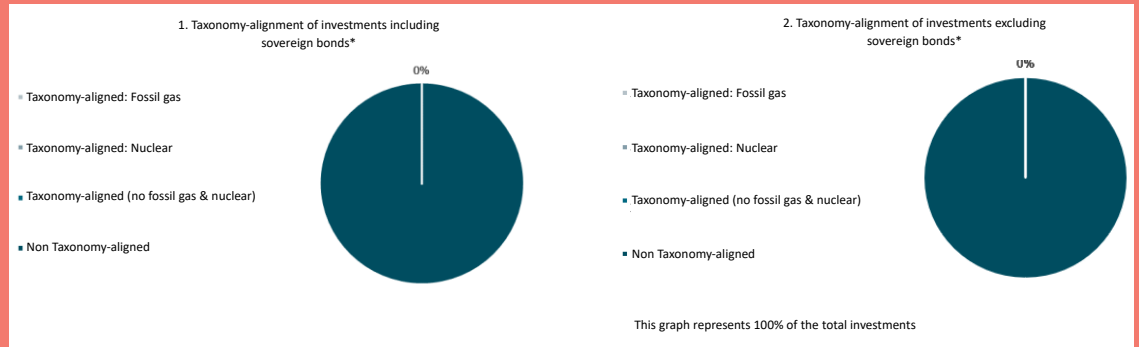
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.



### 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 Sub-Fund's investments, will consist of:

- Cash, short-term money market instruments and derivatives which are limited to specific situations 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 Sub-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?**

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

Not applicable.



**Where can I find more product specific information online?  
More product-specific information can be found on the website:**

More Sub-Fund-specific information can be found on the website:

<https://www.ofi-invest-am.com/en/produits>

UCITS covered by  
Directive 2009/65/EC

# Ofi Invest Precious Metals Prospectus

*Date of issue: November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Paris Trade and



**Ofi invest**  
Asset Management



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest Precious Metals I SHARE • ISIN: FR0011170786

Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany, Austria, Portugal, Italy, Spain and Luxembourg, and regulated by the German Federal Financial Supervisory Authority (BAFIN), the Austrian Financial Market Authority (FMA), the Portuguese Securities Market Commission (CMVM), the Italian Companies and Exchange Commission (CONSOB), the Spanish National Securities Market Commission (CNMV) and the Luxembourg Financial Sector Supervisory Commission (CSSF).

Date of production of the Key Information Document: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Precious Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer unitholders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code: SOOFBPM5) or an index with the same composition. This index can be taken to represent a basket of futures on precious metals and on interest rates. The Sub-Fund will track both upward and downward fluctuations in this index.

The Sub-Fund must invest to gain exposure to the Basket Precious Metals Strategy Index made up of Gold - Silver - Platinum - Palladium as well as short-term interest rate contracts through the 3-month SOFR futures contract, which reflects the SOFR interest rate, with an investment of USD 250,000. Its rating is based on 100 minus the interest rate.

An initial buying position has been established, made up of swaps on the Basket Precious Metals Strategy Index. This index is made up of futures contracts on the main precious metals selected and on interest rates, with the following allocation: 35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month SOFR

Please note that the 3-month SOFR is replacing for the 3-month EURODOLLAR, which will be discontinued on 30 June 2023.

The technical rebalancing of these various components within the index will occur every day. The list of markets is not exhaustive.

The Sub-Fund may also use other indices with an essentially identical composition, irrespective of whether or not it has been issued by OFI ASSET MANAGEMENT.

Futures on commodities and on interest rates may be listed in a range of currencies, as, in order to hedge the index against the currency risk, a strategy to neutralise the exchange effect is implemented once a day.

The Sub-Fund's target exposure is limited to 105%.

The main categories of assets used: The Sub-Fund's portfolio is invested through performance swaps (swaps traded over-the-counter) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and negotiable debt securities with maturities of less than one year, which have been issued by private or public issuers rated at least Investment Grade. It may invest up to 10% of its assets in units of UCITS or AIFs that fulfil the four criteria set out in Article R214-13 of the French Monetary and Financial Code. Deposits with a maximum life of 12 months, at one or more credit institutions, are authorised on up to 100% of the assets. The Sub-Fund may temporarily use cash borrowing on up to 10% of the Sub-Fund's assets.

**Benchmark index:** There is no benchmark index. However, for information, investors may consult the GSCI Precious Metals TR, which is representative of an investment universe for precious metals. These fluctuations are calculated based on prices recorded in USD. This is a total return index. Please note that the GSCI Precious Metals TR index, which is used for comparison purposes, does not have the same composition as the Basket Precious Metals Strategy Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day in Paris, with the exception of public holidays in France, Great Britain and the USA, and is dated that same day.

**Intended retail investors:** This I share class in the Sub-Fund is intended for legal entities with a minimum initial subscription amount of €1,000,000, which are looking to boost their savings through precious-metal futures markets. Potential investors are advised to have an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

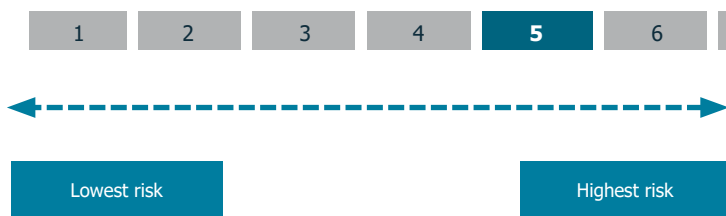
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 5 out of 7, which is a medium to high risk class; in other words, the potential losses from future performance of the product are medium to high, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,640	€1,650
	Average return each year	-83.64%	-30.24%
Unfavourable	<b>What you might get back after costs</b>	€7,180	€6,950
	Average return each year	-28.16%	-7.03%
Moderate	<b>What you might get back after costs</b>	€9,630	€12,190
	Average return each year	-3.75%	4.03%
Favourable	<b>What you might get back after costs</b>	€13,030	€17,590
	Average return each year	30.26%	11.95%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/08/2013 and 31/08/2018 for the unfavourable scenario;
- between 31/05/2018 and 31/05/2023 for the moderate scenario;
- between 31/12/2015 and 31/12/2020 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€288	€757
Annual cost impact (*)	2.90%	1.36% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.39% before costs and 4.03% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.75%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€74
Transaction costs	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

Recommended holding period: 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

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## Product

Ofi Invest Precious Metals XL SHARE • ISIN: FR0013190287

Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe

A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris

Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

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The Sub-Fund's target exposure is limited to 105%.

The main categories of assets used: The Sub-Fund's portfolio is invested through performance swaps (swaps traded over-the-counter) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and negotiable debt securities with maturities of less than one year, which have been issued by private or public issuers rated at least Investment Grade. It may invest up to 10% of its assets in units of UCITS or AIFs that fulfil the four criteria set out in Article R214-13 of the French Monetary and Financial Code. Deposits with a maximum life of 12 months, at one or more credit institutions, are authorised on up to 100% of the assets. The Sub-Fund may temporarily use cash borrowing on up to 10% of the Sub-Fund's assets.

**Benchmark index:** There is no benchmark index. However, for information, investors may consult the GSCI Precious Metals TR, which is representative of an investment universe for precious metals. These fluctuations are calculated based on prices recorded in USD. This is a total return index. Please note that the GSCI Precious Metals TR index, which is used for comparison purposes, does not have the same composition as the Basket Precious Metals Strategy Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day in Paris, with the exception of public holidays in France, Great Britain and the USA, and is dated that same day.

**Intended retail investors:** This XL share class in the Sub-Fund is intended for subscribers with a minimum initial subscription amount of €15,000,000, who are looking to boost their savings through precious-metals futures markets. Potential investors are advised to have an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depositary:** SOCIETE GENERALE

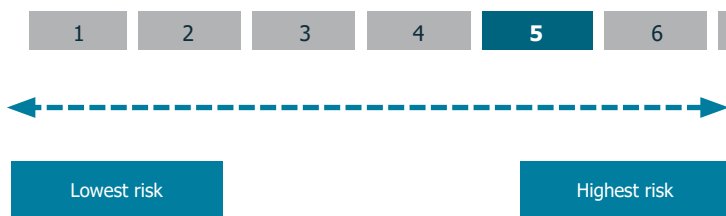
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



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 5 out of 7, which is a medium to high risk class; in other words, the potential losses from future performance of the product are medium to high, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,640	€1,650
	Average return each year	-83.64%	-30.24%
Unfavourable	<b>What you might get back after costs</b>	€7,180	€6,950
	Average return each year	-28.16%	-7.03%
Moderate	<b>What you might get back after costs</b>	€9,660	€12,400
	Average return each year	-3.40%	4.40%
Favourable	<b>What you might get back after costs</b>	€13,070	€17,590
	Average return each year	30.72%	11.95%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/08/2013 and 31/08/2018 for the unfavourable scenario;
- between 31/05/2018 and 31/05/2023 for the moderate scenario;
- between 31/12/2015 and 31/12/2020 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€253	€544
Annual cost impact (*)	2.55%	1.00% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.4% before costs and 4.40% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
<b>Ongoing costs taken each year</b>		
Management fees and other administrative and operating costs	0.4%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€39
Transaction costs	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
<b>Incidental costs taken under specific conditions</b>		
Performance fees	There is no performance fee for this product.	None

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

Recommended holding period: 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest Precious Metals R SHARE • ISIN: FR0011170182

Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe

A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris

Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document. Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany, Austria, Portugal, Spain, Belgium and Luxembourg, and regulated by the German Federal Financial Supervisory Authority (BAFIN), the Austrian Financial Market Authority (FMA), the Portuguese Securities Market Commission (CMVM), the Spanish National Securities Market Commission (CNMV), the Belgian Financial Services and Markets Authority (FSMA) and the Luxembourg Financial Sector Supervisory Commission (CSSF).

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Precious Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer unitholders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code: SOOFBPM5) or an index with the same composition. This index can be taken to represent a basket of futures on precious metals and on interest rates. The Sub-Fund will track both upward and downward fluctuations in this index.

The Sub-Fund must invest to gain exposure to the Basket Precious Metals Strategy Index made up of Gold - Silver - Platinum - Palladium as well as short-term interest rate contracts through the 3-month SOFR futures contract, which reflects the SOFR interest rate, with an investment of USD 250,000. Its rating is based on 100 minus the interest rate.

An initial buying position has been established, made up of swaps on the Basket Precious Metals Strategy Index. This index is made up of futures contracts on the main precious metals selected and on interest rates, with the following allocation: 35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month SOFR

Please note that the 3-month SOFR is replacing for the 3-month EURODOLLAR, which will be discontinued on 30 June 2023.

The technical rebalancing of these various components within the index will occur every day. The list of markets is not exhaustive.

The Sub-Fund may also use other indices with an essentially identical composition, irrespective of whether or not it has been issued by Ofi Invest Asset Management.

Futures on commodities and on interest rates may be listed in a range of currencies, as, in order to hedge the index against the currency risk, a strategy to neutralise the exchange effect is implemented once a day.

The Sub-Fund's target exposure is limited to 105%.

The main categories of assets used: The Sub-Fund's portfolio is invested through performance swaps (swaps traded over-the-counter) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and negotiable debt securities with maturities of less than one year, which have been issued by private or public issuers rated at least Investment Grade. It may invest up to 10% of its assets in units of UCITS or AIFs that fulfil the

four criteria set out in Article R214-13 of the French Monetary and Financial Code. Deposits with a maximum life of 12 months, at one or more credit institutions, are authorised on up to 100% of the assets. The Sub-Fund may temporarily use cash borrowing on up to 10% of the Sub-Fund's assets.

**Benchmark index:** There is no benchmark index. However, for information, investors may consult the GSCI Precious Metals TR, which is representative of an investment universe for precious metals. These fluctuations are calculated based on prices recorded in USD. This is a total return index. Please note that the GSCI Precious Metals TR index, which is used for comparison purposes, does not have the same composition as the Basket Precious Metals Strategy Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day in Paris, with the exception of public holidays in France, Great Britain and the USA, and is dated that same day.

**Intended retail investors:** This R share class in the Sub-Fund is intended for all subscribers who are looking to boost their savings through precious-metal futures markets. Potential investors are advised to have an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

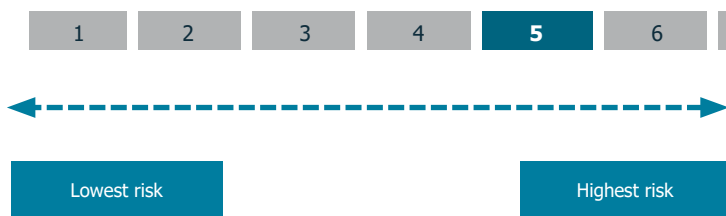
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 5 out of 7, which is a medium to high risk class; in other words, the potential losses from future performance of the product are medium to high, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,640	€1,650
	Average return each year	-83.64%	-30.24%
Unfavourable	<b>What you might get back after costs</b>	€7,130	€6,690
	Average return each year	-28.71%	-7.73%
Moderate	<b>What you might get back after costs</b>	€9,550	€11,740
	Average return each year	-4.48%	3.25%
Favourable	<b>What you might get back after costs</b>	€12,930	€16,940
	Average return each year	29.27%	11.12%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/08/2013 and 31/08/2018 for the unfavourable scenario;
- between 31/05/2018 and 31/05/2023 for the moderate scenario;
- between 31/12/2015 and 31/12/2020 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€362	€1,200
Annual cost impact (*)	3.65%	2.13% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.38% before costs and 3.25% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	1.5% This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€148
Transaction costs	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

Recommended holding period: 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest Precious Metals RF SHARE • ISIN: FR0013304441

Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany, Austria, Portugal, Italy, Spain, Belgium and Luxembourg, and regulated by the German Federal Financial Supervisory Authority (BAFIN), the Austrian Financial Market Authority (FMA), the Portuguese Securities Market Commission (CMVM), the Italian Companies and Exchange Commission (CONSOB), the Spanish National Securities Market Commission (CNMV), the Belgian Financial Services and Markets Authority (FSMA) and the Luxembourg Financial Sector Supervisory Commission (CSSF).

Date of production of the KID: 29/11/2023

## What is this product?

**AIF type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV).

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Precious Metals sub-fund of the Global SICAV fund.  
 As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer unitholders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code: SOOFBPM5) or an index with the same composition. This index can be taken to represent a basket of futures on precious metals and on interest rates. The Sub-Fund will track both upward and downward fluctuations in this index.

The Sub-Fund must invest to gain exposure to the Basket Precious Metals Strategy Index made up of Gold - Silver - Platinum - Palladium as well as short-term interest rate contracts through the 3-month SOFR futures contract, which reflects the SOFR interest rate, with an investment of USD 250,000. Its rating is based on 100 minus the interest rate.

An initial buying position has been established, made up of swaps on the Basket Precious Metals Strategy Index. This index is made up of futures contracts on the main precious metals selected and on interest rates, with the following allocation: 35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month SOFR

Please note that the 3-month SOFR is replacing for the 3-month EURODOLLAR, which will be discontinued on 30 June 2023.

The technical rebalancing of these various components within the index will occur every day. The list of markets is not exhaustive.  
 The Sub-Fund may also use other indices with an essentially identical composition, irrespective of whether or not it has been issued by OFI ASSET MANAGEMENT.

Futures on commodities and on interest rates may be listed in a range of currencies, as, in order to hedge the index against the currency risk, a strategy to neutralise the exchange effect is implemented once a day.

The Sub-Fund's target exposure is limited to 105%.

The main categories of assets used: The Sub-Fund's portfolio is invested through performance swaps (swaps traded over-the-counter) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and negotiable debt securities with maturities of less than one year, which have been issued by private or public issuers rated at least Investment Grade. It may invest up to 10% of its assets in units of UCITS or AIFs that fulfil the four criteria set out in Article R214-13 of the French Monetary and Financial Code. Deposits with a maximum life of 12 months, at one or more credit institutions, are authorised on up to 100% of the assets. The Sub-Fund may temporarily use cash borrowing on up to 10% of the Sub-Fund's assets.

**Benchmark index:** There is no benchmark index. However, for information, investors may consult the GSCI Precious Metals TR, which is representative of an investment universe for precious metals. These fluctuations are calculated based on prices recorded in USD. This is a total return index. Please note that the GSCI Precious Metals TR index, which is used for comparison purposes, does not have the same composition as the Basket Precious Metals Strategy Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day in Paris, with the exception of public holidays in France, Great Britain and the USA, and is dated that same day.

**Intended retail investors:** This RF share class in the Sub-Fund is intended for subscribers who subscribe via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate, or providing a non-independent advisory service when they have signed agreements with their customers stipulating that they may not receive or keep retrocessions) and who are looking to boost their savings through precious-metals futures markets.  
 Potential investors are advised to have an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depositary:** SOCIETE GENERALE

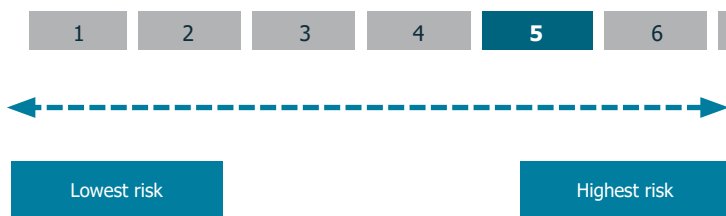
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



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 5 out of 7, which is a medium to high risk class; in other words, the potential losses from future performance of the product are medium to high, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,640	€1,650
	Average return each year	-83.64%	-30.24%
Unfavourable	<b>What you might get back after costs</b>	€7,180	€6,950
	Average return each year	-28.16%	-7.03%
Moderate	<b>What you might get back after costs</b>	€9,620	€12,120
	Average return each year	-3.84%	3.93%
Favourable	<b>What you might get back after costs</b>	€13,010	€17,590
	Average return each year	30.12%	11.95%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 31/08/2013 and 31/08/2018 for the unfavourable scenario;
- between 31/05/2018 and 31/05/2023 for the moderate scenario;
- between 31/12/2015 and 31/12/2020 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€298	€818
Annual cost impact (*)	3.00%	1.46% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.39% before costs and 3.93% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.85%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€84
Transaction costs	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

Recommended holding period: 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest Precious Metals RFC USD H SHARE • ISIN: FR0014002U38

Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe

A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris

Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.

Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Austria, Spain and Luxembourg, and regulated by the Austrian Financial Market Authority (FMA), the Spanish National Securities Market Commission (CNMV) and the Luxembourg Financial Sector Supervisory Commission (CSSF).

Date of production of the KID: 29/11/2023

## What is this product?

**AIF type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of an Investment Company with Variable Capital (SICAV)

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Precious Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer unitholders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code: SOOFBPM5) or an index with the same composition. This index can be taken to represent a basket of futures on precious metals and on interest rates. The Sub-Fund will track both upward and downward fluctuations in this index.

The Sub-Fund must invest to gain exposure to the Basket Precious Metals Strategy Index made up of Gold - Silver - Platinum - Palladium as well as short-term interest rate contracts through the 3-month SOFR futures contract, which reflects the SOFR interest rate, with an investment of USD 250,000. Its rating is based on 100 minus the interest rate.

An initial buying position has been established, made up of swaps on the Basket Precious Metals Strategy Index. This index is made up of futures contracts on the main precious metals selected and on interest rates, with the following allocation: 35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month SOFR

Please note that the 3-month SOFR is replacing for the 3-month EURODOLLAR, which will be discontinued on 30 June 2023.

The technical rebalancing of these various components within the index will occur every day. The list of markets is not exhaustive.

The Sub-Fund may also use other indices with an essentially identical composition, irrespective of whether or not it has been issued by Ofi Invest Asset Management.

Futures on commodities and on interest rates may be listed in a range of currencies, as, in order to hedge the index against the currency risk, a strategy to neutralise the exchange effect is implemented once a day.

The Sub-Fund's target exposure is limited to 105%.

For the RFC USD H Shares, the Company will ensure that at least 95% of the shares are hedged against currency risk at all times, with an objective of hedging the entirety of this share class; however, subscribers should note that there may still be a residual currency risk. All charges arising from these hedging transactions will be borne by the RFC USD H share.

The main categories of assets used: The Sub-Fund's portfolio is invested through performance swaps (swaps traded over-the-counter) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and negotiable debt securities with maturities of less than one year, which have been issued by private or public issuers rated at least Investment Grade. It may invest up to 10% of its assets in units of UCITS or AIFs that fulfil the four criteria set out in Article R214-13 of the French Monetary and Financial Code. Deposits with a maximum life of 12 months, at one or more credit institutions, are authorised on up to 100% of the assets. The Sub-Fund may temporarily use cash borrowing on up to 10% of the Sub-Fund's assets.

**Benchmark index:** There is no benchmark index. However, for information, investors may consult the GSCI Precious Metals TR, which is representative of an investment universe for precious metals. These fluctuations are calculated based on prices recorded in USD. This is a total return index. Please note that the GSCI Precious Metals TR index, which is used for comparison purposes, does not have the same composition as the Basket Precious Metals Strategy Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day in Paris, with the exception of public holidays in France, Great Britain and the USA, and is dated that same day.

**Intended retail investors:** This RFC USD H share class in the Sub-Fund is intended for subscribers who subscribe via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate, or providing a non-independent advisory service when they have signed agreements with their customers stipulating that they may not receive or keep retrocessions) and who are looking to boost their savings through precious-metals futures markets. Potential investors are advised to have an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

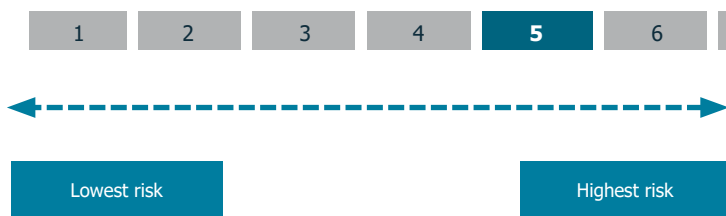
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 5 out of 7, which is a medium to high risk class; in other words, the potential losses from future performance of the product are medium to high, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€1,630	€1,750
	Average return each year	-83.73%	-29.42%
Unfavourable	<b>What you might get back after costs</b>	€7,210	€7,560
	Average return each year	-27.85%	-5.44%
Moderate	<b>What you might get back after costs</b>	€10,020	€13,460
	Average return each year	0.16%	6.12%
Favourable	<b>What you might get back after costs</b>	€13,180	€21,750
	Average return each year	31.82%	16.81%

The scenarios are based on an investment (compared to historical net asset values cumulated with a market index deemed relevant, detailed on the Management Company's website) carried out:

- between 31/05/2021 and 31/07/2023 for the unfavourable scenario;
- between 30/04/2018 and 30/04/2023 for the moderate scenario;
- between 31/05/2016 and 31/05/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€297	€890
Annual cost impact (*)	3.01%	1.50% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 7.62% before costs and 6.12% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative and operating costs	0.85%. This is an estimate based on actual costs over the last financial year ended at the end of December. This figure may vary from one financial year to the next.	€83
Transaction costs	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>.

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Sub-Fund No. 6 – Ofi Invest Precious Metals

### Summary of management offer:

Characteristics							
Share	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				
I	FR0011170786	Capitalisation	Capitalisation and/or Distribution	EUR	Legal entities (including undertakings for collective investment) (*)	EUR 1,000,000 (**)	Nil
R	FR0011170182	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013304441	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - or providing an independent advisory service within the meaning of EU Regulation MiFID II; - or providing a service of individual portfolio management under mandate; or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)	N/A	Nil
XL	FR0013190287	Capitalisation	Capitalisation and/or Distribution	EUR	For subscribers with a minimum subscription amount of EUR 15,000,000 (fifteen million euros)	EUR 15,000,000 (**)	Nil
RFC USD H	FR0014002U38	Capitalisation	Capitalisation and/or Distribution	USD	Shares reserved for investors subscribing via distributors or intermediaries: - that are subject to national legislation prohibiting all retrocessions to distributors - or providing an independent advisory service within the meaning of EU Regulation MiFID II - or providing a service of individual portfolio management under mandate; - or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)	N/A	N/A

(\*) For I shares, it also includes all shareholders who subscribed before 31 July 2020, i.e., before it was intended for legal entities (including undertakings for collective investment).

(\*\*) For I and XL shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*\*) RF shares can also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group,
- The depositary or an entity belonging to the same group.
- The promoter of the Sub-Fund or an entity belonging to the same group

For RFC USD H shares, the Management Company will ensure that the shares are at least 95% hedged against currency risk at all times, the objective being to hedge the entirety of this share class; however, subscribers' attention is drawn to the fact that a residual currency risk may remain. Any expenses arising from such hedging transactions will be borne by the RFC USD H share.



## I. OPERATING AND MANAGEMENT PROCEDURE OF THE SUB-FUND

### 1/ FORM OF THE SUB-FUND

#### Name:

Ofi Invest Precious Metals (the "Sub-Fund").

#### Legal structure and Member State in which the Sub-Fund was constituted:

A sub-fund under French law of the SICAV Global SICAV.

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

#### Date of creation and envisaged term:

The Sub-Fund was created on 16 September 2019 for a term of 99 years.

It is the result of the merger of the mutual fund OFI PRECIOUS METALS itself created on 8 March 2012.

### 2/ GENERAL CHARACTERISTICS

#### Characteristics of the shares:

- ISIN code – I shares: FR0011170786
- ISIN code – R shares: FR0011170182
- ISIN code – RF shares: FR0013304441
- ISIN code – XL shares: FR0013190287
- ISIN code – RFC USD H shares: FR0014002U38

#### Nature of the right attached to the unit class:

Every shareholder has a right of joint ownership on the assets of the Sub-Fund proportional to the number of shares owned.

#### Liability management:

Registration in the custodian's register for registered shares. The Sub-Fund is admitted for trading on Euroclear France.

#### Voting right:

Any shareholder, whatever the number of shares they own, may attend or be represented at meetings.

However, information about changes to how the Sub-Fund is operated is given to unitholders, either individually or via the press, or by any other method in accordance with instruction 2011-19 of 21 December 2011.

#### Share form:

Bearer / Directly Registered and Managed Registered

#### Fractional shares:

☒ Yes ☐ No

#### Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

#### Closing date:

Last trading day worked in Paris in December

### 3/ SPECIFIC PROVISIONS

#### Characteristics of the shares:

- ISIN code – I shares: FR0011170786
- ISIN code – R shares: FR0011170182
- ISIN code – RF shares: FR0013304441
- ISIN code – XL shares: FR0013190287
- ISIN code – RFC USD H shares: FR0014002U38

#### FOF:

☐ Yes ☒ No

#### Management objective:

The management objective is to offer unitholders synthetic exposure to the "Basket Precious Metals Strategy" index (Bloomberg code: SOOFBPMS Index) or an index having the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Sub-Fund shall replicate both upward and downward fluctuations in this index.

#### Benchmark:

There is no benchmark; however, for information, the investor may consult the GSCI Precious Metals TR, which is representative of a universe of investment in precious metals, limited to exposure to gold and silver.

The S&P GSCI underlying indices are commodities futures indices, published by S&P. Their performance reflects fluctuations in futures contracts on physical commodities composing these indices. These fluctuations are calculated based on prices recorded in USD. These indices are total return indices.

It should be reiterated that the comparison index, the GSCI Precious Metals TR index, does not have the same composition as the Basket Precious Metals Strategy index to which the Sub-Fund is permanently exposed, which may lead to differences in terms of performance achieved.

More information about the underlying indices can be found at: <http://www.spindices.com/search/>

#### Investment strategy:

##### ➤ Strategies used:

The Sub-Fund must invest to gain exposure to the Basket Precious Metals Strategy Index (made up of Gold – Silver – Platinum – Palladium) and short-term interest rate contracts through the 3-month SOFR futures contract, which reflects the SOFR interest rate, for an investment of USD 250,000. Its rating is based on 100 minus the interest rate.

A basic long position is set up, based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main selected precious metals and on interest rates with the following allocation: 35% Gold – 20% Silver – 20% Platinum – 20% Palladium – 5% 3-month SOFR

The 3-month SOFR is the replacement for the 3-month EURODOLLAR, which will be discontinued on 30 June 2023.

The list of markets is not exhaustive. For more information on the index used, the investor is invited to contact the Management Company Ofi Invest Asset Management.

Futures contracts on commodities and on interest rates may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

The Basket Precious Metals Strategy index must follow the following diversification rules:

- 35% maximum of assets for an underlying product or a group of correlated underlying products;
- 20% maximum of assets for other products or group of correlated underlying products.

The underlying assets, which may make up the indices, have been chosen for their nature as representative of all precious metals. Use of the ratio of 35% was chosen for the gold market, as this is the most representative and largest of the precious metals sector (over 50% of exchanges). The list of markets is not exhaustive.

For more information on the composition of the indices used, investors are invited to contact the Management Company Ofi invest Asset Management.

The Sub-Fund exposure target is limited to 105%.

At least 95% of the RFC USD H shares are hedged against exchange rate at all times, with the aim of hedging the entire share class. However, subscribers should note that a residual foreign exchange risk may remain. Any expenses arising from such hedging transactions will be borne by the RFC USD H share.

In addition, although it does not physically own these metals, the Sub-Fund wishes to be engaged with respect to greenhouse gas emissions produced during the production of these metals, by introducing a carbon offset mechanism.

The Management Company intends to consider negative externalities related to producing the metals underlying its performance. To do this, Ofi invest Asset Management calculates the carbon footprint, taking into account the composition of the strategy to determine the level of emissions associated with the basket of commodities making up the index. This is in order to estimate the number of certified Voluntary Emission Reductions (VER) to offset carbon emissions.

The Management Company calculates the carbon footprint attributable to the portfolio's underlyings once a year (scopes 1 and 2), based on a proprietary methodology. The entire methodology is available on request from the Management Company. Please note that, in accordance with this document, scope 3 is excluded from the calculation and there are a number of limitations on the methodology (detailed on the following page).

The definition of the different scopes is as follows:

- Direct GHG emissions (or Scope 1): Direct emissions from fixed or mobile installations situated within the organisational structure, i.e. emissions from sources owned or controlled by the metal-producing organisation such as: combustion of fixed and mobile sources, industrial processes excluding combustion, emissions from ruminants, biogas from technical landfills, leakage of refrigerants, nitrogen fertilisation, biomass and more.
- Indirect energy emissions (or Scope 2): Indirect emissions associated with the production of electricity, heat or steam imported for the activities of the metal-producing organisation.
- Indirect emissions not included in Scope 2 (or Scope 3) that are produced in the company's value chain, including upstream and downstream emissions.

Limitations and possible improvements to the model

The first limitation of this study is the scope of the emissions used for the study. Reading the research articles which Julien Bueb and the CNRS take as their basis, it appears that only scopes 1 and 2 are taken into account. Some activities such as recycling, transport, etc. (scope 3) are therefore not included.

Nevertheless, a study recently published by Citibank, which indicates comparable figures for scopes 1 and 2, indicates that scope 3 represents, for all metals, only 10% of scopes 1 and 2. Thus, the study indicates that metals as a whole are responsible for 10% of the world's CO2 emissions for scopes 1 and 2, and 11% if scope 3 is included (the three metals responsible for more than 90% of emissions (steel, aluminium and copper)).



Furthermore, the other limitation is that the quantities of energy used for the production of metal are taken from research articles and are not periodically reviewed. This could be the source of discrepancy between the estimate of emissions and the reality, as the quantity of energy required depends on a large number of factors (mineral content, open pit or underground mine, etc.). To date, we do not have any dynamic data on this subject. Nonetheless, we are working with some of our partners and with Ecolnvent to try to implement a regular re-evaluation of these emissions, based on documents published by mining companies. If such an update is possible, we will include the regular update of the data in our calculations.

Another limitation is the updating of each country's emissions. Today, we are dependent on data published by the International Energy Agency at national level, and the reality of the energy mix in the field for mining activities alone can be different. In the absence of more granular data, we shall refer to this "average mix", although this may result in an underestimation, as well as an overestimation of the sector's emissions.

And lastly, having studied this methodology, Ofi invest Asset Management's SRI Department has proposed a path for improvement. While the calculation made is fairly precise for platinum and palladium, where the three largest producers represent 91% of global production, the same is not true for gold and silver, where the three largest producers represent only 31% and 52% of global production, respectively. We have therefore decided to redo the calculations for these two metals by integrating more producing countries, in order to have a better estimate of the emissions linked to their production. The limit is set at the ten largest producing countries or at integration of at least 70% of global production.

Thus, the value for gold, calculated with the 10 largest global producers representing 58% of global production, comes out at 20,152 tCO<sub>2</sub>/t.

In terms of silver, the calculation was done with the 7 largest producers, together representing 74.28% of global production. The emissions calculated come out at 98 tCO<sub>2</sub>/t of silver produced.

Furthermore, it should be noted that the emission factors applied to renewable energies are zero. Since all the reasoning is done on the basis of primary energy (i.e., energy injected into the system), this choice is understandable on solar and wind energy, but this poses a question in particular on biomass. However, the Ministry for Ecological Transition specifies that the emission factor can be considered as zero on this resource, assuming that "direct CO<sub>2</sub> emissions from biomass combustion are offset by the absorption of CO<sub>2</sub> during plant growth" (read [here](#)).

The Management Company will allocate some of the financial management fees it receives, after retrocessions, to offsetting the Ofi Invest Precious Metals Sub-Fund's carbon footprint, with these fees being calculated and allocated over the previous period. All VERs acquired in this way will be cancelled, thereby making the offset a reality.

For more information on the methodology for calculating CO<sub>2</sub> emissions, investors may refer to the document available on the Management Company's website: <https://www.ofi-invest-am.com>

The carbon footprint of the Ofi Invest Precious Metals sub-fund is only treated as partially offset, as the management company does not offset all carbon emissions from the financial instruments held in the assets of the Ofi Invest Precious Metals sub-fund.

#### ➤ [SFDR:](#)

#### **How sustainability risks are integrated into product investment decisions:**

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

For more information about how environmental and/or social and governance characteristics are taken into account, please take a look at the pre-contractual information document appended to the prospectus (appendix for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of the SFDR, and Article 6, first paragraph of the Taxonomy Regulation).

#### ➤ [Taxonomy:](#)

The investments underlying this product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending the SFDR). Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. 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.

#### ➤ [Assets \(excluding embedded derivatives\):](#)

The Sub-Fund portfolio is made up of the following categories of assets and financial instruments:

#### **Equities:**

Nil.



### **Debt securities and money market instruments:**

In the context of management of its cash, the Sub-Fund may invest up to 100% of its assets in fixed-term deposits, in money market instruments and short-term negotiable transferable securities (maturity at less than 1 year) issued by public entities or with their registered office or main place of business in a Member Country of the OECD. These securities are either State borrowing, or private sector issues without predefined allocation between public debt and private debt.

More specifically, the money market instruments chosen are essentially BTF or Fixed-Rate Government Bonds with a term of 13 weeks.

However, the Sub-Fund may also use deposit certificates, Euro Commercial Paper (ECP), short-term bonds, negotiable transferable securities (NTS), US T-Bills and interest rate instruments issued by public entities in the OECD zone with maturity at less than 1 year.

Issuers of portfolio securities must be rated Investment Grade, according to the rating policy implemented by the Management Company. This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined based on ratings allocated by one or more recognised agencies, and scores from analyses by the Management Company's Credit Analysis team. Consequently, investment decisions or credit instrument transfer decisions are not mechanically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

### **UCI units:**

In order to manage the cash or access specific markets (sector-based or geographic), the Sub-Fund may invest up to 10% of its assets in units and shares in French or foreign UCITS in accordance with Directive 2009/65/EC or French or foreign AIFs or foreign investment funds of any classification. The AIFs and investment funds selected will satisfy the 4 criteria defined in Article R214-13 of the French Monetary and Financial Code.

These funds may be UCIs managed or promoted by companies in the Ofi invest Group.

### **Other eligible assets:**

The Sub-Fund may hold up to 10% in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market, in compliance with Article R. 214.12 of the French Monetary and Financial Code.

### **➤ Derivative instruments:**

The Sub-Fund can operate on fixed-term or conditional financial contracts (traded on regulated and organised markets, French, foreign and/or over-the-counter).

The Sub-Fund makes use of derivatives to gain exposure to the Basket Precious Metals Strategy Index: the Sub-Fund's portfolio is invested through swaps traded OTC.

Transactions on these instruments are carried out within the limit of 1.05 times the assets.

The Sub-Fund may also use futures instruments in order to hedge the portfolio against the interest rate and/or foreign exchange risks.

The financial futures instruments referred to come under the following categories:

- Performance swaps;
- Interest rate swaps, foreign exchange swaps, index swaps;
- Futures on interest rates, on foreign currencies.

### **Swaps:**

Swaps allowing the Sub-Fund to achieve the performance of indices are concluded in the context of a contract in accordance with the national and international standards required by the French Banking Federation (FBF) or the International Swaps and Derivatives Association (ISDA). This contract is entered into between the Sub-Fund and counterparties selected by the Management Company from among leading international financial institutions.

### **Currency derivatives:**

The Sub-Fund may operate on the currency market through cash or futures contracts on currencies on organised and regulated markets, French or foreign (futures) or over-the-counter futures currencies contracts (such as swaps). Futures transactions shall be used to cover any foreign currency exposure of the Sub-Fund.

#### Interest rate derivatives:

In the context of the Sub-Fund strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out hedging transactions against the rates risk associated with the bonds held in the portfolio. The derivative instruments used to this end are, in particular, futures and interest rate swaps.

#### **Commitment of the Sub-Fund on financial contracts:**

The Sub-Fund calculates its commitment ratio according to the commitment method (see Part IV of the Prospectus, "Investment Rules").

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

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

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Goldman Sachs, HSBC and Morgan Stanley.

The Sub-Fund Management Company selects its counterparties for their expertise in each category of transactions 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 Sub-Fund or on the underlying assets of the financial contracts acquired by the Sub-Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Sub-Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Sub-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 Monetary Mutual Funds (UCI);
- Or not invested and placed in a cash account held by the Sub-Fund Depositary

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

#### **Safe-keeping:**

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

#### **Remuneration:**

The Sub-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.

#### **Description of the Basket Precious Metals Strategy Index:**

The Basket Precious Metals Strategy Index is a financial index which is constructed and managed transparently in order to reproduce exposure and performance (positive or negative) of investments in a basket made up of various futures contracts on precious metals, complemented by interest rates futures contracts.



The index is made up of 5 eligible underlying assets, listed on the largest and most liquid futures markets: 35% Gold, 20% Silver, 20% Platinum, 20% Palladium, 5% 3-month SOFR.

The 3-month SOFR is the replacement for the 3-month EURODOLLAR, which will be discontinued on 30 June 2023.

The technical rebalancing of the index between these various components is carried out every day.

The value of the Index is calculated daily, using calculation and valuation methods similar to the Sub-Fund's valuation rules. The Basket Precious Metals Strategy Index is published daily on Bloomberg.

This index is constructed to comply with the requirements of the ESMA (European Securities and Markets Authority) guidelines.

SOLACTIVE AG is the calculation agent for the Basket Precious Metals Strategy Index.

The Sub-Fund may also resort to other indices with a more or less identical composition, issued or not by the Management Company Ofi invest Asset Management. These indices must make it possible to achieve the management objective and satisfy the criteria of eligibility to UCITS, in particular the independence of calculation and respect of diversification.

➤ Securities with embedded derivatives:

The Sub-Fund is not intended to use securities with embedded derivatives.

➤ Deposits:

To achieve its management objective and optimise cash management, the Sub-Fund may make deposits of a maximum term of 12 months, with one or more credit institutions and within the limit of 100% of the net assets.

➤ Cash borrowing:

In the context of normal operation, the Sub-Fund may occasionally find itself in a debtor position and have recourse, in this case, to cash borrowing, within the limit of 10% of its assets.

➤ Acquisition transactions and temporary purchase and sale of securities:

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

### **Risk profile:**

The Sub-Fund will mainly be invested in financial instruments which will experience market developments and fluctuations. The investor is therefore exposed to the risks below, this list not being exhaustive.

The main risks to which the investor is exposed are:

Capital risk:

The risk that the capital invested is not returned in full is inherent in this type of management, since it does not include any capital guarantee.

Risk associated with the investment in Futures Instruments on commodities:

The Sub-Fund is exposed to the price of commodities through commodities index swaps. It should be noted that a drop in the commodities markets and in exogenous conditions (storage conditions, weather conditions, etc.) may result in a drop in the net asset value of the Sub-Fund. In fact, the evolution in the price of a futures contract on commodities is closely associated with the level of current and future production of the underlying product, even the level of estimated natural reserves in the case of energy sector products.

Climate and geopolitical factors can also alter the levels of supply and demand of the underlying product in question, and therefore modify the expected rarity of that product on the market.

Counterparty risk:

The counterparty risk is associated with swaps and other derivative instruments contracted by the Sub-Fund. The Sub-Fund is exposed to the risk that credit institutions are unable to honour their commitments in respect of these instruments. This risk may take concrete form in a drop in the net asset value of the Sub-Fund.

Overexposure risk:

The Sub-Fund may resort to a maximum leverage effect of 1.05. In this case, during market fluctuations, the Sub-Fund realises 1.05 times the market fluctuation. Therefore, a position initiated against the direction of the market will produce a loss equal to 1.05 times the market fluctuation.

Interest rate risk:

The Sub-Fund, through the index, directly or through monetary UCIs selected in order to remunerate the cash position, may be invested in futures contracts on interest rates and/or on fixed-rate debt securities. In general, the price of these instruments falls when rates rise.

Sustainability risk:

Any environmental, social or governance event or situation that, if it occurs, could have an actual or potential negative impact on the value of the investment. The occurrence of such an event or situation may also lead to a change in the investment strategy of the Ofi Invest Precious Metals Sub-Fund, including the exclusion of securities of certain issuers. More specifically, the negative effects of sustainability risks can affect issuers through a range of mechanisms, including: 1) lower income; 2) higher costs; 3) losses or depreciation in the value of assets; 4) higher cost of capital; and 5) regulatory fines or risks. Due to the nature of sustainability risks and specific topic areas, such as climate change, the likelihood of sustainability risks impacting financial products' returns is likely to increase in the longer term.

The accessory risks are the following:

Foreign exchange risk:

Swaps are denominated in euros and covered against the foreign exchange risk. The Sub-Fund is however, exposed to a residual foreign exchange risk, since the currency hedging transaction in the index is completed just once a day.

## Subscribers concerned and standard investor profile:

R shares: all subscribers.

The RF and RFC USD H shares are reserved for investors who subscribe via distributors or intermediaries:

- Subject to national legislation prohibiting any retrocession to distributors;
- Providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate;
- Providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions.

I shares: legal entities (including undertakings for collective investment) with a minimum initial subscription amount of EUR 1,000,000, with the exception of the following persons who may only subscribe to one share:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group;

I shares also include all shareholders who subscribed before 31 July 2020, i.e., before they were intended for legal entities (including undertakings for collective investment).

For I shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

XL shares: subscribers with a minimum subscription amount of EUR 15,000,000.

(\*) For XL shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

The Ofi Invest Precious Metals Sub-Fund may be used as a unit of account in life insurance contracts.

The Ofi Invest Precious Metals Sub-Fund is designed for investors who wish to boost their savings through the precious metals futures market.

The result of investment in commodities is an aggressive profile for the investor portfolio. The investor is thus exposed to the risks listed in the paragraph "Risk profile".

### Proportion of investment in the Sub-Fund:

Any investment in a Sub-Fund exposed to commodities may be subject to significant fluctuations. The amount that can reasonably be invested in Ofi Invest Precious Metals depends on the investor's personal circumstances, medium and long-term objectives and the level of risk the investor is prepared to accept.

In the context of prudent management, it is recommended that you diversify investments in several assets or asset categories, so as not to be exposed only to the risks of one product and/or of just one investment sector.

Risk is a subjective criterion which everyone assesses differently, depending on his situation. Performance cannot be achieved without taking risks. The two factors are proportional.

The recommended investment period: more than five years.



## Procedure for determination and allocation of income:

Capitalisation Sub-Fund.

Entry into accounts using income received method.

The sums distributable by an UCITS are made up of:

- 1 The net result plus retained income plus or minus the balance of the income adjustment account;
- 2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

The Board of Directors decides on the allocation of profit.

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

**The Sub-Fund has chosen the following option for the I – R – RF – XL and RFC USD H shares:**

### Distributable amounts relating to the net result:

- ☒ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those subject to mandatory distribution by virtue of the law.
- ☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☐ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

## Characteristics of the shares:

Characteristics							
Share	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				
I	FR0011170786	Capitalisation	Capitalisation and/or Distribution	EUR	Legal entities (including undertakings for collective investment) (*)	EUR 1,000,000 (**)	Nil
R	FR0011170182	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0013304441	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - or providing an independent advisory service within the meaning of EU Regulation MiFID II; - or providing a service of individual portfolio management under mandate; or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)	N/A	Nil
XL	FR0013190287	Capitalisation	Capitalisation and/or Distribution	EUR	For subscribers with a minimum subscription amount of EUR 15,000,000 (fifteen million euros)	EUR 15,000,000 (**)	Nil
RFC USD H	FR0014002U38	Capitalisation	Capitalisation and/or Distribution	USD	Shares reserved for investors subscribing via distributors or intermediaries: - that are subject to national legislation prohibiting all retrocessions to distributors - or providing an independent advisory service within the meaning of EU Regulation MiFID II - or providing a service of individual portfolio management under mandate; - or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)	N/A	N/A

(\*) For I shares, it also includes all shareholders who subscribed before 31 July 2020, i.e., before it was intended for legal entities (including undertakings for collective investment).

(\*\*) For I and XL shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*\*) RF shares can also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

For RFC USD H shares, the Management Company will ensure that the shares are at least 95% hedged against currency risk at all times, the objective being to hedge the entirety of this share class; however, subscribers' attention is drawn to the fact that a residual currency risk may remain. Any expenses arising from such hedging transactions will be borne by the RFC USD H share.



## Subscription and redemption procedure:

Two options: via IZNES (for directly registered shares) or via Société Générale (for bearer or managed registered shares).

Subscription and redemption requests are centralised every day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied.

Option of subscribing in amounts and/or in fractions of shares; redemptions are only possible in quantities of shares (ten thousandths).

The original net asset value of R and RF shares is EUR 1,000.

The original net asset value of I and XL shares is EUR 50,000.

The original net asset value for the RFC USD H share is USD 1,000

## **Crisis in Ukraine:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

## The body designated for centralising subscriptions and redemptions:

### For directly registered units:

#### **IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

### For managed bearer and registered shares:

#### **Société Générale**

Registered Office: 29 Boulevard Haussmann, 75009 Paris (France).

Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors wishing to subscribe for shares and shareholders wishing to redeem shares are invited to contact Ofi invest Asset Management directly (for directly registered shares) or Société Générale (by delegation of the Management Company for bearer and managed registered shares) for information on the cut-off time for processing their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

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

The net asset value is calculated every trading day worked in Paris, except for public holidays in France, Great Britain and the USA, and is dated that same day.

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

#### **Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

Investors intending to subscribe to shares and shareholders wishing to proceed with redemption of shares are invited to make inquiries with the company holding their account regarding the deadline for consideration of their subscription or redemption request, this deadline possibly being prior to the centralisation time mentioned above.

### Redemption cap mechanism (« Gates »):

Under the General Regulation of the AMF, the Management Company may, temporarily, when exceptional circumstances so require, implement a redemption cap mechanism, which allows redemption requests from the Sub-Fund's shareholders to be spread over several net asset values if they exceed a certain threshold, determined objectively to guarantee the well management of the Sub-Fund management and therefore equity among shareholders.

Therefore, the threshold determined by Ofi Invest Asset Management is set to 5% (net redemptions of subscriptions/ last known net asset value). This threshold is appropriate given the frequency with which the net asset value of the Sub-Fund is calculated, its management strategy and the liquidity of the assets it holds.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration of this mechanism is fixed at 20 net asset values over 3 months.

Subscription and redemption transactions for the same number of shares, based on the same net asset value and for the same shareholder or beneficial owner (referred to as round-trip transactions), are not affected by the redemption cap mechanism.

#### Description of the method used:

The Sub-Fund's shareholders are reminded that the threshold for triggering the redemption cap mechanism is measured using the ratio between:

- the difference between the number of the Sub-Fund's shares for which redemption is requested or the total amount of such redemptions and the number of the Sub-Fund's shares for which subscription is requested or the total amount of such subscriptions on the same centralisation date; and
- the net assets or the total number of the Sub-Fund's shares.

If the Sub-Fund has several share classes, the trigger threshold for this mechanism will be the same for all share classes in the Sub-Fund.

This threshold applies to centralised redemptions for all the Sub-Fund's assets and not specifically to the Sub-Fund's share classes.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

By way of example, if the total redemption requests for the Sub-Fund's shares, on the same centralisation date, are 20%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 10% of net assets (and therefore execute 50% of redemption requests instead of 25% if it were to strictly apply the 5% cap).

#### Shareholders information terms:

Should the redemption cap mechanism be activated, all shareholders of the Sub-Fund will be informed through the Management Company's website (<https://www.ofi-invest-am.com>).

Shareholders of the Sub-Fund whose orders have not been executed will be individually notified without delay.

#### Processing of orders that have not been executed:

These will be automatically postponed to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, unexecuted and automatically postponed redemption orders may not be revoked by the shareholders of the Sub-Fund concerned.

## 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 Sub-Fund serves to offset the costs borne by the Sub-Fund 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 I – R – RF – XL and RFC USD H shares
Subscription fee not retained by the Sub-Fund	Net asset value X number of units	2% Maximum
Subscription fee retained by the Sub-Fund	Net asset value X number of units	Nil
Redemption fee not retained by the Sub-Fund	Net asset value X number of units	Nil
Redemption fee retained by the Sub-Fund	Net asset value X number of units	Nil

➤ [Management fees:](#)

Fees cover all costs invoiced directly to the Sub-Fund, with the exception of transactions costs.

For details of the actual fees charged to the Sub-Fund, please refer to the PRIIPS.

	Costs charged to the Sub-Fund	Base	Rate/scale I shares	Rate/scale R shares	Rate/scale RF shares and RFC USD H shares	Rate/scale XL shares
1	Management company's internal and external management fees	Net assets	0.75% (including tax) Maximum rate	1.50% (including tax) Maximum rate	0.95% Maximum rate	0.47% Maximum rate
2	Maximum turnover fee per transaction. (1)  Service provider collecting turnover fee: <b>100% depositary/custodian</b>	Fixed fee per transaction  <b>Transferable securities and money market products</b> Eurozone and Mature Countries Emerging Countries  <b>UCI</b>  <b>"Ordinary" OTC products</b> <b>"Complex" OTC products</b>  <b>Cleared derivatives</b>	 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)	 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)	 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)	 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)
3	Outperformance fee	Net assets	Nil	N/A	N/A	Nil

Operating and management fees are directly charged to the profit and loss account of the Sub-Fund on calculation of each net asset value.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs for debt recovery (e.g. Lehman) or proceedings to enforce a right (e.g. class action litigation).

The information relating to these fees is also set out ex post in the Sub-Fund's annual report.

➤ [Procedures for calculation and allocation of the remuneration on acquisitions and temporary purchase or sale of securities:](#)

Not applicable.



➤ Brief description of the procedure for choosing brokers:

The Ofi invest Group has set up a procedure for selecting and evaluating market brokers, which makes it possible to choose the best market brokers for each financial instrument category and to ensure the quality of order execution on behalf of our managed funds.

The management teams can send their orders directly to the selected market brokers or through the Ofi invest Group's trading desk, Ofi Invest Intermediation Services. If Ofi Invest Intermediation Services is used, the Sub-Fund will also be charged a fee for the receipt and transmission of orders in addition to the management fee 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.

The Ofi invest Group's management teams conduct a multi-criteria assessment every six months. 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 assessment, the Ofi invest Group may reduce the volume of orders entrusted to a market broker or remove the broker 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).

## II. 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 shares

Subscriptions and redemptions of shares of the Sub-Fund can be sent to:

For directly registered shares:

**IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

(holder of the register of directly registered shares)

For bearer and managed registered shares:

**Société Générale**

Postal address of function of centralisation of subscription/redemption orders and keeping of registers (by delegation by the Management Company): 32, rue du Champ-de-tir, 44000 Nantes (France)

Shareholders are informed of changes affecting the Sub-Fund according to the terms defined by the AMF: specific provision of information or any other method (financial notices, periodic documents and so on).

### 3/ Distribution of information about the Sub-Fund

The Sub-Fund prospectus, the net asset value of the Sub-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: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com) and/or [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance quality objectives on its website: <https://www.ofi-invest-am.com> and in the Fund's annual report (from financial years beginning on or after 1st January 2012).

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Sub-Fund to the Sub-Fund holders 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 Sub-Fund.

### III. INVESTMENT RULES

**THE SUB-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.**

The Sub-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.

The main financial instruments and management techniques used by the Sub-Fund are mentioned in the "Operating and Management Procedures" section of the prospectus.

### IV. GLOBAL RISK

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

### V. 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 trading day worked in Paris, except for public holidays in France, Great Britain and the USA, and is dated that same day.

#### **I/ RULES FOR VALUATION OF ASSETS:**

The Sub-Fund 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.

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

Any exit generates a capital gain or capital loss from sale or redemption and potentially, a redemption bonus. Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The Sub-Fund values its securities at the actual value, the value resulting from the market value or in the absence of any existing market, by using 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 fixed-term and conditional transactions:**

##### **Financial instruments:**

- Equity securities: N/A.
- Debt securities: debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

##### **Money market instruments:**

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

##### **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 account 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.

**Acquisitions and temporary purchases and sales of securities:**

Not applicable.

**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:**

Result is calculated based on coupons cashed. 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 Sub-Fund, when each net asset value is calculated. The maximum rate applied based on net assets may not exceed 0.75% (including tax) for I shares; 1.50% for R shares; 0.47% for XL shares; 0.95% for RF shares; 0.95% for RFC USD H shares, all UCIs included.

**VI. REMUNERATION**

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

This policy aims to provide a framework for the different remuneration packages for employees with decision-making, control or risk-taking powers 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 shareholders.

The objective of this policy is to discourage excessive risk-taking, notably in contradiction with the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at: <https://www.ofi-invest-am.com> or free of charge upon written request.

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

Product name: **Ofi Invest Precious Metals**

Legal entity identifier: **9695006JSNO3RE8RMG80**

## Environmental and/or social characteristics

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Sustainability indicators

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

### Does this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ 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 will make a minimum of **sustainable investments with a social objective**: \_\_\_\_ %

☒ ☐ ☒ No

☒ 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 promotes E/S characteristics, but **will not make any sustainable investments**

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

Ofi Invest Precious Metals (hereinafter the "Sub-Fund") invests in order to gain exposure to the Basket Precious Metals Strategy Index made up of the following metals: Gold - Silver - Platinum - Palladium.

As part of its cash management process, the Sub-Fund may invest up to 100% of its assets in fixed-term deposits, in money market instruments and in short-term negotiable transferable securities (maturity at less than 1 year) issued by public entities in OECD member countries.

For this purpose, the Sub-Fund promotes environmental and social characteristics by financing issuers with good environmental, social and governance practices, in accordance with the Management Company's proprietary ESG rating methodology.

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

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

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

To do this, the Management Company calculates the carbon footprint, taking into account the composition of the strategy, in order to determine the amount of Greenhouse Gas (GHG) emissions associated with the basket of commodities that make up the index. It does so for the purposes of estimating the number of certified Voluntary Emission Reductions (VER) necessary for the Management Company in order to offset carbon emissions.

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

● ***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 Sub-Fund are:

- Regarding the carbon offsetting mechanism:
  - Calculation of GHG emissions associated with the basket of commodities that make up the index;
  - The number of certified Voluntary Emission Reductions (VER) acquired in order to offset GHG emissions.
- For the proportion of assets invested in government bonds of OECD countries:
  - 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 not 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

☐ No

**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.

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

Adverse impact indicators	Valuation method (OECD countries + 5 countries)
15. GHG intensity	<b>ESG rating of countries:</b> this indicator is taken into account in: <ul style="list-style-type: none"> <li>Analysis of the "Energy, carbon &amp; green sectors" issue</li> <li><b>The system of penalties</b> for countries that have not ratified the Kyoto Protocol and the Paris Agreement</li> </ul>
16. Investment countries subject to social violations	<b>ESG rating of countries:</b> this indicator is taken into account in: <ul style="list-style-type: none"> <li>Analysis of the "Employment and labour market" issue.</li> <li><b>The penalty system for countries on the Freedom House list</b>, updated annually in its report on (civil and political) freedoms worldwide, and for those countries that have not abolished the death penalty.</li> </ul>

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>



## What investment strategy does this financial product follow?

The Sub-Fund invests in order to gain exposure to the Basket Precious Metals Strategy Index composed of the following metals: Gold - Silver - Platinum - Palladium.

In the context of management of its cash, the Sub-Fund may invest up to 100% of its assets in fixed-term deposits, in money market instruments and in short-term negotiable transferable securities (maturity at less than 1 year) issued by public entities with their registered office in a Member Country of the OECD, demonstrating cogent practices for managing ESG issues, and excluding those demonstrating insufficient consideration of these issues.

In addition, the Management Company considers negative externalities relating to producing the metals that make up the Basket Precious Metals Index, through the acquisition of certified Voluntary Emission Reductions (VER).

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.

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 Sub-Fund are as follows:

**ESG analysis carried out as part of the cash management strategy**

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 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.

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.

Assets forming the subject of an ESG rating or an SRI score will represent at least 80% of assets.

Furthermore, with a view to cash management, the Sub-Fund may invest up to 10% of its net assets in money market UCIs. These UCIs managed by the Management Company are classified as Article 8 products within the meaning of the SFDR, and apply its ESG integration strategy.

**Carbon offsetting mechanism for emissions from underlying metals**

Emissions will be calculated on Scope 1 and 2, which constitute the majority (more than 90% of the sector's emissions).

The methodology for calculating Scope 1 and Scope 2 emissions is as follows:

- Direct GHG emissions (or Scope 1): Direct emissions from fixed or mobile installations situated within the organisational structure, i.e. emissions from sources owned or controlled by the metal-producing organisation such as: combustion of fixed and mobile sources, industrial processes excluding combustion, emissions from ruminants, biogas from technical landfills, leakage of refrigerants, nitrogen fertilisation, biomass and more.
- Indirect energy emissions (or Scope 2): Indirect emissions associated with the production of electricity, heat or steam imported for the activities of the metal-producing organisation.

Carbon offsetting is by use of Verified Emission Reductions (VER) that comply with the highest standards (CDM (<https://cdm.unfccc.int/>), Gold Standard (<https://www.goldstandard.org/>) and Verra, a body that issues the VCS label: <https://verra.org/>).

Average carbon footprint offset costs are intended to cover the costs associated with the carbon footprint offset service. They will represent a maximum of 10% of the financial management fees, net of retrocession, received by the Management Company, of which a maximum of 15% for the carbon offset service and a minimum of 85% in order to obtain VERs.

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

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?***

Regarding the portion of the Sub-Fund's assets invested in index swaps on futures contracts giving exposure to the performance of precious metals, these inert products are unable to incorporate good governance factors.

For the portion invested in government bond issues of OECD countries, the analysis of good governance practices forms an integral part of the ESG analysis through the selection of criteria in the area of Governance (Respect of citizens – Quality of management – Independence and stability – Ethics).

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

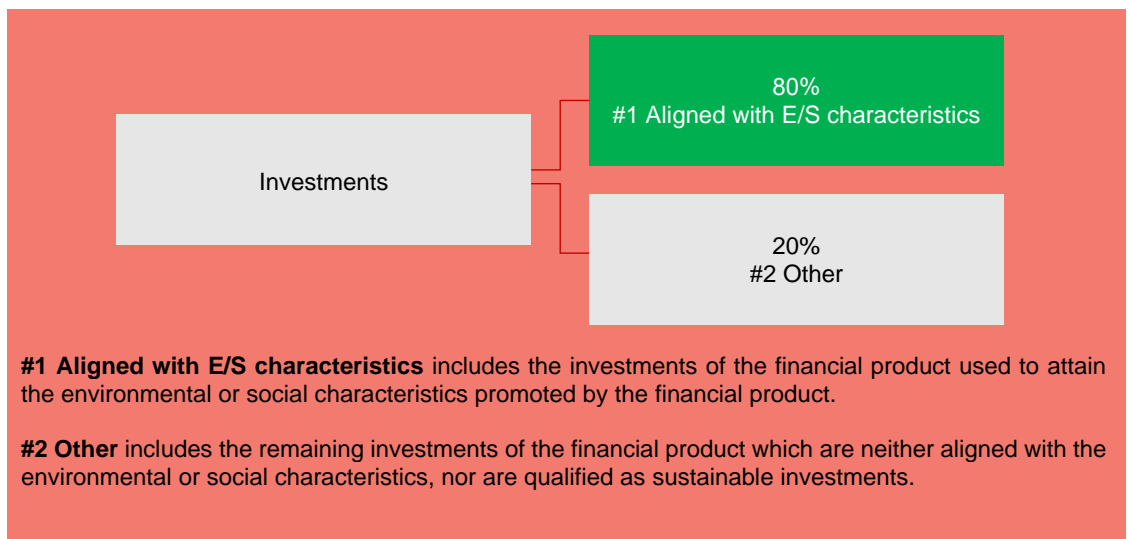


**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

**What is the asset allocation planned for this financial product?**



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

Within the **#2 Other** component, a maximum of 20% of the Sub-Fund's investments will consist of cash and derivatives.

● ***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 Sub-Fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what 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%.

### Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

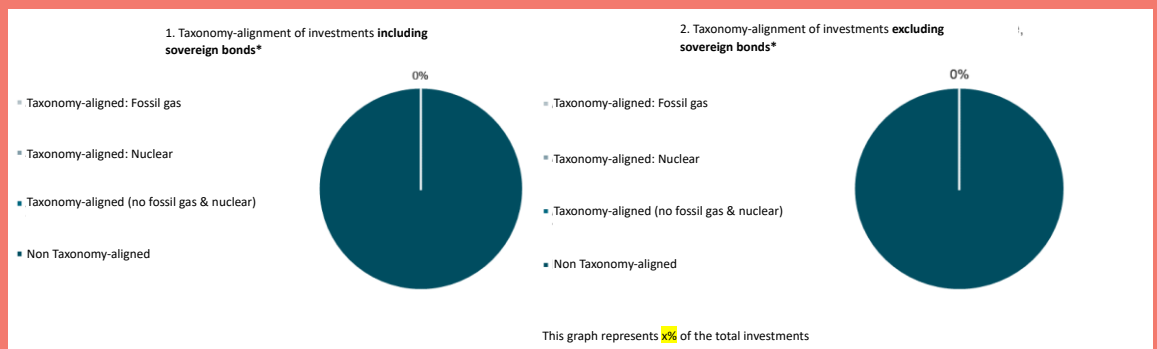
☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

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 sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.



## What is the minimum share of socially sustainable investments?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



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

These investments represent a maximum of 20% of the Sub-Fund’s investments and will consist of:

Cash:

Derivatives, so as to gain exposure to the Basket Precious Metals Index, made up of the following metals: Gold, Silver, Platinum, Palladium. A basic long position is set up, based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main selected precious metals and on interest rates with the following allocation: 35% Gold – 20% Silver – 20% Platinum – 20% Palladium – 5% 3-month SOFR

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 Sub-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?

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

Not applicable.



## Where can I find more product specific information online? More product-specific information can be found on the website:

More Sub-Fund-specific information can be found on the website:  
<https://www.ofi-invest-am.com/en/produits>



UCITS covered by  
Directive 2009/65/EC

# Ofi Invest Energy Strategic Metals Prospectus

*Date of issue: November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Paris Trade and



**Ofi invest**  
Asset Management



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

UCITS - Ofi Invest Energy Strategic Metals I SHARE • ISIN: FR0014008NM5

Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors – 22 Rue Vernier – 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.

Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany, Austria, Portugal, Italy, Spain and Luxembourg, and regulated by the German Federal Financial Supervisory Authority (BAFIN), the Austrian Financial Market Authority (FMA), the Portuguese Securities Market Commission (CMVM), the Italian Companies and Exchange Commission (CONSOB), the Spanish National Securities Market Commission (CNMV), the Luxembourg Financial Sector Supervisory Commission (CSSF), the Liechtenstein (LI-FMA) and Slovenia (SMA)  
 Date of production of the Key Information Document: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Sub-Fund (hereinafter the "Sub-Fund").

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Energy Strategic Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer shareholders exposure to the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper, in line with the management strategy and the UCI's name. This objective will be achieved through synthetic exposure to the Basket Energy Strategic Metals Index (Bloomberg code: SOOFESM) or an index with the same composition. This index can be taken to represent a basket of futures on these metals. The Sub-Fund will track both upward and downward fluctuations in this index.

The investment strategy involves managing exposure to the performance of these metals, which are expected to experience increased demand, based on analysis by the management team, and have therefore been selected within the Basket Energy Strategic Metals Index.

An initial buying position has been established, made up of swaps on the Basket Energy Strategic Metals Index. This index is made up of futures on the following selected metals, with the following initial allocation: 14% Aluminium, 8% Lead, 8%, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper (These data are correct as at 3 January 1st 2023); they will change in line with the index methodology). The technical rebalancing of these various components within the index will be performed every quarter.

This weighting will be reviewed once a year by an investment committee, which may decide to change the composition of the index to which the Sub-Fund is exposed. In particular, the committee may decide to add components to the index, remove them, or change the weightings, within the limits set by the prospectus.

The committee will meet no later than November. It will put together a report on its discussions, which will be published on the company's website no later than the first week of December. Any changes to the index will be set out in detail in this report. These changes will only be put into effect on the last business day of the year.

The list of markets is not exhaustive. If investors would like more information about the index, they should contact OFI INVEST ASSET MANAGEMENT.

Futures on commodities may be listed in a range of currencies, as, in order to hedge the index against the exchange-rate risk, a strategy to neutralise the exchange-rate effect is implemented once a day.

The Basket Energy Strategic Metals Index must comply with the following diversification rules:

up to 35% maximum of assets on an underlying or a group of linked underlyings; (hereinafter "The derogatory asset")

up to 20% maximum of assets on other products or groups of linked underlyings.

Therefore, without waiting for the quarterly rebalancing or the Annual Committee meeting, should the weighting of one of the metals exceed the maximum limit of 20% of the assets or 35% of the "derogatory asset", a special rebalancing will be performed, reducing the weighting of each metal to the level set for it in the most recent quarterly rebalancing. This special rebalancing will be performed over a period of ten days.

The Sub-Fund's target exposure is 100%.

The Sub-Fund may invest in futures or options (traded on French and foreign regulated and organised markets and/or over-the-counter). The Sub-Fund uses derivatives to gain exposure to the Basket Energy Strategic Metals Index: the Sub-Fund's portfolio is invested through swaps traded over-the-counter. Transaction amounts for these instruments are capped at one times the asset value.

The Sub-Fund may also use financial futures to hedge the portfolio against interest-rate and/or foreign-exchange risks.

The financial futures in question fall within the following categories: Performance swaps; interest-rate swaps, foreign-exchange swaps, index swaps, interest-rate futures, and currency futures.

**Benchmark index:** There is no benchmark index. However, for information purposes, investors can refer to the S&P GSCI INDUSTRIAL METALS TR INDEX, which can be taken to represent the investment universe for industrial metals (Bloomberg code: SPGSINTR). Please note that the S&P GSCI INDUSTRIAL METALS TR index, which is used for comparison purposes, does not have the same composition as the Basket Energy Strategic Metals Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each trading day worked in Paris, with the exception of half trading days in London and public holidays in France, the USA and the United Kingdom, and is dated that same day.

**Intended retail investors:** This I share class in the Sub-Fund is aimed at all subscribers with a minimum initial subscription amount of €1,000,000, who are looking to boost their savings through futures markets for the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

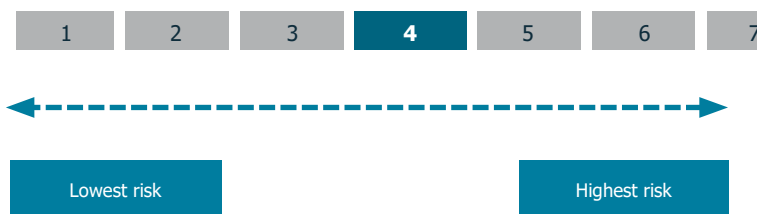
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	<b>€3,890</b>	<b>€2,950</b>
	Average return each year	-61.06%	-21.67%
Unfavourable	<b>What you might get back after costs</b>	<b>€6,840</b>	<b>€7,270</b>
	Average return each year	-31.59%	-6.18%
Moderate	<b>What you might get back after costs</b>	<b>€10,210</b>	<b>€12,110</b>
	Average return each year	2.11%	3.90%
Favourable	<b>What you might get back after costs</b>	<b>€14,740</b>	<b>€18,590</b>
	Average return each year	47.43%	13.20%

The scenarios are based on an investment (compared to historical net asset values combined with a market index judged as relevant, as detailed on the Management Company's website) made:

- between 31/03/2022 and 31/07/2023 for the unfavourable scenario;
- between 30/09/2017 and 30/09/2022 for the moderate scenario;
- between 31/05/2016 and 31/05/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€301	€839
Annual cost impact (*)	3.03%	1.50% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.4% before costs and 3.90% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.88%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€87
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/fr/fr/institutionnel-et-entreprise/politiques-et-documents>

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

Ofi Invest Energy Strategic Metals XL SHARE • ISIN: FR0014005WK6  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

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Date of production of the Key Information Document: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Sub-Fund (hereinafter the "Sub-Fund").

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Energy Strategic Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer shareholders exposure to the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper, in line with the management strategy and the UCI's name. This objective will be achieved through synthetic exposure to the Basket Energy Strategic Metals Index (Bloomberg code: SOOFESM) or an index with the same composition. This index can be taken to represent a basket of futures on these metals. The Sub-Fund will track both upward and downward fluctuations in this index.

The investment strategy involves managing exposure to the performance of these metals, which are expected to experience increased demand, based on analysis by the management team, and have therefore been selected within the Basket Energy Strategic Metals Index.

An initial buying position has been established, made up of swaps on the Basket Energy Strategic Metals Index. This index is made up of futures on the following selected metals, with the following initial allocation: 14% Aluminium, 8% Lead, 8%, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper (These data are correct as at 3 January 1<sup>st</sup> 2023); they will change in line with the index methodology). The technical rebalancing of these various components within the index will be performed every quarter.

This weighting will be reviewed once a year by an investment committee, which may decide to change the composition of the index to which the Sub-Fund is exposed. In particular, the committee may decide to add components to the index, remove them, or change the weightings, within the limits set by the prospectus.

The committee will meet no later than November. It will put together a report on its discussions, which will be published on the company's website no later than the first week of December. Any changes to the index will be set out in detail in this report. These changes will only be put into effect on the last business day of the year.

The list of markets is not exhaustive. If investors would like more information about the index, they should contact OFI INVEST ASSET MANAGEMENT.

Futures on commodities may be listed in a range of currencies, as, in order to hedge the index against the exchange-rate risk, a strategy to neutralise the exchange-rate effect is implemented once a day.

The Basket Energy Strategic Metals Index must comply with the following diversification rules: up to 35% maximum of assets on an underlying or a group of linked underlyings; (hereinafter "The derogatory asset")

up to 20% maximum of assets on other products or groups of linked underlyings.

Therefore, without waiting for the quarterly rebalancing or the Annual Committee meeting, should the weighting of one of the metals exceed the maximum limit of 20% of the assets or 35% of the "derogatory asset", a special rebalancing will be performed, reducing the weighting of each metal to the level set for it in the most recent quarterly rebalancing. This special rebalancing will be performed over a period of ten days.

The Sub-Fund's target exposure is 100%.

The Sub-Fund may invest in futures or options (traded on French and foreign regulated and organised markets and/or over-the-counter).

The Sub-Fund uses derivatives to gain exposure to the Basket Energy Strategic Metals Index: the Sub-Fund's portfolio is invested through swaps traded over-the-counter. Transaction amounts for these instruments are capped at one times the asset value.

The Sub-Fund may also use financial futures to hedge the portfolio against interest-rate and/or foreign-exchange risks.

The financial futures concerned fall within the following categories: Performance swaps; interest-rate swaps, foreign-exchange swaps, index swaps, interest-rate futures, and currency futures.

**Benchmark index:** There is no benchmark index. However, for information purposes, investors can refer to the S&P GSCI INDUSTRIAL METALS TR INDEX, which can be taken to represent the investment universe for industrial metals (Bloomberg code: SPGSINTR). Please note that the S&P GSCI INDUSTRIAL METALS TR index, which is used for comparison purposes, does not have the same composition as the Basket Energy Strategic Metals Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each trading day worked in Paris, with the exception of half trading days in London and public holidays in France, the USA and the United Kingdom, and is dated that same day.

**Intended retail investors:** This XL share class in the Sub-Fund is aimed at all subscribers with a minimum initial subscription amount of €15,000,000, who are looking to boost their savings through futures markets for the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

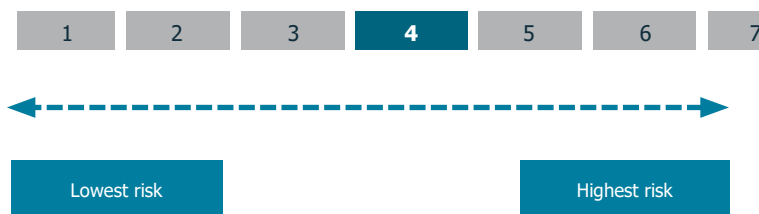
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€3,930	€3,020
	Average return each year	-60.68%	-21.29%
Unfavourable	<b>What you might get back after costs</b>	€6,880	€7,420
	Average return each year	-31.21%	-5.80%
Moderate	<b>What you might get back after costs</b>	€10,250	€12,330
	Average return each year	2.49%	4.28%
Favourable	<b>What you might get back after costs</b>	€14,780	€18,900
	Average return each year	47.81%	13.58%

The scenarios are based on an investment (compared to a history of established net asset values cumulated with a market index deemed relevant, detailed on the Management Company's website) carried out:

- between 31/03/2022 and 31/07/2023 for the unfavourable scenario;
- between 30/09/2017 and 30/09/2022 for the moderate scenario;
- between 31/05/2016 and 31/05/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€264	€609
Annual cost impact (*)	2.65%	1.11% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.39% before costs and 4.28% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.5%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€49
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

UCITS - Ofi Invest Energy Strategic Metals - R SHARE • ISIN: FR0014008NN3  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany, Austria, Portugal, Italy, Spain, Luxembourg and Belgium, and regulated by the German Federal Financial Supervisory Authority (BAFIN), the Austrian Financial Market Authority (FMA), the Portuguese Securities Market Commission (CMVM), the Italian Companies and Exchange Commission (CONSOB), the Spanish National Securities Market Commission (CNMV), the Luxembourg Financial Sector Supervisory Commission (CSSF) and the Belgian Financial Services and Markets Authority (FSMA).

Date of production of the Key Information Document: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Sub-Fund (hereinafter the 'Sub-Fund')

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Energy Strategic Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer shareholders exposure to the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper, in line with the management strategy and the UCI's name. This objective will be achieved through synthetic exposure to the Basket Energy Strategic Metals Index (Bloomberg code: SOOFESM) or an index with the same composition. This index can be taken to represent a basket of futures on these metals. The Sub-Fund will track both upward and downward fluctuations in this index.

The investment strategy involves managing exposure to the performance of these metals, which are expected to experience increased demand, based on analysis by the management team, and have therefore been selected within the Basket Energy Strategic Metals Index.

An initial buying position has been established, made up of swaps on the Basket Energy Strategic Metals Index. This index is made up of futures on the following selected metals, with the following initial allocation: 14% Aluminium, 8% Lead, 8%, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper (These data are correct as at 3 January 1<sup>st</sup> 2023); they will change in line with the index methodology). The technical rebalancing of these various components within the index will be performed every quarter.

This weighting will be reviewed once a year by an investment committee, which may decide to change the composition of the index to which the Sub-Fund is exposed. In particular, the committee may decide to add components to the index, remove them, or change the weightings, within the limits set by the prospectus.

The committee will meet no later than November. It will put together a report on its discussions, which will be published on the company's website no later than the first week of December. Any changes to the index will be set out in detail in this report. These changes will only be put into effect on the last business day of the year.

The list of markets is not exhaustive. If investors would like more information about the index, they should contact OFI INVEST ASSET MANAGEMENT.

Futures on commodities may be listed in a range of currencies, as, in order to hedge the index against the exchange-rate risk, a strategy to neutralise the exchange-rate effect is implemented once a day.

The Basket Energy Strategic Metals Index must comply with the following diversification rules:

up to 35% maximum of assets on an underlying or a group of linked underlyings; (hereinafter "The derogatory asset")

up to 20% maximum of assets on other products or groups of linked underlyings.

Therefore, without waiting for the quarterly rebalancing or the Annual Committee meeting, should the weighting of one of the metals exceed the maximum limit of 20% of the assets or 35% of the "derogatory asset", a special rebalancing will be performed, reducing the weighting of each metal to the level set for it in the most recent quarterly rebalancing. This special rebalancing will be performed over a period of ten days.

The Sub-Fund's target exposure is 100%.

The Sub-Fund may invest in futures or options (traded on French and foreign regulated and organised markets and/or over-the-counter). The Sub-Fund uses derivatives to gain exposure to the Basket Energy Strategic Metals Index: the Sub-Fund's portfolio is invested through swaps traded over-the-counter. Transaction amounts for these instruments are capped at one times the asset value.

The Sub-Fund may also use financial futures to hedge the portfolio against interest-rate and/or foreign-exchange risks.

The financial futures in question fall within the following categories: Performance swaps; interest-rate swaps, foreign-exchange swaps, index swaps, interest-rate futures, and currency futures.

**Benchmark index:** There is no benchmark index. However, for information purposes, investors can refer to the S&P GSCI INDUSTRIAL METALS TR INDEX, which can be taken to represent the investment universe for industrial metals (Bloomberg code: SPGSINTR). Please note that the S&P GSCI INDUSTRIAL METALS TR index, which is used for comparison purposes, does not have the same composition as the Basket Energy Strategic Metals Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each trading day in Paris, with the exception of half trading days in London and public holidays in France, the USA and the United Kingdom, and is dated that same day.

**Intended retail investors:** This R share class in the Sub-Fund is aimed at all subscribers who are looking to boost their savings through futures markets for the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

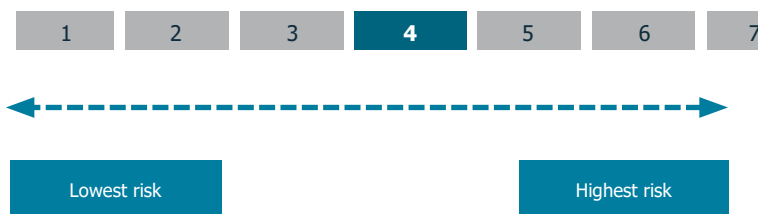
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	<b>€3,810</b>	<b>€2,790</b>
	Average return each year	-61.94%	-22.55%
Unfavourable	<b>What you might get back after costs</b>	<b>€6,750</b>	<b>€6,940</b>
	Average return each year	-32.47%	-7.06%
Moderate	<b>What you might get back after costs</b>	<b>€10,120</b>	<b>€11,610</b>
	Average return each year	1.23%	3.02%
Favourable	<b>What you might get back after costs</b>	<b>€14,650</b>	<b>€17,880</b>
	Average return each year	46.55%	12.32%

The scenarios are based on an investment (compared to historical net asset values combined with a market index judged as relevant, as detailed on the Management Company's website) made:

- between 31/03/2022 and 31/07/2023 for the unfavourable scenario;
- between 30/09/2017 and 30/09/2022 for the moderate scenario;
- between 31/05/2016 and 31/05/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€388	€1,354
Annual cost impact (*)	3.91%	2.40% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.42% before costs and 3.02% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.76%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€174
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

UCITS - Ofi Invest Energy Strategic Metals - RF SHARE • ISIN: FR0014008NO1  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany, Austria, Portugal, Italy, Spain, Luxembourg and Belgium, and regulated by the German Federal Financial Supervisory Authority (BAFIN), the Austrian Financial Market Authority (FMA), the Portuguese Securities Market Commission (CMVM), the Italian Companies and Exchange Commission (CONSOB), the Spanish National Securities Market Commission (CNMV), the Luxembourg Financial Sector Supervisory Commission (CSSF) and the Belgian Financial Services and Markets Authority (FSMA), the Liechtenstein (LI-FMA) and Slovenia (SMA)  
 Date of production of the Key Information Document: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Sub-Fund (hereinafter the "Sub-Fund")

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Energy Strategic Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer shareholders exposure to the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper, in line with the management strategy and the UCI's name. This objective will be achieved through synthetic exposure to the Basket Energy Strategic Metals Index (Bloomberg code: SOOFESM) or an index with the same composition. This index can be taken to represent a basket of futures on these metals. The Sub-Fund will track both upward and downward fluctuations in this index.

The investment strategy involves managing exposure to the performance of these metals, which are expected to experience increased demand, based on analysis by the management team, and have therefore been selected within the Basket Energy Strategic Metals Index.

An initial buying position has been established, made up of swaps on the Basket Energy Strategic Metals Index. This index is made up of futures on the following selected metals, with the following initial allocation: 14% Aluminium, 8% Lead, 8%, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper (These data are correct as at 3 January 1<sup>st</sup> 2023); they will change in line with the index methodology). The technical rebalancing of these various components within the index will be performed every quarter.

This weighting will be reviewed once a year by an investment committee, which may decide to change the composition of the index to which the Sub-Fund is exposed. In particular, the committee may decide to add components to the index, remove them, or change the weightings, within the limits set by the prospectus.

The committee will meet no later than November. It will put together a report on its discussions, which will be published on the company's website no later than the first week of December. Any changes to the index will be set out in detail in this report. These changes will only be put into effect on the last business day of the year.

The list of markets is not exhaustive. If investors would like more information about the index, they should contact OFI INVEST ASSET MANAGEMENT.

Futures on commodities may be listed in a range of currencies, as, in order to hedge the index against the exchange-rate risk, a strategy to neutralise the exchange-rate effect is implemented once a day.

The Basket Energy Strategic Metals Index must comply with the following diversification rules: up to 35% maximum of assets on an underlying or a group of linked underlyings; (hereinafter "The derogatory asset")

up to 20% maximum of assets on other products or groups of linked underlyings.

Therefore, without waiting for the quarterly rebalancing or the Annual Committee meeting, should the weighting of one of the metals exceed the maximum limit of 20% of the assets or 35% of the "derogatory asset", a special rebalancing will be performed, reducing the weighting of each metal to the level set for it in the most recent quarterly rebalancing. This special rebalancing will be performed over a period of ten days.

The Sub-Fund's target exposure is 100%.

The Sub-Fund may invest in futures or options (traded on French and foreign regulated and organised markets and/or over-the-counter). The Sub-Fund uses derivatives to gain exposure to the Basket Energy Strategic Metals Index: the Sub-Fund's portfolio is invested through swaps traded over-the-counter. Transaction amounts for these instruments are capped at one times the asset value.

The Sub-Fund may also use financial futures to hedge the portfolio against interest-rate and/or foreign-exchange risks.

The financial futures in question fall within the following categories: Performance swaps; interest-rate swaps, foreign-exchange swaps, index swaps, interest-rate futures, and currency futures.

**Benchmark index:** There is no benchmark index. However, for information purposes, investors can refer to the S&P GSCI INDUSTRIAL METALS TR INDEX, which can be taken to represent the investment universe for industrial metals (Bloomberg code: SPGSINTR). Please note that the S&P GSCI INDUSTRIAL METALS TR index, which is used for comparison purposes, does not have the same composition as the Basket Energy Strategic Metals Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of units, and redeem their units, as a number of units, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each trading day in Paris, with the exception of half trading days in London and public holidays in France, the USA and the United Kingdom, and is dated that same day.

**Intended retail investors:** This RF share class in the Sub-Fund is aimed at subscribers who subscribe via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate, or providing a non-independent advisory service when they have signed agreements with their customers stipulating that they may not receive or keep retrocessions) and who are looking to boost their savings through futures markets for the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

Further information (prospectus, annual report, half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

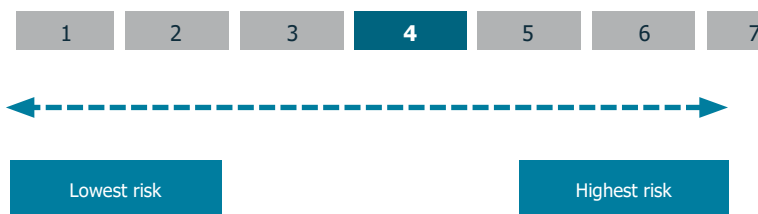
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€3,880	€2,930
	Average return each year	-61.16%	-21.77%
Unfavourable	<b>What you might get back after costs</b>	€6,830	€7,230
	Average return each year	-31.69%	-6.28%
Moderate	<b>What you might get back after costs</b>	€10,200	€12,050
	Average return each year	2.01%	3.80%
Favourable	<b>What you might get back after costs</b>	€14,730	€18,510
	Average return each year	47.33%	13.10%

The scenarios are based on an investment (compared to the Sub-Fund's Benchmark Index) made:

- between 31/03/2022 and 31/07/2023 for the unfavourable scenario;
- between 30/09/2017 and 30/09/2022 for the moderate scenario;
- between 31/05/2016 and 31/05/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€388	€1,354
Annual cost impact (*)	3.91%	2.40% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.42% before costs and 3.02% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.76%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€174
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

UCITS - Ofi Invest Energy Strategic Metals - RFC USD H SHARE • ISIN: FR001400FXJ1  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for marketing in Germany, Austria, Portugal, Italy, Spain, Luxembourg and Belgium, and regulated by the German Federal Financial Supervisory Authority (BAFIN), the Austrian Financial Market Authority (FMA), the Portuguese Securities Market Commission (CMVM), the Italian Companies and Exchange Commission (CONSOB), the Spanish National Securities Market Commission (CNMV), the Luxembourg Financial Sector Supervisory Commission (CSSF) and the Belgian Financial Services and Markets Authority (FSMA).

Date of production of the Key Information Document: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Sub-Fund (hereinafter the "Sub-Fund")

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Energy Strategic Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer shareholders exposure to the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper, in line with the management strategy and the UCI's name. This objective will be achieved through synthetic exposure to the Basket Energy Strategic Metals Index (Bloomberg code: SOOFESM) or an index with the same composition. This index can be taken to represent a basket of futures on these metals. The Sub-Fund will track both upward and downward fluctuations in this index.

The investment strategy involves managing exposure to the performance of these metals, which are expected to experience increased demand, based on analysis by the management team, and have therefore been selected within the Basket Energy Strategic Metals Index.

An initial buying position has been established, made up of swaps on the Basket Energy Strategic Metals Index. This index is made up of futures on the following selected metals, with the following initial allocation: 14% Aluminium, 8% Lead, 8%, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper (These data are correct as at 3 January 1<sup>st</sup> 2023); they will change in line with the index methodology). The technical rebalancing of these various components within the index will be performed every quarter.

This weighting will be reviewed once a year by an investment committee, which may decide to change the composition of the index to which the Sub-Fund is exposed. In particular, the committee may decide to add components to the index, remove them, or change the weightings, within the limits set by the prospectus.

The committee will meet no later than November. It will put together a report on its discussions, which will be published on the company's website no later than the first week of December. Any changes to the index will be set out in detail in this report. These changes will only be put into effect on the last business day of the year.

The list of markets is not exhaustive. If investors would like more information about the index, they should contact OFI INVEST ASSET MANAGEMENT.

Futures on commodities may be listed in a range of currencies, as, in order to hedge the index against the exchange-rate risk, a strategy to neutralise the exchange-rate effect is implemented once a day.

The Basket Energy Strategic Metals Index must comply with the following diversification rules:

up to 35% maximum of assets on an underlying or a group of linked underlyings; (hereinafter "The derogatory asset")

up to 20% maximum of assets on other products or groups of linked underlyings.

Therefore, without waiting for the quarterly rebalancing or the Annual Committee meeting, should the weighting of one of the metals exceed the maximum limit of 20% of the assets or 35% of the "derogatory asset", a special rebalancing will be performed, reducing the weighting of each metal to the level set for it in the most recent quarterly rebalancing. This special rebalancing will be performed over a period of ten days.

The Sub-Fund's target exposure is 100%.

For the RFC USD H Shares, the Management Company will ensure that at least 95% of the shares are hedged against the exchange-rate risk at all times, with an objective of hedging the entirety of this share class; however, subscribers should note that there may still be a residual currency risk. All charges arising from these hedging transactions will be borne by the RFC USD H share.

The Sub-Fund may invest in futures or options (traded on French and foreign regulated and organised markets and/or over-the-counter). The Sub-Fund uses derivatives to gain exposure to the Basket Energy Strategic Metals Index: the Sub-Fund's portfolio is invested through swaps traded over-the-counter. Transaction amounts for these instruments are capped at one times the asset value.

The Sub-Fund may also use financial futures to hedge the portfolio against interest-rate and/or foreign-exchange risks.

The financial futures in question fall within the following categories: Performance swaps; interest-rate swaps, foreign-exchange swaps, index swaps, interest-rate futures, and currency futures.

**Benchmark index:** There is no benchmark index. However, for information purposes, investors can refer to the S&P GSCI INDUSTRIAL METALS TR INDEX, which can be taken to represent the investment universe for industrial metals (Bloomberg code: SPGSINTR). Please note that the S&P GSCI INDUSTRIAL METALS TR index, which is used for comparison purposes, does not have the same composition as the Basket Energy Strategic Metals Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of shares, and redeem their shares, as a number of shares, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each trading day in Paris, with the exception of half trading days in London and public holidays in France, the USA and the United Kingdom, and is dated that same day.

**Intended retail investors:** This RF share class in the Sub-Fund is aimed at subscribers who subscribe via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate, or providing a non-independent advisory service when they have signed agreements with their customers stipulating that they may not receive or keep retrocessions) and who are looking to boost their savings through futures markets for the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

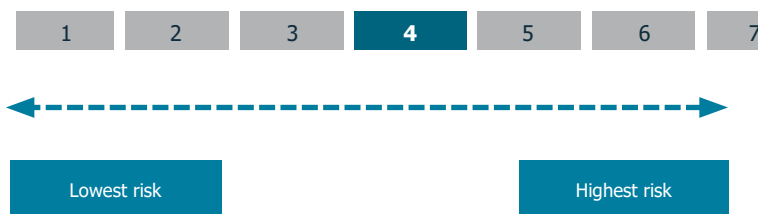
Further information (prospectus, annual report and the half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



**!** 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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€3,880	€2,930
	Average return each year	-61.16%	-21.77%
Unfavourable	<b>What you might get back after costs</b>	€6,830	€7,230
	Average return each year	-31.69%	-6.28%
Moderate	<b>What you might get back after costs</b>	€10,200	€12,050
	Average return each year	2.01%	3.80%
Favourable	<b>What you might get back after costs</b>	€14,730	€18,510
	Average return each year	47.33%	13.10%

The scenarios are based on an investment (compared to a market index judged as relevant, as detailed on the Management Company's website) made:

- between 31/03/2022 and 31/07/2023 for the unfavourable scenario;
- between 30/09/2017 and 30/09/2022 for the moderate scenario;
- between 31/05/2016 and 31/05/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€311	€899
Annual cost impact (*)	3.13%	1.60% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.4% before costs and 3.80% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.0% maximum of the amount you pay in when entering this investment. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €200
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.98%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€97
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/en/sustainable-finance>.

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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

UCITS - Ofi Invest Energy Strategic Metals - UFF Energy Strategic Metals A SHARE • ISIN: FR001400J4N9  
 Sub-fund of the Global SICAV fund

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22, rue Vernier - 75017 Paris  
 Call +33 1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des marchés financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 29/11/2023

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Sub-Fund (hereinafter the "Sub-Fund")

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Sub-Fund's regulations.

**Objectives:** This key information document only sets out the objectives of the Ofi Invest Energy Strategic Metals sub-fund of the Global SICAV fund.

As the assets and liabilities of the SICAV's sub-funds are segregated, investors in each sub-fund cannot be affected by sub-funds to which they have not subscribed. Investors may not trade their shares in one sub-fund for shares in another sub-fund.

The management objective is to offer shareholders exposure to the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper, in line with the management strategy and the UCI's name. This objective will be achieved through synthetic exposure to the Basket Energy Strategic Metals Index (Bloomberg code: SOOFESM) or an index with the same composition. This index can be taken to represent a basket of futures on these metals. The Sub-Fund will track both upward and downward fluctuations in this index.

The investment strategy involves managing exposure to the performance of these metals, which are expected to experience increased demand, based on analysis by the management team, and have therefore been selected within the Basket Energy Strategic Metals Index.

An initial buying position has been established, made up of swaps on the Basket Energy Strategic Metals Index. This index is made up of futures on the following selected metals, with the following initial allocation: 14% Aluminium, 8% Lead, 8%, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper (These data are correct as at 3 January 1<sup>st</sup> 2023); they will change in line with the index methodology). The technical rebalancing of these various components within the index will be performed every quarter.

This weighting will be reviewed once a year by an investment committee, which may decide to change the composition of the index to which the Sub-Fund is exposed. In particular, the committee may decide to add components to the index, remove them, or change the weightings, within the limits set by the prospectus.

The committee will meet no later than November. It will put together a report on its discussions, which will be published on the company's website no later than the first week of December. Any changes to the index will be set out in detail in this report. These changes will only be put into effect on the last business day of the year.

The list of markets is not exhaustive. If investors would like more information about the index, they should contact OFI INVEST ASSET MANAGEMENT.

Futures on commodities may be listed in a range of currencies, as, in order to hedge the index against the exchange-rate risk, a strategy to neutralise the exchange-rate effect is implemented once a day.

The Basket Energy Strategic Metals Index must comply with the following diversification rules:

up to 35% maximum of assets on an underlying or a group of linked underlyings; (hereinafter "The derogatory asset")

up to 20% maximum of assets on other products or groups of linked underlyings.

Therefore, without waiting for the quarterly rebalancing or the Annual Committee meeting, should the weighting of one of the metals exceed the maximum limit of 20% of the assets or 35% of the "derogatory asset", a special rebalancing will be performed, reducing the weighting of each metal to the level set for it in the most recent quarterly rebalancing. This special rebalancing will be performed over a period of ten days.

The Sub-Fund's target exposure is 100%.

The Sub-Fund may invest in futures or options (traded on French and foreign regulated and organised markets and/or over-the-counter). The Sub-Fund uses derivatives to gain exposure to the Basket Energy Strategic Metals Index: the Sub-Fund's portfolio is invested through swaps traded over-the-counter. Transaction amounts for these instruments are capped at one times the asset value.

The Sub-Fund may also use financial futures to hedge the portfolio against interest-rate and/or foreign-exchange risks.

The financial futures in question fall within the following categories: Performance swaps; interest-rate swaps, foreign-exchange swaps, index swaps, interest-rate futures, and currency futures.

**Benchmark index:** There is no benchmark index. However, for information purposes, investors can refer to the S&P GSCI INDUSTRIAL METALS TR INDEX, which can be taken to represent the investment universe for industrial metals (Bloomberg code: SPGSINTR). Please note that the S&P GSCI INDUSTRIAL METALS TR index, which is used for comparison purposes, does not have the same composition as the Basket Energy Strategic Metals Index to which the Sub-Fund is always exposed, which may result in differences in performance.

**Subscription and redemption procedures:** Investors may subscribe to their shares, either as an amount or as a number of units, and redeem their units, as a number of units, on request, on each valuation day, from IZNES (directly registered shares) and from Société Générale (by delegation by the Management Company for managed bearer or registered shares). Subscription and redemption requests are centralised on each valuation day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated on each trading day in Paris, with the exception of half trading days in London and public holidays in France, the USA and the United Kingdom, and is dated that same day.

**Intended retail investors:** This UFF Energy Strategic Metals A share class in the Sub-Fund is reserved for Abeille Vie and Abeille Retraite Professionnelle and is intended to serve as a reference value for unit-linked insurance policies marketed by the Union Financière de France, which are looking to boost their savings through futures markets for the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper. This investment is recommended for potential investors who are seeking an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Sub-Fund. The Sub-Fund's shares are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus). This share accumulates its distributable amounts.

**Recommendation:** the recommended holding period is five years. This Sub-Fund may not be suitable for investors who plan to withdraw their contribution before five years have elapsed.

**Depository:** SOCIETE GENERALE

Further information (prospectus, annual report, half-yearly report), along with information on other share classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:

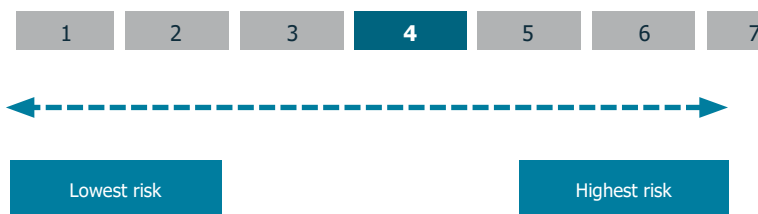
Ofi Invest Asset Management  
 Direction Juridique  
 22, rue Vernier - 75017 Paris - France

The Sub-Fund's net asset value is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).



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

### Summary Risk Indicator:



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 4 out of 7, which is a medium risk class; in other words, the potential losses from future performance of the product are medium, 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.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Sub-Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	<b>What you might get back after costs</b>	€3,390	€3,120
	Average return each year	-66.13%	-20.76%
Unfavourable	<b>What you might get back after costs</b>	€7,740	€7,810
	Average return each year	-22.63%	-4.84%
Moderate	<b>What you might get back after costs</b>	€10,690	€13,230
	Average return each year	6.90%	5.75%
Favourable	<b>What you might get back after costs</b>	€13,580	€17,410
	Average return each year	35.78%	11.72%

The scenarios are based on an investment (compared to a market index judged as relevant, as detailed on the Management Company's website) made:

- between 31/03/2022 and 31/07/2023 for the unfavourable scenario;
- between 30/09/2017 and 30/09/2022 for the moderate scenario;
- between 31/05/2016 and 31/05/2021 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Sub-Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Sub-Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Sub-Fund is mitigated as a result of the depositary's assets being segregated by law from the Sub-Fund's assets.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- In the first year you would get back the amount that you invested (0% annual return);
- For the other holding periods the product performs as shown in the moderate scenario.

**Costs over time (for an investment of €10,000):**

	If you exit after 1 year	If you exit after 5 years
Total costs	€199	€1,367
Annual cost impact (*)	1.99%	2.10% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 9.50% before costs and 8.20% after costs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	There are no entry costs for this product.	None
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.81%. This is an estimate based on actual costs over the last financial year ended at the end of December 2022. This figure may vary from one financial year to the next.	€181
Transaction costs	0.18% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€18
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

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

**Recommended holding period:** 5 years

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Sub-Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) 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**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/fr/fr/institutionnel-et-entreprise/politiques-et-documents>

Information about the past performance of the Sub-Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Sub-Fund prospectus.



## Sub-Fund No. 7 – Ofi Invest Energy Strategic Metals

### Summary of management offer:

Characteristics							
Share	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				
XL	FR0014005WK6	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 15,000,000 (*) (15 million euros)	N/A
I	FR0014008NM5	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 1,000,000 (*)	N/A
R	FR0014008NN3	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0014008NO1	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries:  - subject to national legislation prohibiting any retrocession to distributors;  - or providing an independent advisory service within the meaning of EU Regulation MiFID II;  - or providing a service of individual portfolio management under mandate;  - or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (**)	N/A	N/A
RFC USD H	FR001400FXJ1	Accumulation	Accumulation and/or distribution	USD	Shares reserved for investors subscribing via distributors or intermediaries:  - that are subject to national legislation prohibiting all retrocessions to distributors  - or providing an independent advisory service within the meaning of EU Regulation MiFID II  - or providing an individual	N/A	N/A



					<p>portfolio management under mandate service;</p> <p>- or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)</p>		
UFF Energy Strategic Metals A	FR001400J4N9	Accumulation	Accumulation and/or distribution	EUR	Share reserved for Abeille Vie and Abeille Retraite Professionnelle and intended as a reference value for unit-linked insurance policies marketed by the Union Financière de France.	1 unit	N/A

(\*) For the I and XL shares, it is stated that for subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the French Commercial Code, compliance with this minimum subscription shall be assessed by totalling the subscriptions for the various companies within that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) The RF share may also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

For RFC USD H shares, the Management Company will ensure that the shares are at least 95% hedged against currency risk at all times, the objective being to hedge the entirety of this share class; however, subscribers' attention is drawn to the fact that a residual currency risk may remain. Any expenses arising from such hedging transactions will be borne by the RFC USD H share.

## I. OPERATING AND MANAGEMENT PROCEDURE OF THE SUB-FUND

### 1/ FORM OF THE SUB-FUND

#### Name:

Ofi Invest Energy Strategic Metals (the "Sub-Fund").

#### Legal structure and Member State in which the Sub-Fund was constituted:

A sub-fund under French law of the SICAV Global SICAV.

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

#### Date of creation and envisaged term:

The Ofi Invest Energy Strategic Metals Sub-Fund was created on 27 January 2022 for a term of 99 years.

### 2/ GENERAL CHARACTERISTICS

#### Characteristics of the shares:

- ISIN code – XL shares: FR0014005WK6
- ISIN code – I shares: FR0014008NM5
- ISIN code – R shares: FR0014008NN3
- ISIN code – RF shares: FR0014008NO1
- ISIN code – RFC USD H shares: FR001400FXJ1
- ISIN Code – UFF Energy Strategic Metals A shares: FR001400J4N9

#### Nature of the right attached to the unit class:

Every shareholder has a right of joint ownership on the assets of the Sub-Fund proportional to the number of shares owned.

#### Liability management:

Registration in the custodian's register for registered shares. The Sub-Fund is admitted for trading on Euroclear France.

#### Voting right:

Any shareholder, whatever the number of shares they own, may attend or be represented at meetings. However, information about changes to operation of the Sub-Fund is given to shareholders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011.

#### Share form:

Bearer / Directly Registered and Managed Registered

#### Fractional shares:

☒ Yes ☐ No

#### Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

#### Closing date:

Last trading day worked in Paris in December and, for the first time, in December 2022.

### 3/ SPECIFIC PROVISIONS

#### Characteristics of the shares:

- ISIN code – XL shares: FR0014005WK6
- ISIN code – I shares: FR0014008NM5
- ISIN code – R shares: FR0014008NN3
- ISIN code – RF shares: FR0014008NO1
- ISIN code – RFC USD H shares: FR001400FXJ1
- ISIN Code – UFF Energy Strategic Metals A shares: FR001400J4N9

#### FOF:

☐ Yes ☒ No

#### Management objective:

The management objective is to offer shareholders exposure to the following metals: Aluminium, lead, palladium, platinum, silver, nickel, zinc and copper, in line with the management strategy and the UCI name. This objective will be achieved through synthetic exposure to the Basket Energy Strategic Metals Index (Bloomberg code: SOOFESM) or an index having the same composition. This index is representative of a basket made up of futures contracts on these metals. The Sub-Fund shall replicate both upward and downward fluctuations in this index.

#### Benchmark:

There is no benchmark; however, for information purposes, investors may consult the S&P GSCI INDUSTRIAL METALS TR, which is representative of the industrial metals investment universe (Bloomberg code: SPGSINTR).

It should be reiterated that the comparison index, the S&P GSCI INDUSTRIAL METALS TR index, does not have the same composition as the Basket Energy Strategic Metals Index to which the Sub-Fund is permanently exposed, which may lead to differences in terms of performance achieved.

More information about the underlying indices can be found at: <http://www.spindices.com/search/>

#### Investment strategy:

##### ➤ Strategies used:

The Sub-Fund will have to invest to gain exposure to the Basket Energy Strategic Metals Index, composed of the following metals: Aluminium, Lead, Gold, Palladium, Platinum, Silver, Nickel, Zinc and Copper, use of which is considered by the Ofi invest Group Investment Committee as strategic for achieving the energy transition.

The investment strategy is to manage the exposure to the performance of metals that are expected to increase in demand based on analysis by the management team, particularly as a result of their use in sustainable activities. The metals selected in this way will be the constituents of the Basket Energy Strategic Metals Index.

A basic long position is set up, based on swaps on the Basket Energy Metals Strategy Index. This index is made up of futures contracts on the following metals selected with the following allocation:

14% Aluminium, 8% Lead, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper (these data are correct as at January 1<sup>st</sup> 2023 ; they will change based on the index methodology). The technical rebalancing of the index between these various components is carried out every quarter.

This weighting will be reviewed once a year by an investment committee, which may decide to change the composition of the index to which the Sub-Fund is exposed. In particular, the Committee may decide to add components to the index, withdraw components or change the weightings within the limits set by the prospectus.

The Committee will meet no later than November. It will draw up a report on its deliberations, which will be posted on the Management Company's website no later than the first week of December. All changes to the index will be detailed in this report. Any changes made will not be implemented until the last business day of the year.

The Committee will be composed of members of the management team, at least one member of the Ofi invest Asset Management team in charge of Socially Responsible Investment (SRI), and at least one member of the Ofi invest Asset Management risk management team.

The Committee may also invite external members whose technical skills may inform its discussions.

The list of markets is not exhaustive. For more information on the index used, the investor is invited to contact the Management Company Ofi invest Asset Management.

Futures contracts on commodities may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

The Basket Energy Strategic Metals Index must comply with the following diversification rules:

- 35% maximum of assets for an underlying product or a group of correlated underlying products (hereinafter "the derogatory asset") ;
- 20% maximum of assets for other products or group of correlated underlying products;
- Therefore, without waiting for the quarterly rebalancing or the Annual Committee meeting, if the weight of one of the metals exceeds the maximum limit of 20% of the assets or 35% of the "derogatory asset", an exceptional rebalancing will take place and bring the weighting of each metal back to the value set during the last quarterly rebalancing. This exceptional rebalancing will be carried out over 10 days.

The underlying assets, which may make up the indices, have been chosen for their nature as representative of all the aforementioned metals. The list of markets is not exhaustive.

For more information on the composition of the indices used, investors are invited to contact the Management Company Ofi invest Asset Management.

The Sub-Fund exposure target is 100%.

For RFC USD H shares, the Management Company will ensure that the shares are at least 95% hedged against currency risk at all times, the objective being to hedge the entirety of this share class; however, subscribers' attention is drawn to the fact that a residual currency risk may remain. Any expenses arising from such hedging transactions will be borne by the RFC USD H share.

In addition, although it does not physically own these metals, the Sub-Fund wishes to be engaged with respect to greenhouse gas emissions produced during the production of these metals, by introducing a carbon offset mechanism.

In addition to taking sustainability risk into account when building the portfolio by selecting only metals whose use is considered by the Ofi invest Group's Investment Committee to be strategic for achieving the energy transition, the Management Company also wishes to take into account the negative externalities linked to the production of the metals underlying its performance. To do this, Ofi invest Asset Management calculates the carbon footprint, taking into account the composition of the strategy, to determine the level of emissions associated with the basket of commodities making up the index. This is in order to estimate the number of certified Voluntary Emission Reductions (VER) to offset carbon emissions.

The Management Company calculates the carbon footprint attributable to the portfolio's underlyings once a year (scopes 1 and 2), based on a proprietary methodology. The entire methodology is available on request from the Management Company. Please note that, in accordance with this document, scope 3 is excluded from the calculation and the methodology has a number of limitations (detailed on the following page).

The definition of the different scopes is as follows:

- Direct GHG emissions (or Scope 1): Direct emissions from fixed or mobile installations situated within the organisational structure, i.e. emissions from sources owned or controlled by the metal-producing organisation such as: combustion of fixed and mobile sources, industrial processes excluding combustion, emissions from ruminants, biogas from technical landfills, leakage of refrigerants, nitrogen fertilisation, biomass and more.
- Indirect energy emissions (or Scope 2): Indirect emissions associated with the production of electricity, heat or steam imported for the activities of the metal-producing organisation.
- Indirect emissions not included in Scope 2 (or Scope 3) that are produced in the company's value chain, including upstream and downstream emissions.

## Limitations and possible improvements to the model

The first limitation of this study is the scope of the emissions used for the study. Reading the research articles which Julien Bueb and the CNRS take as their basis, it appears that only scopes 1 and 2 are taken into account. Some activities such as recycling, transport, etc. (scope 3) are therefore not included.

Nevertheless, a study recently published by Citibank, which indicates comparable figures for scopes 1 and 2, indicates that scope 3 represents, for all metals, only 10% of scopes 1 and 2. Thus, the study indicates that metals as a whole are responsible for 10% of the world's CO2 emissions for scopes 1 and 2, and 11% if scope 3 if we include the three metals responsible for more than 90% of emissions (steel, aluminium and copper).

Furthermore, the other limitation is that the quantities of energy used for the production of metal are taken from research articles and are not periodically reviewed. This could be the source of discrepancy between the estimate of emissions and the reality, as the quantity of energy required depends on a large number of factors (mineral content, open pit or underground mine, etc.). To date, we do not have any dynamic data on this subject. Nonetheless, we are working with some of our partners and with Ecolnvent to try to implement a regular re-evaluation of these emissions, based on documents published by mining companies. If such an update is possible, we will include the regular update of the data in our calculations.

Another limitation is the updating of each country's emissions. Today, we are dependent on data published by the International Energy Agency at national level, and the reality of the energy mix in the field for mining activities alone can be different. In the absence of more granular data, we shall refer to this "average mix", although this may result in an underestimation, as well as an overestimation of the sector's emissions.

And lastly, having studied this methodology, Ofi invest Asset Management's SRI Department has proposed a path for improvement. While the calculation made is fairly precise for platinum and palladium, where the three largest producers represent 91% of global production, the same is not true for gold and silver, where the three largest producers represent only 31% and 52% of global production, respectively. We have therefore decided to redo the calculations for these two metals by integrating more producing countries, in order to have a better estimate of the emissions linked to their production. The limit is set at the ten largest producing countries or at integration of at least 70% of global production. Thus, the value for gold, calculated with the 10 largest global producers representing 58% of global production, comes out at 20,152 tCO2/t.

In terms of silver, the calculation was done with the 7 largest producers, together representing 74.28% of global production. The emissions calculated come out at 98 tCO2/t of silver produced.

Furthermore, it should be noted that the emission factors applied to renewable energies are zero. Since all the reasoning is done on the basis of primary energy (i.e., energy injected into the system), this choice is understandable on solar and wind energy, but this poses a question in particular on biomass. However, the Ministry for the Ecological Transition specifies that the emission factor can be considered as zero on this resource, assuming that "direct CO2 emissions from biomass combustion are offset by the absorption of CO2 during plant growth" (read [here](#)).

The Management Company will allocate part of the financial management fees it receives, net of retrocession, to offset the carbon footprint of the Ofi Invest Energy Strategic Metals Sub-Fund, calculated and accrued over the previous period. All VERs acquired in this way will be cancelled, thereby making the offset a reality.

For more information on the methodology for calculating CO2 emissions, investors may refer to the document available on the Management Company's website: <https://www.ofi-invest-am.com>

The carbon footprint of the Ofi Invest Energy Strategic Metals Sub-Fund's sub-fund is only treated as partially offset, as the management company does not offset all carbon emissions from the financial instruments held in the assets of the Ofi Invest Energy Strategic Metals sub-fund.

### ➤ [SFDR:](#)

#### **How sustainability risks are integrated into product investment decisions:**

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

For more information about how environmental and/or social and governance characteristics are taken into account, please take a look at the pre-contractual information document appended to the prospectus (appendix for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of the SFDR, and Article 6, first paragraph of the Taxonomy Regulation).

### ➤ [Taxonomy:](#)

The investments underlying this product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, and amending the SFDR). Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. 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.





➤ Assets (excluding embedded derivatives):

The Sub-Fund portfolio is made up of the following categories of assets and financial instruments:

**Equities:**

Nil.

**Debt securities and money market instruments:**

In the context of management of its cash, the Sub-Fund may invest up to 100% of its assets in fixed-term deposits, in money market instruments and short-term negotiable transferable securities (maturity at less than 1 year) issued by public entities or with their registered office or main place of business in a Member Country of the OECD. These securities are either State borrowing, or private sector issues without predefined allocation between public debt and private debt.

The Sub-Fund may also use deposit certificates, Euro Commercial Paper (ECP), short-term bonds, negotiable transferable securities (NTS), US T-Bills and interest rate instruments issued by public entities in the OECD zone with maturity at less than 1 year.

Issuers of portfolio securities must be rated Investment Grade, according to the rating policy implemented by the Management Company. This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined based on ratings allocated by one or more recognised agencies, and scores from analyses by the Management Company's Credit Analysis team. Consequently, investment decisions or credit instrument transfer decisions are not mechanically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

**UCI units:**

In order to manage the cash or access specific markets (sector-based or geographic), the Sub-Fund may invest up to 10% of its assets in units and shares in French or foreign UCITS in accordance with Directive 2009/65/EC or French or foreign AIFs or foreign investment funds of any classification. The AIFs and investment funds selected will satisfy the 4 criteria defined in Article R214-13 of the French Monetary and Financial Code.

These funds may be UCIs managed or promoted by companies in the Ofi invest Group.

**Other eligible assets:**

The Sub-Fund may hold up to 10% in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market, in compliance with Article R. 214.12 of the French Monetary and Financial Code.

➤ Derivative instruments:

The Sub-Fund can operate on fixed-term or conditional financial contracts (traded on regulated and organised markets, French, foreign and/or over-the-counter).

The Sub-Fund uses derivatives to gain exposure to the Basket Energy Strategic Metals Index: the Sub-Fund's portfolio is invested through over-the-counter swaps. Transactions on these instruments are carried out within the limit of 1 times the assets.

The Sub-Fund may also use futures instruments in order to hedge the portfolio against the interest rate and/or foreign exchange risks.

The financial futures instruments referred to come under the following categories:

- Performance swaps;
- Interest rate swaps, foreign exchange swaps, index swaps;
- Futures on interest rates, on foreign currencies.

Swaps:

Swaps allowing the Sub-Fund to achieve the performance of indices are concluded in the context of a contract in accordance with the national and international standards required by the French Banking Federation (FBF) or the International Swaps and Derivatives Association (ISDA). This contract is entered into between the Sub-Fund and counterparties selected by the Management Company from among leading international financial institutions.

Currency derivatives:

The Sub-Fund may trade on the currency market through spot or forward currency contracts on organised and regulated markets in France or abroad (futures) or over-the-counter currency contracts (swaps, etc.). Futures transactions shall be used to cover any foreign currency exposure of the Sub-Fund.



#### Interest rate derivatives:

In the context of the Sub-Fund strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out hedging transactions against the rates risk associated with the bonds held in the portfolio. The derivative instruments used to this end are, in particular, futures and interest rate swaps.

#### **Commitment of the Sub-Fund on financial contracts:**

The Sub-Fund calculates its commitment ratio according to the commitment method (see Part IV of the Prospectus, "Investment Rules").

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

The manager may process over-the-counter transactions with the following counterparties: Bank of America Merrill Lynch, Barclays, BNP Paribas, CACIB, JPMorgan, Natixis, Société Générale and UBS.

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Goldman Sachs, HSBC, Morgan Stanley.

The Sub-Fund Management Company selects its counterparties for their expertise in each category of transactions 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 Sub-Fund or on the underlying assets of the financial contracts acquired by the Sub-Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Sub-Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Sub-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 Monetary Mutual Funds (UCI), or
- Not invested and placed in a cash account held by the Sub-Fund Depositary

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

#### **Safe-keeping:**

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

#### **Remuneration**

The Sub-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.

## Description of the Basket Energy Strategic Metals Index

The Basket Energy Strategic Metals Index is a financial index which is constructed and managed transparently in order to reproduce exposure and performance (positive or negative) of investments in a basket made up of various futures contracts on the aforementioned metals.

The index is made up, of eight eligible underlying assets listed on the largest and most liquid futures markets: 14% Aluminium, 8% Lead, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper. The technical rebalancing of the index between these various components is carried out every quarter.

The value of the Index is calculated daily, using calculation and valuation methods similar to the Sub-Fund's valuation rules. The Basket Energy Strategic Metals Index is published daily on Bloomberg.

This index is constructed to comply with the requirements of the ESMA (European Securities and Markets Authority) guidelines.

SOLACTIVE AG is the calculation agent for the Basket Energy Strategic Metals Index.

The Sub-Fund may also resort to other indices with a more or less identical composition, issued or not by the Management Company Ofi Invest Asset Management. These indices must make it possible to achieve the management objective and satisfy the criteria of eligibility to UCITS, in particular the independence of calculation and respect of diversification.

### ➤ Securities with embedded derivatives:

The Sub-Fund is not intended to use securities with embedded derivatives.

### ➤ Deposits:

To achieve its management objective and optimise cash management, the Sub-Fund may make deposits of a maximum term of 12 months, with one or more credit institutions and within the limit of 100% of the net assets.

### ➤ Cash borrowing:

In the context of normal operation, the Sub-Fund may occasionally find itself in a debtor position and have recourse, in this case, to cash borrowing, within the limit of 10% of its assets.

### ➤ Acquisition transactions and temporary purchase and sale of securities:

The Sub-Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

## Risk profile:

The Sub-Fund will mainly be invested in financial instruments which will experience market developments and fluctuations. The investor is therefore exposed to the risks below, this list not being exhaustive.

The main risks to which the investor is exposed are:

### Capital risk:

The risk that the capital invested is not returned in full is inherent in this type of management, since it does not include any capital guarantee.

### Risk associated with the investment in Futures Instruments on commodities:

The Sub-Fund is exposed to the price of commodities through commodities index swaps. It should be noted that a drop in the commodities markets and in exogenous conditions (storage conditions, weather conditions, etc.) may result in a drop in the net asset value of the Sub-Fund. In fact, the evolution in the price of a futures contract on commodities is closely associated with the level of current and future production of the underlying product, even the level of estimated natural reserves in the case of energy sector products.

Climate and geopolitical factors can also alter the levels of supply and demand of the underlying product in question, and therefore modify the expected rarity of that product on the market.

### Counterparty risk:

The counterparty risk is associated with swaps and other derivative instruments contracted by the Sub-Fund. The Sub-Fund is exposed to the risk that credit institutions are unable to honour their commitments in respect of these instruments. This risk may take concrete form in a drop in the net asset value of the Sub-Fund.

### Interest rate risk:

The Sub-Fund, through the index, directly or through monetary UCIs selected in order to remunerate the cash position, may be invested in futures contracts on interest rates and/or on fixed-rate debt securities. In general, the price of these instruments falls when rates rise.



#### Sustainability risk:

Any environmental, social or governance event or situation that, if it occurs, could have an actual or potential negative impact on the value of the investment. The occurrence of such an event or situation may also lead to a change in the investment strategy of the Ofi Invest Energy Strategic Metals Sub-Fund, including the exclusion of securities of certain issuers. More specifically, the negative effects of sustainability risks can affect issuers through a range of mechanisms, including: 1) lower income; 2) higher costs; 3) losses or depreciation in the value of assets; 4) higher cost of capital; and 5) regulatory fines or risks. Due to the nature of sustainability risks and specific topic areas, such as climate change, the likelihood of sustainability risks impacting financial products' returns is likely to increase in the longer term.

#### Liquidity risk:

The portfolio's liquidity risk is based on the liquidity of the investment vehicles used: this liquidity risk in the Sub-Fund mainly exists due to positions on metals, as some events can result in share trading or listing being suspended on the markets on which they are traded. Lack of liquidity in a security may increase the cost of liquidating a position and, as a result, cause a drop in the net asset value of the Sub-Fund or lead to liquidation being delayed should an underlying market be suspended.

The accessory risks are the following:

#### Foreign exchange risk:

Swaps are denominated in euros and covered against the foreign exchange risk. The Sub-Fund is however, exposed to a residual foreign exchange risk, since the currency hedging transaction in the index is completed just once a day.

#### **Subscribers concerned and standard investor profile:**

XL shares: All subscribers with a minimum initial subscription amount of EUR 15,000,000.

I shares: All subscribers with a minimum initial subscription amount of EUR 1,000,000.

R shares: All subscribers.

RF and RFC USD H shares: Shares reserved for investors subscribing via distributors or intermediaries:

- subject to national legislation prohibiting any retrocession to distributors;
- or providing an independent advisory service within the meaning of EU Regulation MiFID II;
- or providing a service of individual portfolio management under mandate;
- or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions.

UFF Energy Strategic Metals A shares: Share reserved for Abeille Vie and Abeille Retraite Professionnelle and intended as a reference value for unit-linked insurance policies marketed by the Union Financière de France.

To assess the minimum initial subscription amount for XL and I shares, the subscriptions of the various mandates handled by the management companies of the Ofi invest Group on behalf of different entities of the same group are aggregated.

The Ofi Invest Energy Strategic Metals Sub-Fund may be used as a unit of account in life insurance contracts.

The Ofi Invest Energy Strategic Metals Sub-Fund is aimed at investors seeking to boost their savings through the following metals futures markets: Aluminium, Lead, Gold, Palladium, Platinum, Silver, Nickel, Zinc and Copper.

The result of investment in commodities is an aggressive profile for the investor portfolio. The investor is thus exposed to the risks listed in the paragraph "Risk profile".

#### Proportion of investment in the Sub-Fund:

Any investment in a Sub-Fund exposed to commodities may be subject to significant fluctuations in the price of said commodities. The amount that can reasonably be invested in the Ofi Invest Energy Strategic Metals Sub-Fund depends on the investor's personal circumstances, medium and long-term objectives and the level of risk the investor is willing to accept.

In the context of prudent management, it is recommended that you diversify investments in several assets or asset categories, so as not to be exposed only to the risks of one product and/or of just one investment sector.

Risk is a subjective criterion which everyone assesses differently, depending on his situation. Performance cannot be achieved without taking risks. The two factors are proportional.

The recommended investment period: more than five years.

#### **Procedure for determination and allocation of income:**

Capitalisation Sub-Fund.

Entry into accounts using income received method.



The sums distributable by an UCITS are made up of:

- 1 The net result plus retained income plus or minus the balance of the income adjustment account;
- 2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

The Board of Directors decides on the allocation of profit.

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

**The Sub-Fund has opted for the following option for XL – I – R – RF - RFC USD H and UFF Energy Strategic Metals A shares:**

Distributable amounts relating to the net result:

- ☒ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those subject to mandatory distribution by virtue of the law.
- ☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Board of Directors may decide on the payment of exceptional interim payments.
- ☐ The General Meeting decides, each year, on allocation of the net result. The Board of Directors may decide on the payment of exceptional interim 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 Board of Directors may decide on the payment of exceptional interim payments.
- ☒ The General Meeting decides, each year, on allocation of the realised capital gains. The Board of Directors may decide on the payment of exceptional interim payments.

## Characteristics of the shares:

Characteristics							
Share	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				
XL	FR0014005WK6	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 15,000,000 (*) (15 million euros)	N/A
I	FR0014008NM5	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	EUR 1,000,000 (*)	N/A
R	FR0014008NN3	Capitalisation	Capitalisation and/or Distribution	EUR	All subscribers	Nil	Nil
RF	FR0014008NO1	Capitalisation	Capitalisation and/or Distribution	EUR	Shares reserved for investors subscribing via distributors or intermediaries:  - subject to national legislation prohibiting any retrocession to distributors;  - or providing an independent advisory service within the meaning of EU Regulation MiFID II;  - or providing a service of individual portfolio management under mandate;  - or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (**)	N/A	N/A
RFC USD H	FR001400FXJ1	Capitalisation	Capitalisation and/or distribution	USD	Shares reserved for investors subscribing via distributors or intermediaries:  - that are subject to national legislation prohibiting all retrocessions to distributors  - or providing an independent advisory service within the meaning of EU Regulation MiFID II  - or providing an individual portfolio management under	N/A	N/A





					mandate service; - or providing a non-independent advisory service once they have entered into agreements with their customers stipulating that they may not receive or retain retrocessions (***)		
UFF Energy Strategic Metals A	FR001400J4N9	Capitalisation	Capitalisation and/or distribution	EUR	Share reserved for Abeille Vie and Abeille Retraite Professionnelle and intended as a reference value for unit-linked insurance policies marketed by the Union Financière de France.	1 unit	N/A

(\*) For I and XL shares, it is stated that in the case of subscriptions by several companies belonging to the same group, within the meaning of Article L. 233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by aggregating the subscriptions of the various entities of the said group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company. The Management Company may subscribe for shares with no minimum subscription.

(\*\*) RF shares can also be subscribed to with no minimum subscription by:

- The Sub-Fund portfolio management company or an entity belonging to the same group;
- The depositary or an entity belonging to the same group;
- The promoter of the Sub-Fund or an entity belonging to the same group.

For RFC USD H shares, the Management Company will ensure that the shares are at least 95% hedged against currency risk at all times, the objective being to hedge the entirety of this share class; however, subscribers' attention is drawn to the fact that a residual currency risk may remain. Any expenses arising from such hedging transactions will be borne by the RFC USD H share.

### Subscription and redemption procedure:

D	D	D: NAV striking day	D + 1	D+2 trading days (second non-holiday trading day)	D+2 trading days (second non-holiday trading day)
Centralisation of subscription orders before 12:00 pm <sup>1</sup>	Centralisation of redemption orders before 12:00 pm <sup>1</sup>	Execution of order on D at the latest	Publication of net asset value on D + 1	Payment of subscriptions	Payment of redemptions

Two options: via IZNES (for directly registered shares) or via Société Générale (for bearer or managed registered shares).

Subscription and redemption requests are centralised every day up to 12:00 pm and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied.

Option of subscribing in amounts and/or in fractions of shares; redemptions are only possible in quantities of shares (ten thousandths).

The original net asset value of XL shares is EUR 50,000.

The original net asset value of I shares is EUR 50,000.

The original net asset value of RF shares is EUR 1,000.

The original net asset value of R shares is EUR 1,000.

The original net asset value of RFC USD H shares is USD 1,000.

The original net asset value of UFF Energy Strategic Metals A shares is EUR 100.

### **Crisis in Ukraine:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

### **The body designated for centralising subscriptions and redemptions:**

#### For directly registered shares:

#### **IZNES**

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France

As part of the process for managing the Sub-Funds' liabilities, subscription and redemption orders may be placed directly with the company IZNES for directly registered shares, and, for bearer shares, with Société Générale (by delegation of the Management Company).

The process for placing subscription or redemption orders for shares to be registered or directly registered shares is available from the Management Company.

After these orders are collected, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

#### For managed bearer and registered shares:

##### **Société Générale**

Registered Office: 29 Boulevard Haussmann, 75009 Paris (France).

Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France).

Investors wishing to subscribe for shares and shareholders wishing to redeem shares are invited to contact Ofi invest Asset Management directly (for directly registered shares) or Société Générale (by delegation of the Management Company for bearer and managed registered shares) for information on the cut-off time for processing their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

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

The net asset value is calculated on each trading day in Paris, with the exception of half-session trading days in London and public holidays in France, the USA and the UK, and is dated the same day.

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

##### **Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

Investors intending to subscribe to shares and shareholders wishing to proceed with redemption of shares are invited to make inquiries with the company holding their account regarding the deadline for consideration of their subscription or redemption request, this deadline possibly being prior to the centralisation time mentioned above.

In exceptional circumstances, if there is no redemption capping mechanism in place, this may result in the Sub-Fund being unable to fulfil redemption requests and, as a result, increase the risk of subscriptions and redemptions on this Sub-Fund being completely suspended.

#### **Redemption cap mechanism (« Gates »):**

Under the General Regulation of the AMF, the Management Company may, temporarily, when exceptional circumstances so require, implement a redemption cap mechanism, which allows redemption requests from the Sub-Fund's shareholders to be spread over several net asset values if they exceed a certain threshold, determined objectively to guarantee the well management of the Sub-Fund management and therefore equity among shareholders.

Therefore, the threshold determined by Ofi Invest Asset Management is set to 5% (net redemptions of subscriptions/ last known net asset value). This threshold is appropriate given the frequency with which the net asset value of the Sub-Fund is calculated, its management strategy and the liquidity of the assets it holds.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration of this mechanism is fixed at 20 net asset values over 3 months.

Subscription and redemption transactions for the same number of shares, based on the same net asset value and for the same shareholder or beneficial owner (referred to as round-trip transactions), are not affected by the redemption cap mechanism.

#### Description of the method used:

The Sub-Fund's shareholders are reminded that the threshold for triggering the redemption cap mechanism is measured using the ratio between:

- the difference between the number of the Sub-Fund's shares for which redemption is requested or the total amount of such redemptions and the number of the Sub-Fund's shares for which subscription is requested or the total amount of such subscriptions on the same centralisation date; and
- the net assets or the total number of the Sub-Fund's shares.

If the Sub-Fund has several share classes, the trigger threshold for this mechanism will be the same for all share classes in the Sub-Fund.

This threshold applies to centralised redemptions for all the Sub-Fund's assets and not specifically to the Sub-Fund's share classes.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

By way of example, if the total redemption requests for the Sub-Fund's shares, on the same centralisation date, are 20%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 10% of net assets (and therefore execute 50% of redemption requests instead of 25% if it were to strictly apply the 5% cap).

#### Shareholders information terms:

Should the redemption cap mechanism be activated, all shareholders of the Sub-Fund will be informed through the Management Company's website (<https://www.ofi-invest-am.com>).

Shareholders of the Sub-Fund whose orders have not been executed will be individually notified without delay.

#### Processing of orders that have not been executed:

These will be automatically postponed to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, unexecuted and automatically postponed redemption orders may not be revoked by the shareholders of the Sub-Fund concerned.

#### **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 Sub-Fund serves to offset the costs borne by the Sub-Fund 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 XL – I – R - RF and RFC USD H shares	Rate / scale UFF Energy Strategic Metals A shares
Subscription fee not retained by the Sub-Fund	Net asset value X number of units	2% Maximum	Nil
Subscription fee retained by the Sub-Fund	Net asset value X number of units	Nil	Nil
Redemption fee not retained by the Sub-Fund	Net asset value X number of units	Nil	Nil
Redemption fee retained by the Sub-Fund	Net asset value X number of units	Nil	Nil

➤ [Management fees:](#)

Fees cover all costs invoiced directly to the Sub-Fund, with the exception of transactions costs.

For details of the actual fees charged to the Sub-Fund, please refer to the PRIIPS.

	Costs charged to the Sub-Fund	Base	Rate/scale XL shares	Rate/scale I shares	Rate/scale R and UFF Energy Strategic Metals A shares	Rate/scale RF and RFC USD H shares
1	Management Company's external management fees and running costs	Net assets	0.55% (including tax) Maximum rate	0.93% (including tax) Maximum rate	1.81% (including tax) Maximum rate	1.03% (including tax) Maximum rate
2	Maximum turnover fee per transaction. (1)  Service provider collecting turnover fee: <b>100% depositary/custodian</b>	Fixed fee per transaction  <b>Transferable securities and money market products</b> Eurozone and Mature Countries Emerging Countries  <b>UCI</b>  "Ordinary" OTC products "Complex" OTC products  <b>Cleared derivatives</b>	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)			
3	Outperformance fee	-	Nil	N/A	N/A	Nil

Operating and management fees are directly charged to the profit and loss account of the Sub-Fund on calculation of each net asset value.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs for debt recovery (e.g. Lehman) or proceedings to enforce a right (e.g. class action litigation).

The information relating to these fees is also set out ex post in the Sub-Fund's annual report.

➤ [Procedures for calculation and allocation of the remuneration on acquisitions and temporary purchase or sale of securities:](#)

Not applicable.

➤ Brief description of the procedure for choosing brokers:

The Ofi invest Group has set up a procedure for selecting and evaluating market brokers, which makes it possible to choose the best market brokers for each financial instrument category and to ensure the quality of order execution on behalf of our managed funds.

The management teams can send their orders directly to the selected market brokers or through the Ofi invest Group's trading desk, Ofi Invest Intermediation Services. If Ofi Invest Intermediation Services is used, the Sub-Fund will also be charged a fee for the receipt and transmission of orders in addition to the management fee 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.

The Ofi invest Group's management teams conduct a multi-criteria assessment every six months. 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 assessment, the Ofi invest Group may reduce the volume of orders entrusted to a market broker or remove the broker 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).



## II. 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 shares

Subscriptions and redemptions of shares of the Sub-Fund can be sent to:

For directly registered shares:

IZNES

A simplified joint stock company registered by the French Prudential Supervision and Resolution Authority (ACPR) as an investment firm on 26 June 2020

Registered office: 18 Boulevard Malesherbes, 75008 Paris, France  
(holder of the register of directly registered shares)

For bearer and managed registered shares:

**Société Générale**

Postal address of function of centralisation of subscription/redemption orders and keeping of registers (by delegation by the Management Company): 32, rue du Champ-de-tir, 44000 Nantes (France)

Shareholders are informed of changes affecting the Sub-Fund according to the terms defined by the AMF: specific provision of information or any other method (financial notices, periodic documents and so on).

### 3/ Distribution of information about the Sub-Fund

The Sub-Fund prospectus, the net asset value of the Sub-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: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com) and/or [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance quality objectives on its website: <https://www.ofi-invest-am.com> and in the Sub-Fund's annual report (from financial years beginning on or after 1st January 2012).

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Sub-Fund to the Sub-Fund shareholders 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 Sub-Fund.

### III. INVESTMENT RULES

**THE SUB-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.**

The Sub-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.

The main financial instruments and management techniques used by the Sub-Fund are mentioned in the "Operating and Management Procedures" section of the prospectus.

### IV. GLOBAL RISK

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

### V. 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 on each trading day in Paris, except for half-session trading days in London and public holidays in France, the USA and the UK, and is dated the same day.

#### **I/ RULES FOR VALUATION OF ASSETS:**

The Sub-Fund 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.

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

Any exit generates a capital gain or capital loss from sale or redemption and potentially, a redemption bonus. Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The Sub-Fund values its securities at the actual value, the value resulting from the market value or in the absence of any existing market, by using 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 fixed-term and conditional transactions:**

##### **Financial instruments:**

- Equity securities: N/A.
- Debt securities: debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

##### **Money market instruments:**

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

##### **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 account 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.

**Acquisitions and temporary purchases and sales of securities:**

Not applicable.

**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:**

Result is calculated based on coupons cashed. 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 Sub-Fund, when each net asset value is calculated. The maximum rate applied based on net assets may not exceed 0.55% (including tax) for XL shares, all UCIs included; 0.93% (including tax) for I shares, all UCIs included; 1.81% (including tax) for R shares and UFF Energy Strategic Metals A shares; 1.03% (including tax) for RF and RFC USD H shares, all UCIs included.

**VI. REMUNERATION**

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

This policy aims to provide a framework for the different remuneration packages for employees with decision-making, control or risk-taking powers 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 shareholders.

The objective of this policy is to discourage excessive risk-taking, notably in contradiction with the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at: <https://www.ofi-invest-am.com> or free of charge upon written request.

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

Product name: **Ofi Invest Energy Strategic Metals**

Legal entity identifier: **549300XBYCO2IL1W8162**

## Environmental and/or social characteristics

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Sustainability indicators

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

### Does this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ 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 will make a minimum of **sustainable investments with a social objective**: \_\_\_\_ %

☒ ☐ ☒ No

☒ 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 promotes E/S characteristics, but **will not make any sustainable investments**

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

Ofi Invest Energy Strategic Metals (hereinafter "the Sub-Fund") invests in order to gain exposure to the metals which the Management Company's Investment Committee believes will be essential materials for achieving the energy transition. In particular, it focuses on the metals that are essential to producing low-carbon technologies: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper.

In the context of management of its cash, the Sub-Fund may invest up to 100% of its assets in fixed-term deposits, in money market instruments and in short-term negotiable transferable securities (maturity at less than 1 year) issued by public entities in OECD member countries.

In this context, the Sub-Fund promotes environmental and social characteristics by financing issuers with good environmental, social and governance practices, in accordance with the Management Company's proprietary ESG rating methodology.

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

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

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

To do this, the Management Company calculates the carbon footprint, taking into account the composition of the strategy, in order to determine the amount of Greenhouse Gas (GHG) emissions associated with the basket of commodities making up the index. It does so for the purposes of estimating the number of certified Voluntary Emission Reductions (VER) necessary for the Management Company in order to offset carbon emissions.

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

● ***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 Sub-Fund are:

- Regarding the carbon offsetting mechanism:
  - Calculation of GHG emissions associated with the basket of commodities that make up the index;
  - The number of certified Voluntary Emission Reductions (VER) acquired in order to offset GHG emissions.
- For the proportion of assets invested in government bonds of OECD countries:
  - 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 not 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

☐ No

**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.

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

Adverse impact indicators	Valuation method (OECD countries + 5 countries)
15. GHG intensity	<b>ESG rating of countries:</b> this indicator is taken into account in: <ul style="list-style-type: none"> <li>Analysis of the “Energy, carbon &amp; green sectors” issue</li> <li><b>The system of penalties</b> for countries that have not ratified the Kyoto Protocol and the Paris Agreement</li> </ul>
16. Investment countries subject to social violations	<b>ESG rating of countries:</b> this indicator is taken into account in: <ul style="list-style-type: none"> <li>Analysis of the “Employment and labour market” issue.</li> <li><b>The penalty system on the Freedom House list</b>, updated annually in its report on (civil and political) freedoms worldwide, and for those countries that have not abolished the death penalty.</li> </ul>

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>



## What investment strategy does this financial product follow?

The Sub-Fund invests to gain exposure to the Basket Energy Strategic Metals Index, which is made up of the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper, which the Management Company’s Investment Committee believes will be essential materials for achieving the energy transition.

In connection with managing its cash, the Sub-Fund may invest up to 100% of its assets in fixed-term deposits, in money market instruments and in short-term negotiable transferable securities (maturity at less than 1 year) issued by public entities with their registered office in a Member Country of the OECD, demonstrating convincing practices for managing ESG issues, and excluding those demonstrating insufficient consideration of these issues.

In addition, the Management Company considers negative externalities relating to producing the metals that make up the Basket Energy Strategic Metals Index, through the acquisition of certified Voluntary Emission Reductions (VER).

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.



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 Sub-Fund are as follows:

**ESG analysis carried out as part of the cash management strategy**

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 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.

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.

Assets given an ESG rating or an SRI score will represent at least 80% of the assets, on average calculated over 12 months.

Furthermore, with a view to cash management, the Sub-Fund may invest up to 10% of its net assets in money market UCIs. These UCIs managed by the Management Company are classified as Article 8 products within the meaning of the SFDR, and apply its ESG integration strategy.

**Carbon offsetting mechanism for emissions from underlying metals**

Emissions will be calculated on Scope 1 and 2, which constitute the majority (more than 90% of the sector's emissions).

The methodology for calculating Scope 1 and Scope 2 emissions is as follows:

- **Direct GHG emissions (or Scope 1)**: Direct emissions from fixed or mobile installations situated within the organisational structure, i.e. emissions from sources owned or controlled by the metal-producing organisation such as: combustion of fixed and mobile sources, industrial processes excluding combustion, emissions from ruminants, biogas from technical landfills, leakage of refrigerants, nitrogen fertilisation, biomass and more.
- **Indirect energy emissions (or Scope 2)**: Indirect emissions associated with the production of electricity, heat or steam imported for the activities of the metal-producing organisation.

Carbon offsetting is by use of Verified Emission Reductions (VER) that comply with the highest standards (CDM (<https://cdm.unfccc.int/>), Gold Standard (<https://www.goldstandard.org/>) and Verra, a body that issues the VCS label: <https://verra.org/>).

Average carbon footprint offset costs are intended to cover the costs associated with the carbon footprint offset service. They will represent a maximum of 10% of the financial management fees, net of retrocession, received by the Management Company, of which a maximum of 15% for the carbon offset service and a minimum of 85% in order to obtain VERs.

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

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?**

Regarding the portion of the Sub-Fund's assets invested in index swaps on futures contracts giving exposure to the performance of precious metals, these inert products are unable to incorporate good governance factors.

For the portion invested in government bond issues of OECD countries, the analysis of good governance practices forms an integral part of the ESG analysis through the selection of criteria in the area of Governance (Respect of citizens – Quality of management – Independence and stability – Ethics).

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

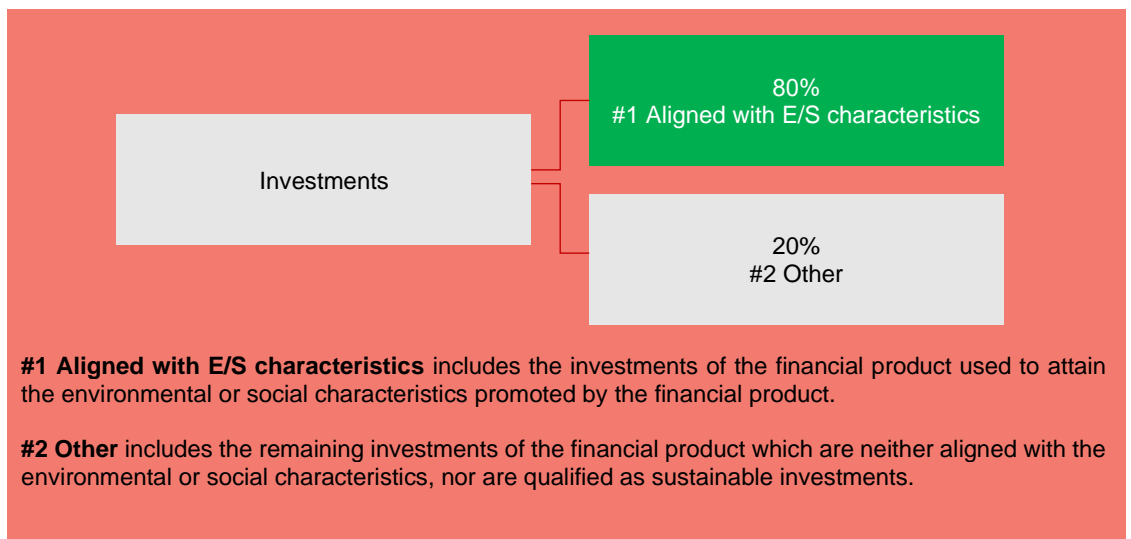


**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies

**What is the asset allocation planned for this financial product?**



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

Within the **#2 Other** component, a maximum of 20% of the Sub-Fund's investments will consist of cash and derivatives.

● **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 result in the environmental and/or social characteristics promoted by the Sub-Fund being significantly or permanently distorted.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what 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%.

### Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

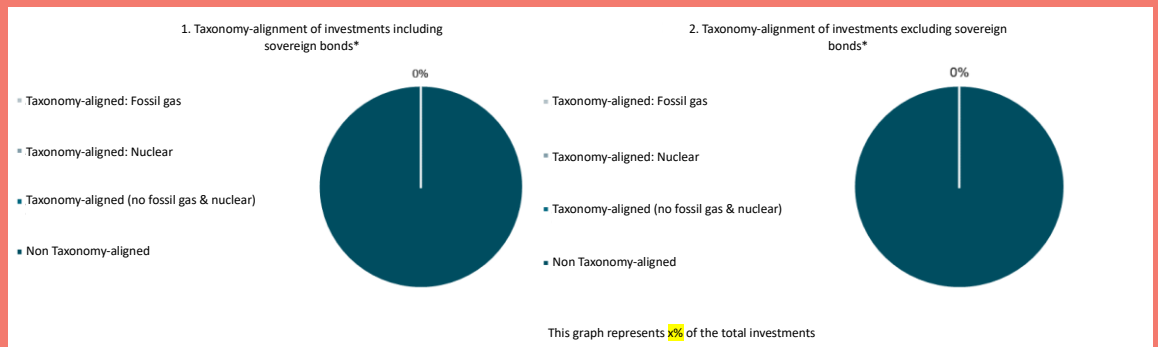
☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

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 sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.



## What is the minimum share of socially sustainable investments?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



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

These investments represent a maximum of 20% of the Sub-Fund’s investments and will consist of:

- Cash:
- Derivatives, in order to gain exposure to the Basket Energy Strategic Metals Index, composed of the following metals: Aluminium, Lead, Palladium, Platinum, Silver, Nickel, Zinc and Copper. A basic long position is set up, based on swaps on the Basket Energy Metals Strategy Index. This index is made up of futures contracts on the following metals selected, with the following initial allocation: 14% Aluminium, 8% Lead, 8% Palladium, 14% Platinum, 14% Silver, 14% Nickel, 14% Zinc and 14% Copper (these data are correct as at January 1<sup>st</sup> 2023; they will change based on the index methodology).

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 Sub-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?

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

Not applicable.



## Where can I find more product specific information online? More product-specific information can be found on the website:

More Sub-Fund-specific information can be found on the website:  
<https://www.ofi-invest-am.com/en/produits>

The SICAV undertakes to comply with "the Governance Charter for French SICAVs" drawn up by the French Financial Management Association (Association Française de la Gestion Financière).

*(More details are given under the heading "Stakeholders" in this prospectus)*

# Global SICAV

## Articles of Association

*Date of issue: November 29<sup>th</sup> 2023*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris  
A Limited Liability Company with an Executive Board  
with capital of EUR 71,957,490 – Paris Trade and



**ofi invest**  
Asset Management



## Global SICAV (the "SICAV").

SICAV (Société d'Investissement à Capital Variable/investment fund with variable capital) under French law.  
Limited Liability Company  
Registered Office: 22 Rue Vernier, 75017 Paris (France)  
SICAV registered with the Companies Register for PARIS on 17 October 2019 under number 878 216 001.

### I. STRUCTURE – PURPOSE – NAME – REGISTERED OFFICE – COMPANY TERM

#### Article 1 – Structure

There is formed between the holders of the shares created hereinafter and of those to be created subsequently, a SICAV governed in particular by the provisions of the French Commercial Code relating to limited liability companies (Book II - Title II - Chapter V), of the Monetary Code (Book II - Title I - Chapter IV - Section 1 - Sub-section I), their implementing legislation, subsequent legislation and by these Articles of Association.

The Company comprises several sub-funds. Each sub-fund gives rise to the issue of one or more share classes representing the Company's assets allocated to that sub-fund.

These Articles of Association provide for a possibility, on a decision of the Board of Directors, of creating sub-funds.

#### Article 2 – Purpose

The purpose of this company is the constitution and management of a portfolio of financial and deposit instruments.

#### Article 3 – Name

The Company's name is: "**Global SICAV**"  
(Société d'Investissement à Capital Variable/investment fund with variable capital).  
The Company's acronym is "GS".

#### Article 4 – Registered office

The registered office is at 22 Rue Vernier, 75017 Paris (France).  
It may be transferred to any other place by simple decision of the Board of Directors, subject to this decision being ratified by the next Ordinary General Meeting.  
In the event of a transfer decided by the Board of Directors, the Board is authorised to amend the Articles of Association accordingly.

#### Article 5 – Term

The term of the company is 99 years from its registration in the Companies Register, except in the event of early winding-up or of extension, provided for in these Articles of Association.



## II. CAPITAL – VARIATIONS TO CAPITAL – CHARACTERISTICS OF SHARES

### Article 6 - Share capital

The SICAV Global SICAV (formerly named OFI FINANCIAL INVESTMENT) was created by contributing the assets and liabilities of the UCIs OFI RS EURO EQUITY – OFI RS EURO EQUITY SMART BETA – OFI RS EURO CREDIT SHORT TERM – OFI RS EUROPEAN CONVERTIBLE BOND – OFI RS EURO INVESTMENT GRADE CLIMATE CHANGE and OFI PRECIOUS METALS.

The minimum initial capital of the SICAV is EUR 300,000.

On the date of incorporation, 16 September 2019, it was **EUR 1,693,965,277.51** divided into 13,204,667.2663 fully paid-up shares broken down as follows:

The Sub-fund Ofi Invest ESG Euro Equity (formerly OFI FINANCIAL INVESTMENT – RS EURO EQUITY) is constituted by the merger of the mutual fund OFI RS EURO EQUITY.

A total of **3,349,690.8823** fully paid-up shares were issued as described in the table below representing the initial assets of the Sub-Fund, which amount to **EUR 374,455,930.66**. It was constituted by contributions of securities, as attested by the certificate of the depositary drawn up by Société Générale.

Type	Amount (euros)	Number of shares
Contribution	EUR 374,455,930.66	C shares: 484,345.1607 D shares: 1,745,329.4109 EI C EUR shares: 500.0000 N-D shares: 1,067,039.6721 R shares: 52,475.6386 RF shares: 1.0000

The Sub-fund Ofi Invest ESG Euro Equity Smart Beta (formerly OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA) is constituted by the merger of the mutual fund OFI RS EURO EQUITY SMART BETA.

A total of **3,089,413.4267** fully paid-up shares were issued as described in the table below representing the initial assets of the Sub-Fund, which amount to **EUR 286,410,221.62**. It was constituted by contributions of securities, as attested by the certificate of the depositary drawn up by Société Générale.

Type	Amount (euros)	Number of shares
Contribution	EUR 286,410,221.62	GIC shares: 1.0000 GRC shares: 1.0000 I shares: 322,977.4733 RC shares: 2,516.3477 RF shares: 101.0000 XL shares: 2,763,816.6057

The Sub-Fund Ofi Invest ESG Euro Credit Short Term (formerly OFI FINANCIAL INVESTMENT – RS EURO CREDIT SHORT TERM) is constituted by the merger of the mutual fund OFI RS EURO CREDIT SHORT TERM.

A total of **3,699,580.8474** fully paid-up shares were issued as described in the table below representing the initial assets of the Sub-Fund, which amount to **EUR 406,482,662.72**. It was constituted by contributions of securities, as attested by the certificate of the depositary drawn up by Société Générale.

Type	Amount (euros)	Number of shares
Contribution	EUR 406,482,662.72	I shares: 3,658,493.8358 R shares: 41,086.0116 RF shares: 1.0000

The Sub-Fund Ofi Invest ESG Euro Investment Grade Climate Change (formerly OFI FINANCIAL INVESTMENT – RS EURO INVESTMENT GRADE CLIMATE CHANGE) is constituted by the merger of the SICAV OFI RS EURO INVESTMENT GRADE CLIMATE CHANGE.

A total of **299,979.0854** fully paid-up shares were issued as described in the table below representing the initial assets of the Sub-Fund, which amount to **EUR 84,598,224.12**. It was constituted by contributions of securities, as attested by the certificate of the depositary drawn up by Société Générale.

Type	Amount (euros)	Number of shares
Contribution	EUR 84,598,224.12	I shares: 2,145.0000 IC shares: 4,516.3985 N shares: 295,462.6869 R shares: 2,601.0000

The Sub-Fund Ofi Invest ESG European Convertible Bond (formerly OFI FINANCIAL INVESTMENT – RS EUROPEAN CONVERTIBLE BOND) is constituted by the merger of the SICAV OFI RS EUROPEAN CONVERTIBLE BOND.

A total of **2,547,080.2251** fully paid-up shares were issued as described in the table below representing the initial assets of the Sub-Fund, which amount to **EUR 191,942,974.98**. It was constituted by contributions of securities, as attested by the certificate of the depositary drawn up by Société Générale.

Type	Amount (euros)	Number of shares
Contribution	EUR 191,942,974.98	GI shares: 1.0000 GR shares: 1.0000 IC shares: 1,306,775.8674 ID shares: 1,238,234.8506 RC shares: 2,066.5071 RF shares: 1.0000

The Sub-Fund Ofi Invest Precious Metals (formerly OFI FINANCIAL INVESTMENT – PRECIOUS METALS) is constituted by the merger of the mutual fund OFI PRECIOUS METALS.

A total of **218,922.7994** fully paid-up shares were issued as described in the table below representing the initial assets of the Sub-Fund, which amount to **EUR 350,075,263.41**. It was constituted by contributions of securities, as attested by the certificate of the depositary drawn up by Société Générale.

Type	Amount (euros)	Number of shares
Contribution	EUR 350,075,263.41	I shares: 3,605.0570 R shares: 155,826.6643 RF shares: 58,741.7381 XL shares: 749.3400 EI C EUR shares: 2,500.0000

This transaction, approved by the French Financial Markets Authority (AMF) on 18 June 2019, was completed on 16 September 2019 (based on net asset values dated 13 September 2019).

Subsequent sub-funds may be constituted by payment in cash and/or contribution of assets. The terms of creation and operation will then be specified in the prospectus.

**The seventh Sub-fund, named Ofi Invest Energy Strategic Metals (formerly OFI FINANCIAL INVESTMENT – ENERGY STRATEGIC METALS), was created on 27 January 2022, with AMF approval given on 28 December 2021.**

The characteristics of the various share classes and their access conditions are set out in the SICAV's prospectus at the level of each sub-fund.

The different share classes within the same sub-fund may:

- Benefit from different income distribution procedures (distribution or accumulation)
- Be denominated in different currencies
- Incur different management fees
- Incur different subscription and redemption fees
- Have a different nominal value
- Be combined with systematic risk cover, partial or full, defined in the prospectus This hedging is assured through financial instruments reducing to a minimum the impact of hedging transactions on other categories of hedge on other share classes of the Sub-Fund
- Be reserved for one or more sales networks

Shares may be consolidated or divided by decision of the Extraordinary General Meeting.

Fractional shares: ☒ YES ☐ NO

Number of fractions specific to each sub-fund:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

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

## Article 7 – Variations in capital

The amount of the capital is subject to change, resulting from the issue by the Company of new shares and from reductions following the redemption of shares by the Company to those shareholders requesting this.

## Article 8 – Issues, redemptions of units

The shares are issued at any time at the request of the shareholders, based on their net asset value plus, where applicable, subscription fees.

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

Redemptions may be made in cash and/or in kind. If the redemption in kind corresponds to a representative proportion of the assets in the portfolio, then only the written agreement signed by the outgoing holder must be obtained by the SICAV or the management company. Where the redemption in kind does not correspond to a representative proportion of the assets in the portfolio, all holders must signify their written agreement authorising the outgoing holder to redeem his shares against certain specific assets, as explicitly defined in the agreement.

By way of derogation from the foregoing, where the UCITS is an ETF, redemptions on the primary market may, with the agreement of the portfolio management company and with due regard for the interests of shareholders, be carried out in kind under the conditions defined in the prospectus or the fund's regulations. The assets are then delivered by the issuer account holder under the conditions defined in the fund's prospectus.

Generally, the redeemed assets are valued according to the rules fixed in Article 9 and redemption in kind is carried out based on the first net asset value following acceptance of the securities concerned.

Any subscription of new shares must, under penalty of nullity, be fully paid-up and the shares issued bear the same enjoyment as shares existing on the day of the issue.

When the net assets of the SICAV (or where applicable, of a sub-fund) are less than the amount fixed by the regulation, no redemption of shares may be carried out (on the sub-fund concerned where applicable).

Under Articles L. 214-7-4 of the French Monetary and Financial Code and 411-20-1 of the General Regulation of the AMF, the redemption by the Sub-Fund of its shares, like the issue of new shares, may be suspended, temporarily, by the Board of Directors or the management board of the Sub-Fund, when exceptional circumstances require this and if the interest of the shareholders] demands it. The redemption cap mechanism will be triggered by the Management Company when a threshold (redemptions net of subscriptions/last known net asset value) predefined in the Sub-Fund's prospectus is reached. If liquidity conditions permit, the Management Company may decide to not trigger the redemption cap mechanism, and therefore, to honour redemptions above this threshold. The maximum application duration for this mechanism depends on the frequency with which the net asset value of the Sub-Fund is calculated, and it is disclosed in the prospectus. The unexecuted redemption orders on a net asset value will not have priority over new redemption orders placed for execution on the next net asset value.

The Board of Directors of the SICAV may decide on a minimum subscription in accordance with the terms specified in the prospectus.

The SICAV may cease to issue shares pursuant to the third paragraph of Article L. 214-7-4 of the French Monetary and Financial Code, on a temporary or permanent basis, in full or in part, in objective situations leading to the closure of subscriptions such as a maximum number of shares issued, a maximum amount of assets reached or the expiry of a specified subscription period. If this tool is triggered, information will be provided by any means available to existing shareholders concerning its triggering, as well as the threshold and objective situation that led to the decision to partially or totally close issues. In the event of a partial closure, such information by any means shall explicitly specify the terms under which existing shareholders may continue to subscribe during the period of such partial closure. Shareholders are also informed by any means of the SICAV's or the management company's decision either to terminate the total or partial closure 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 shareholders. Information by any means shall specify the exact reasons for such changes.

#### For the Ofi Invest Precious Metals Sub-Fund only:

In exceptional circumstances and when the interests of the shareholders so require, Ofi invest Asset Management has set up a mechanism for the Sub-Fund to cap redemptions at a threshold of 5% (redemptions net of subscriptions/last known net asset value).

Under Article 411-20-1 of the General Regulation of the AMF, the Management Company may, temporarily, when exceptional circumstances so require, implement the redemption cap mechanism, which allows redemption requests from the Sub-Fund's shareholders to be spread over several net asset values if they exceed a certain level, determined objectively to guarantee the balance of the Sub-Fund's management and therefore equity among shareholders.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration for Gates is fixed at 20 net asset values over 3 months.

The part of the order that has not been executed cannot be cancelled and is automatically carried over to the next centralisation date, and will not have priority over new orders. Subscription and redemption transactions for the same number of shares, based on the same net asset value and for the same shareholder or beneficial owner (referred to as round-trip transactions), are not affected by the redemption cap mechanism.

#### Description of the method used:

Shareholders of the Sub-Fund are reminded that the threshold for triggering the redemption cap mechanism is measured using the ratio between:

- The difference between the number of shares of the Sub-Fund for which redemption is requested or the total amount of such redemptions and the number of shares of the Sub-Fund for which subscription is requested or the total amount of such subscriptions on the same centralisation date;
- And the net assets or the total number of shares of the Sub-Fund.

As the Sub-Fund has several share classes, the trigger threshold for this mechanism will be the same for all share classes in the Sub-Fund.

The threshold above which the redemption cap will be triggered (5%: redemptions net of subscriptions/last known net asset value) is appropriate given the frequency with which the net asset value of the Sub-Fund is calculated, its management strategy and the liquidity of the assets it holds. The latter is specified in the Sub-Fund's regulations and applies to centralised redemptions for all of the Sub-Fund's assets and not specifically according to the Sub-Fund's share classes.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

#### Unitholder information terms:

Should the redemption cap mechanism be activated, all shareholders of the Sub-Fund will be informed via any method, through the Management Company's website (<https://www.ofi-invest-am.com>).

Shareholders of the Sub-Fund whose orders have not been executed will be individually notified without delay.

#### Processing of orders that have not been executed:

These will be automatically deferred to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, unexecuted and automatically deferred redemption orders may not be revoked by the shareholders of the Sub-Fund concerned.

By way of example, if the total redemption requests for the Sub-Fund's shares, on the same centralisation date, are 20%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 10% of net assets (and therefore execute 50% of redemption requests instead of 25% if it were to strictly apply the 5% cap).

### **Article 9 – Calculation of the net asset value**

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

In addition, the temporary net asset value for information purposes will be calculated by the market operator in the event of admission for listing.

### **Article 10 – Form of the units**

The shares may be bearer or registered in form, as the subscribers choose.

Under Article L. 211-4 of the French Monetary and Financial Code, the securities will be compulsorily registered in accounts, kept depending on the circumstances, by the issuer or an authorised broker.

The rights of the holders will be represented by registration in an account in their name:

- held with the broker of their choice, for bearer securities,
- held with the issuer and, if they wish, with the broker of their choice, for registered securities.

The company may request, against remuneration payable thereby, the name, nationality and address of the shareholders of the SICAV, along with the quantity of securities held by each of them in accordance with Article L.211-5 of the French Monetary and Financial Code.

### **Article 11 – Admission for trading on a regulated market.**

Shares may be admitted to trading on a regulated market and/or a multilateral trading facility in accordance with applicable regulations. In the event that the SICAV, whose shares are admitted to trading on a regulated market has an index-based management objective, it must have put in place a system to ensure that its share price does not deviate significantly from its net asset value.

### **Article 12 – Rights and obligations attached to the shares**

Each share confers entitlement, in ownership of the company assets and in the division of profits, to an amount proportional to the fraction of the capital that it represents.

The rights and obligations attached to the share follow the security, whoever the owner may be.

Whenever it is necessary to own more than one share to exercise any right whatsoever and notably, in the event of exchange or grouping, holders of single shares, or shares in a number below that required, may only exercise these rights on the condition that they personally handle the grouping, and potentially, the purchase or sale of the necessary shares.

### **Article 13 – Indivisibility of the shares**

All joint holders of a share or the legal beneficiaries are required to be represented vis-à-vis the Company by one and the same person appointed from amongst them by mutual agreement or failing this, by the Presiding Judge of the Commercial Court for the location of the registered office.

Owners of split units may group together. In this case, they must be represented, under the terms provided for in the previous paragraph, by one and the same person who shall exercise, for each group, the rights attached to ownership of a whole share.

In the case of usufruct and bare ownership, the distribution of voting rights at meetings between the beneficial owner and bare owner is their responsibility; they must notify the Company of this, jointly and in writing, within 10 calendar days before any meeting is held.

### III. ADMINISTRATION AND MANAGEMENT OF THE COMPANY

#### Article 14 – Administration

The Company is administered by a Board of Directors comprising a minimum of three members and a maximum of eighteen members, appointed by the General Meeting.

The first directors are appointed by the Articles of Association in accordance with the provisions of Article L-225-16 of the French Commercial Code.

During the life of the company, directors are appointed or have their mandate renewed by the Ordinary General Meeting of shareholders.

Directors may be individuals or legal entities. The latter must, on their appointment, appoint a permanent representative who is subject to the same conditions and obligations and who incurs the same civil and criminal liabilities as if he was a member of the Board of Directors in his own name, without prejudice to the liability of the legal entity that he represents.

This permanent representative's mandate is conferred upon him for the term of the mandate of the legal entity that he represents. If the legal entity revokes its representative's mandate, it is required to notify the SICAV, immediately, by registered post, of this revocation and also of the identity of its new permanent representative. The same applies in the event of the death, resignation or extended impediment of the permanent representative.

#### Article 15 – Directors' term of office – Board renewal

Subject to the provisions of the final paragraph of this article, the term of the directors' mandates is three years for the first directors and six years for following directors, each year being understood as the interval between two consecutive Annual General Meetings.

If one or more directors' positions fall vacant between two general meetings following death or resignation, the Board of Directors may proceed with temporary appointments.

The director appointed by the Board on a temporary basis as a replacement for another director remains in office only for the outstanding term of his predecessor's mandate. His appointment is subject to approval at the next general meeting.

Any outgoing director may be re-elected. They may be dismissed at any time by the Ordinary General Meeting.

The mandate of each member of the Board of Directors ends after the Ordinary General Meeting of shareholders having ruled on the accounts for the past financial year and held in the year during which his mandate expires, it being understood that, if the Meeting is not held during that year, the said mandate of the member in question ends on 31 December in that same year, all subject to the exceptions below.

Any director may be appointed for a term of less than six years when this is necessary to ensure that renewal of the Board remains as regular as possible and duly completed within each six-year period. The same will apply if the number of directors rises or falls and the regularity of renewal is affected.

When the number of members of the Board of Directors falls below the statutory minimum, the remaining member or members must immediately convene the Ordinary General Meeting of shareholders with a view to complementing the Board members.

The Board of Directors may be renewed partially.

In the case of a director's resignation or death and when the number of directors still in office is greater than or equal to the minimum set out in the articles of association, the Board may, provisionally and for the outstanding term of the mandate, consider his replacement.



Age limit for directors:

- 1) No-one may be appointed or co-opted as director if he is more than 80 years old.
- 2) Any director reaching the age of 80 will remain in office until the end of the next annual General Meeting.
- 3) In addition, the annual General Meeting may, on a proposal from the Board of Directors, renew the mandate of directors who have reached the age limit referred to in paragraph 2 above.

This renewal will only be valid for a single financial year.

Thus, the same director may not form the subject of five successive and consecutive renewals.

- 4) The number of directors who are over 70 years of age may not exceed one third of the total of Board members.

If this proportion were to be exceeded, the director(s) over the age of 70 would remain in office until the end of the next annual General Meeting. The oldest director(s) is (are) deemed to be resigning at the end of this Meeting, so that the provisions of the previous paragraph are respected.

- 5) The above provisions also apply to the permanent representatives of directors which are legal entities.

In the case of a director's resignation or death and when the number of directors still in office is greater than or equal to the minimum set out in the articles of association, the Board may, provisionally and for the outstanding term of the mandate, consider his replacement.

#### **Article 16 – Board members**

From among its members, the Board elects, for a term it determines but without this exceeding the term of the director's mandate, a Chairman who must compulsorily be an individual.

The Chairman of the Board of Directors represents the Board of Directors. He organises and manages its work, on which he reports to the General Meeting. He monitors the correct functioning of the Company's organs and in particular, ensures that the directors are able to carry out their remit.

If he deems this fitting, he also appoints a Vice-Chairman and may also choose a secretary, even from outside the Board.

In the event of the temporary incapacity, resignation or death of the Chairman, the Board of Directors is chaired by the Chief Executive Officer. Failing this, the Board of Directors may delegate a director to act as Chairman.

In the event of a temporary prevention, this delegation is given for a limited period of time; it is renewable. In the event of death, it shall apply until the election of the new Chairman.

The Chairman's term of office expires at the end of the Annual General Meeting called to approve the accounts for the year in which he reaches the age of 80. However, the Board may extend his mandate as long as he remains a director, in accordance with the stipulations of Article 15.

#### **Article 17 - Board meetings and resolutions**

The Board of Directors meets on convocation by the Chairman at least twice a year and as often as required by the Company's interests, either at the registered office or anywhere else specified in the notice of convocation.

When it has not been held for two months, at least one third of its members may ask the Chairman to convene the meeting, with a specified agenda. The Managing Director may also ask the Chairman to convene the meeting of the Board of Directors, with a specified agenda. The Chairman is bound by these requests.

Internal regulations may determine, under the statutory and regulatory provisions, the procedures for organisation of meetings of the Board of Directors which may occur using videoconferencing, to the exclusion of adopting decisions expressly precluded by the French Commercial Code.

Convocations may be issued by any means, even verbally.

The presence of at least one half of members is necessary for the validity of deliberations. Decisions are taken on a majority of votes of members present or represented.

Each director has one vote. If the votes are split, the Chairman has the casting vote.

If videoconferencing is allowed, the internal regulations may, in accordance with the regulations in force, stipulate that directors taking part at the Board meeting using videoconferencing are deemed to be present for calculation of the quorum and the majority.

## **Article 18 – Minutes**

Minutes are drawn up and copies or excerpts of resolutions are issued and certified in accordance with the law.

## **Article 19 – Powers of the Board of Directors**

The Board of Directors determines the directions of the Company's activity and ensures that these are implemented. Within the limit of the company purpose and subject to the powers expressly attributed by law to shareholders' meetings, any matter concerning the correct operation of the Company is referred to the Board, and it rules by its resolutions on those matters concerning it.

The Board of Directors carries out the audits and checks that it deems relevant.

The Chairman or the Managing Director of the company is required to communicate to each director all the documents and information necessary to the execution of its mission.

## **Article 20 – Management – Observers**

Management of the Company is handled, under its responsibility, either by the Chairman of the Board of Directors, or by another individual appointed by the Board of Directors and holding the title of Managing Director.

The choice between the two procedures for carrying on management is made, under the conditions fixed by these Articles of Association, by the Board of Directors for a term ending on expiry of the mandate of the Chairman of the Board of Directors in office. Shareholders and third parties are informed of this choice under the conditions defined by the legislative and regulatory provisions currently in force.

Depending on the choice made by the Board of Directors according to the provisions defined above, management is handled either by the Chairman or by a Managing Director.

When the Board of Directors chooses separation of the mandates of Chairman and Managing Director, it proceeds with appointment of the Managing Director and fixes the term of his mandate.

When management of the Company is handled by the Chairman of the Board of Directors, the following provisions relating to the Managing Director are applicable to him.

Subject to the powers expressly attributed by law to shareholders' meetings and also the powers reserved by law specifically for the Board of Directors, and within the limit of the company business, the Managing Director is invested with the most extensive powers to act, in all circumstances, on behalf of the Company. He exercises these powers within the limit of the company business and subject to those expressly attributed by law to shareholders' meetings and to the Board of Directors. He represents the Company in its relations with third parties.

The Managing Director may grant all partial delegations of his powers to another person of his choice.

The Managing Director may be dismissed at any time by the Board of Directors.

On a proposal from the Managing Director, the Board of Directors may appoint up to five individuals given responsibility to assist the Managing Director, with the title of deputy Managing Director.

Deputy Managing Directors may be dismissed at any time by the Board on a proposal from the Managing Director.

In agreement with the Managing Director, the Board of Directors determines the extent and term of the powers conferred on the deputy Managing Directors.

These powers may include an option of partial delegation. In the event of cessation of the mandate or impediment of the Managing Director, they keep, barring a Board decision otherwise, their mandates and their powers up until appointment of the new Managing Director.

Deputy Managing Directors have, vis-à-vis third parties, the same powers as the Managing Director.

The Managing Director's mandate ends at the end of the year during which the Managing Director reaches 75 years of age. However, the Board may extend his mandate for a year, and this one-year extension can be renewed twice. The same age limit applies to the Deputy Chief Executive Officers.

The General Meeting may, if it deems this fitting, appoint for a term of six years, observers, individuals or legal entities, chosen or not from among the shareholders, the powers and terms of remuneration of which it fixes.

No-one may be appointed observer if he is more than 80 years old. The mandate of an observer reaching the age of 80 will end at the end of the next annual General Meeting.

Observers may be convened to all meetings of the Board of Directors and take part in deliberations, but in an advisory capacity only.

#### **Article 21 – Allocations and Remunerations of the Board or Observers**

The Board of Directors and the observers may be allocated an annual fixed remuneration, in respect of directors' fees, the amount of which is determined by the Ordinary General Meeting, and which are distributed by the Board of Directors among its members.

#### **Article 22 – Depositary**

The depositary establishment, appointed by the Board of Directors from among establishments mentioned by decree, is the following:

##### **Société Générale**

Registered Office: 29, boulevard Haussmann, 75009 Paris (France).

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 SICAV or 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 event of a dispute with the Management Company, it will inform the AMF.

#### **Article 23 – The Prospectus**

The Board of Directors, or the Management Company when the SICAV has globally delegated its management, has all powers to make, potentially, all changes specific to ensuring correct management of the company, all in the context of the legislative and regulatory provisions relating specifically to SICAV.

### **IV. AUDITORS**

#### **Article 24 – Appointment – Powers – Remuneration**

The auditor is appointed for six financial years by the Board of Directors, after approval by the AMF, from among the persons authorised to carry out these duties in trading companies.

The first Auditor is appointed by the Articles of Association in accordance with the provisions of Article L-225-16 of the French Commercial Code.

It certifies the regularity and truthfulness of the accounts.

Its mandate may be renewed.

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

- 1° Constitute an infringement of the legislative or regulatory provisions applicable to that body and likely to have significant effects on the financial situation, result or assets;
- 2° Prejudice the conditions or the continuity of its operation;
- 3° Result in the issue of reserves or refusal of certification of the accounts.

The valuation of assets and the determination of exchange ratios in transformation, merger or demerger transactions are carried out under the auditor's supervision.

It assesses any contribution 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 SICAV's Board of Directors in the light of a work programme specifying the diligences deemed necessary.

The auditor certifies the situations used as the basis of distribution of interim payments.

## V. GENERAL MEETINGS

### Article 25 – General Meetings

General Meetings are convened and deliberate under the conditions provided for in law.

The annual General Meeting, which must approve the Company accounts, must meet within four months of the end of the financial year.

Meetings are held either at the registered office or anywhere else specified in the notice of convocation.

Any Shareholder may take part, in person or through a proxy, at Meetings, on provision of proof of their identity and of ownership of their shares, in the form either of registration by name or the filing of their bearer shares or of the certificate of deposit, at the places mentioned in the notice of meeting; the period during which these formalities must be completed expires two days before the date of the Meeting.

A shareholder may be represented, in accordance with the provisions of Article L. 225-106 of the French Commercial Code.

A shareholder may also vote by post under the conditions provided for by the regulations currently in force.

Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by a Vice-Chairman, or a director delegated to this end by the Board. Failing this, the Meeting itself elects its Chairman.

Meeting minutes are drawn up and their copies certified and issued in accordance with the law.

It is understood that the procedures for participation and voting by shareholders using videoconferencing shall be specified in the internal regulations of the SICAV's management company, and these regulations shall be approved by the latter.

## VI. ANNUAL ACCOUNTS

### Article 26 - Financial year

The financial year starts on the day after the last trading day in Paris in December and ends on the last trading day in Paris of the same month in the following year. By way of exception, the first financial year will end on the last trading day in Paris in December 2019.

However, by exception, the first financial year will include all transactions from the inception date to the last trading day of December.

### Article 27 – Procedure for allocation of distributable sums

The Board of Directors determines the net profit or loss for the financial year, which, as required by law, is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' fees and all other income relating to the securities in the SICAV's portfolio, plus the proceeds of sums temporarily available, less management expenses, the cost of borrowings and any depreciation allowances.

The sums distributable by an undertaking for collective investment in transferable securities (UCITS) are made up of:

- 1 The net result plus retained income plus or minus the balance of the income adjustment account;
- 2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

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

[For the Ofi Invest ESG Euro Equity sub-fund:](#)

**The Sub-Fund has chosen the following option for C – R – RF shares:**

Distributable amounts from profits:

- ☒ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

**The Sub-Fund has opted for the following option for the D and N-D shares:**

Distributable amounts from profits:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☒ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting rules on the allocation of sums which can be distributed each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

For the Ofi Invest ESG Euro Equity Smart Beta sub-fund:

**The Sub-Fund has opted for the following option for I and XL shares (the elimination of the XXL shares will be approved by the SICAV Board of Directors meeting, which will be held on 30 March 2023, and will be ratified by the subsequent Ordinary and Extraordinary General Shareholders' Meeting):**

Distributable amounts from profits:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

**The Sub-Fund has opted for the following option for the RC - RF shares:**

Distributable amounts from profits:

- ☒ 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 Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.



[For the Ofi Invest ESG Euro Credit Short Term sub-fund:](#)

**The Sub-Fund has opted for the following option for the I - R - RF and GIC shares:**

Distributable amounts from profits:

- ☒ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

**The Sub-Fund has opted for the following option for IC – R – GI shares:**

Distributable amounts from profits:

- ☒ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

**The Sub-Fund has opted for the following option for the I and N shares:**

Distributable amounts from profits:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

For the Ofi Invest ESG European Convertible Bond sub-fund:

**The Sub-Fund has opted for the following option for the IC – RC – RF – GI and GR shares:**

Distributable amounts from profits:

- ☒ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide to make exceptional interim payments.

**The Sub-Fund has opted for the following option for the ID and N-D shares:**

Distributable amounts from profits:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☒ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting rules on the allocation of sums which can be distributed each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

[For the Ofi Invest Precious Metals sub-fund:](#)

**The Sub-Fund has chosen the following option for I – R – RF – XL and RFC USD H shares:**

Distributable amounts from profits:

- ☒ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

[For the Ofi Invest Energy Strategic Metals sub-fund:](#)

**The Sub-Fund has opted for the following option for XL - I – RF - RFC USD H and UFF Energy Strategic Metals A shares (the creation of the UFF Energy Strategic Metals A shares will be approved by the next SICAV Board of Directors meeting and will be ratified by the subsequent Ordinary and Extraordinary General Shareholders' Meeting):**

Distributable amounts from profits:

- ☒ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☐ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums are accumulated in full, except those subject to mandatory distribution by virtue of the law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional interim payments;
- ☒ The General Meeting determines the allocation of the distributable sums each year. The Board of Directors may decide on the payment of exceptional interim payments.

## VII. EXTENSION - WINDING-UP - LIQUIDATION

### Article 28 - Extension or early winding-up

The Board of Directors may, at any time and for any reason whatsoever, propose at an Extraordinary Meeting, the extension or early winding-up or liquidation of the SICAV.

The issue of new shares and the purchase by the SICAV of shares from shareholders making this request, cease on the day of publication of the notice of the General Meeting at which the early winding-up and liquidation of the Company are proposed, or on expiry of the life of the Company.

### Article 29 – Liquidation

The liquidation procedure is established according to the provisions of Article L.214-12 of the French Monetary and Financial Code.

On expiry of the term fixed by the articles of association or in the case of a resolution deciding on early winding-up, the General Meeting rules, on a proposal from the Board of Directors, on the liquidation procedure and appoints one or more liquidators. The liquidator represents the Company. He is authorised to pay creditors and distribute the available balance. His appointment brings an end to the directors' powers but not those of the auditor.

By virtue of a resolution of the Extraordinary General Meeting, the liquidator may contribute to another Company all of part of the assets, rights and obligations of the Company wound up, or decide on assignment to a Company or to any other person of its assets, rights and obligations.

The net income from liquidation, after settlement of liabilities, is distributed in cash or securities among the shareholders.

The regularly constituted General Meeting retains the same powers during liquidation as during the course of the Company, including the power to approve the liquidation accounts and to give discharge to the liquidator.

In the case of liquidation of one or more sub-funds, the liquidator will be responsible for the operations relating to liquidation of each sub-fund. It shall be 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.

## VIII. DISPUTES

### Article 30 - Jurisdiction - Address for service

All disputes which may arise during the life of the Company or its liquidation, either between the shareholders and the Company, or between the shareholders themselves, concerning company business, are settled in accordance with the law and subject to the jurisdiction of the competent courts.

## IX. AMENDMENT TO THE ARTICLES OF ASSOCIATION

### Article 31 - Amendments to the Articles of Association

Amendments to the Company's Articles of Association fall within the competence of the Extraordinary General Meeting. By way of exception to the foregoing, the appendices to these Articles of Association relating to the constitution of the Company and in particular to the appointment of founders, first directors and first auditors, shall be automatically deleted when the Articles are next updated.

### Article 32 - Enjoyment of legal personality

The SICAV will have legal personality from the date of its registration in the Trade and Companies Register.

## X. APPENDICES

### Article 33 – Appointment of the initial shareholders and amount of the contributions

As this article is specific to the creation of the SICAV and its Sub-Funds, their original names are retained in this article.

It is recalled that the SICAV, constitute in the form of a SICAV with sub-funds, is created by contribution of the assets and liabilities of the UCIs OFI RS EURO EQUITY – OFI RS EURO EQUITY SMART BETA – OFI RS EURO CREDIT SHORT TERM – OFI RS EUROPEAN CONVERTIBLE BOND – OFI RS EURO INVESTMENT GRADE CLIMATE CHANGE – OFI PRECIOUS METALS of which the holders, who cannot be listed, shall de facto become shareholders of the SICAV OFI FINANCIAL INVESTMENT upon completion of the operation.

These UCIs will have been absorbed beforehand respectively by the sub-funds OFI FINANCIAL INVESTMENT – RS EURO EQUITY, OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA, OFI FINANCIAL INVESTMENT – RS EURO CREDIT SHORT TERM, OFI FINANCIAL INVESTMENT – RS EURO CREDIT SHORT TERM, OFI FINANCIAL INVESTMENT – RS EURO INVESTMENT GRADE CLIMATE CHANGE, OFI FINANCIAL INVESTMENT – PRECIOUS METALS.

These subscribed shares are fully paid up under the conditions set out below by:

#### 1. The initial shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO EQUITY are the following:

Shareholders	Type	Amount (euros)	Number of shares
<b>Shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO EQUITY</b> represented by: OFI ASSET MANAGEMENT 20-22 Rue Vernier, 75017 Paris Represented by Mr Jean-Pierre Grimaud	Contribution	EUR 374,455,930.66	C shares: 484,345.1607 D shares: 1,745,329.4109 EI C EUR shares: 500.0000 N-D shares: 1,067,039.6721 R shares: 52,475.6386 RF shares: 1.0000

#### 2. The initial shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA are the following:

Shareholders	Type	Amount (euros)	Number of shares
<b>Shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA</b> represented by: OFI ASSET MANAGEMENT 20-22 Rue Vernier, 75017 Paris Represented by Mr Jean-Pierre Grimaud	Contribution	EUR 286,410,221.62	GIC shares: 1.0000 GRC shares: 1.0000 I shares: 322,977.4733 RC shares: 2,516.3477 RF shares: 101.0000 XL shares: 2,763,816.6057

#### 3. The initial shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO CREDIT SHORT TERM are the following:

Shareholders	Type	Amount (euros)	Number of shares
<b>Shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO CREDIT SHORT TERM</b> represented by: OFI ASSET MANAGEMENT 20-22 Rue Vernier, 75017 Paris Represented by Mr Jean-Pierre Grimaud	Contribution	EUR 406,482,662.72	I shares: 3,658,493.8358 R shares: 41,086.0116 RF shares: 1.0000



4. The initial shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO INVESTMENT GRADE CLIMATE CHANGE are the following:

Shareholders	Type	Amount (euros)	Number of shares
<b>Shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO INVESTMENT GRADE CLIMATE CHANGE</b> represented by: OFI ASSET MANAGEMENT 20-22 Rue Vernier, 75017 Paris Represented by Mr Jean-Pierre Grimaud	Contribution	EUR 84,598,224.12	I shares: 2,145.0000 IC shares: 4,516.3985 N shares: 295,462.6869 R shares: 2,601.0000

5. The initial shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EUROPEAN CONVERTIBLE BOND are the following:

Shareholders	Type	Amount (euros)	Number of shares
<b>Shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – RS EUROPEAN CONVERTIBLE BOND</b> represented by: OFI ASSET MANAGEMENT 20-22 Rue Vernier, 75017 Paris Represented by Mr Jean-Pierre Grimaud	Contribution	EUR 191,942,974.98	GI shares: 1.0000 GR shares: 1.0000 IC shares: 1,306,775.8674 ID shares: 1,238,234.8506 RC shares: 2,066.5071 RF shares: 1.0000

6. The initial shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – PRECIOUS METALS are the following:

Shareholders	Type	Amount (euros)	Number of shares
<b>Shareholders of the Sub-Fund OFI FINANCIAL INVESTMENT – PRECIOUS METALS</b> represented by: OFI ASSET MANAGEMENT 20-22 Rue Vernier, 75017 Paris Represented by Mr Jean-Pierre Grimaud	Contribution	EUR 350,075,263.41	I shares: 3,605.0570 R shares: 155,826.6643 RF shares: 58,741.7381 XL shares: 749.3400 EI C EUR shares: 2,500.0000

#### Article 34 – Identity of the persons who have signed or on whose behalf the Articles of Association have been signed

The names relevant to the creation of the SICAV have been retained for this article.

Mr Jean-Pierre Grimaud representing the Company OFI ASSET MANAGEMENT in his capacity as Chief Executive Officer, whose registered office is at 20-22 rue Vernier, 75017 Paris, on behalf and for the account of the shareholders of the sub-funds OFI FINANCIAL INVESTMENT – RS EURO EQUITY – OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA – OFI FINANCIAL INVESTMENT – RS EURO CREDIT SHORT TERM – OFI FINANCIAL INVESTMENT – RS EUROPEAN CONVERTIBLE BOND – OFI FINANCIAL INVESTMENT – RS EURO INVESTMENT GRADE CLIMATE CHANGE – OFI FINANCIAL INVESTMENT – PRECIOUS METALS.

### Article 35 – Appointment of the first directors

The following are appointed as the first directors for a term of 3 years, which will end at the close of the General Meeting called to approve the financial statements for the financial year ending on the last Paris trading day in December 2021.

Ms Sabine Castellan Poquet, born on 1 July 1969, with her official address at 263, rue de Tournay, 79410 Saint Gelaix

Mr Bruno Prigent, born on 4 January 1956, with his official address at 5, résidence Castellina Parc, 30, rue Geneviève Couturier, 92500 Rueil Malmaison

Mr Fabrice Zamboni, born on 23 March 1971, with his official address at 5, Villa des Entrepreneurs, 75015 Paris

Ms Sophie Elkrief, born on 23 September 1972, with her official address at 100, rue du Bac, 75007 Paris

Mr Romain Fitoussi, born on 30 October 1976, with his official address at 8, rue Jean Laurent, 78110 Le Vesinet

Mr Roger Caniard, born on 18 September 1967, with his official address at 8, avenue Charles de Gaulle, 92100 Boulogne

Mr Ferreol Baudonnière, born on 31 March 1977, with his official address at 103, rue de Charenton, 75012 Paris

Mr Franck Dussoge, born on 17 October 1960, with his official address at 16, rue des Pins, 69630 Chaponost

Ms Isabelle Habasque, born on 3 March 1961, with her official address at 100, rue de Charonne, 75011 Paris

Each of them has indicated in advance that they accept the office of director and declare that they meet the conditions required by law with regard to the total number of directorships.

### Article 36 – Appointment of the first auditor

The following entity is appointed as auditor of the SICAV for a term of six financial years, its functions expiring at the end of the General Meeting called to approve the financial statements for the sixth financial year:

#### **PricewaterhouseCoopers Audit**

63, rue de Villiers, 92200 Neuilly-sur-Seine (France)

Represented by Mr Frédéric Sellam

**PricewaterhouseCoopers Audit** has indicated its acceptance of these functions and that there were no conflicts or restrictions on its appointment.

### Article 37 – Appointment of the Depositary of the SICAV

The Depositary of the SICAV is: **Société Générale**, whose registered office is at 29, boulevard Haussmann, Paris (75009), and whose postal address for the centralisation of subscription/redemption orders and record keeping is at 32, rue du Champs-de-tir, 44000 Nantes (France)

### Article 38 – Assumption of previous commitments made on behalf of the SICAV

The signature of these Articles of Association will entail the assumption of said commitments by the SICAV, which will be deemed to have been subscribed from its inception, as soon as the SICAV has been entered in the Trade and Companies Register. This statement has also been made available to the shareholders at the future registered office of the SICAV within the time limits provided for by law.

### Article 39 – Commitment on behalf of the legal personality

The founding shareholders give a mandate to Mr Jean-Pierre Grimaud (in his capacity as Managing Director of the Management Company Ofi invest Asset Management) to undertake on behalf of the company in formation all commitments that he deems useful and in line with its corporate purpose.

Mr Jean-Pierre GRIMAUD is expressly authorised to enter into and conclude, on behalf of the SICAV, the acts and commitments falling within his statutory and legal powers. These acts and commitments are deemed to have been made and subscribed to from the inception of the SICAV and to have been assumed as soon as it is entered in the Trade and Companies Register.

### Article 40 - Powers

All powers are given:

- To Mr Jean-Pierre Grimaud, residing at 51, Grande Rue, 78810 Feucherolles, with the right to delegate, to sign and publish the notice of incorporation in a legal gazette in the French department where the registered office is located, and for carrying out all formalities to register the company in the trade and companies register:
- And generally, to the bearer of an original or a copy of these Articles of Association, to carry out the formalities prescribed by law.

