

# **SINGLE SELECT INVESTMENT**



Fonds Commun de placement - fonds d'investissement spécialisé

**Audited annual report as at 31/12/24**

R.C.S. Luxembourg K 1390

# SINGLE SELECT INVESTMENT

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Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest annual report and the latest semi-annual report if published thereafter.

# SINGLE SELECT INVESTMENT

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## Organisation and administration

MANAGEMENT COMPANY	OFI Invest Lux (a wholly-owned subsidiary of OFI Invest Asset Management) 10-12, boulevard Franklin D. Roosevelt L-2450 Luxembourg Luxembourg
BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY	Mr. Christophe FRESPUECH - Chairman <i>Directeur Produits, Solutions Clients et Marketing Produits</i> OFI Invest Asset Management  Mr. Christophe LEPITRE - <i>Director</i> CEO IZNES  Mr. Jean-Marie MERCADAL - <i>Director</i> , CEO Syncipap AM  Mr. Vincent RIBUOT - <i>Director, Directeur Général</i> OIS OFI INVEST INTERMEDIATION SERVICE  Mr. Jean-Pierre GRIMAUD - <i>Director</i> , <i>Directeur Général</i> OFI Invest Asset Management  Mr. Charles VAQUIER - <i>Independent Director</i>  Mr. Arnaud HIRSCH - <i>Director, Conducting Officer</i> OFI Invest Lux  Mr. Thierry VALLET - <i>Director</i> <i>Directeur Adjoint au Directeur des Investissements</i> Groupe MACIF
INVESTMENT MANAGER	OFI Invest Asset Management 20-22, rue Vernier F-75017 Paris France
SUB-INVESTMENT MANAGER	Syncicap Asset Management Limited 28/F Man Yee Building Central Hong Kong China
INVESTMENT ADVISER	Great Wall Fund Management Co. Ltd. 41/F New World Commercial Center, Yitian Road Futian District, Shenzhen City, Zip Code: 518026 People's Republic of China
DEPOSITARY	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg Luxembourg
ADMINISTRATOR AND REGISTRAR AND TRANSFER AGENT	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg Luxembourg
AUDITOR OF THE FUND AND OF THE MANAGEMENT COMPANY	PricewaterhouseCoopers, Société coopérative 2, rue Gerhard Mercator B.P. 1443, L-1014 Luxembourg Luxembourg
LEGAL ADVISER	Elvinger Hoss Prussen Société Anonyme 2, Place Winston Churchill L-2014 Luxembourg Luxembourg

# SINGLE SELECT INVESTMENT

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## Organisation and administration

### REGISTERED OFFICE

10/12, Boulevard Roosevelt  
L-2450 Luxembourg  
Luxembourg

# SINGLE SELECT INVESTMENT

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## Report of the Board of Directors

OFI HAN

China market has wrapped up 2024 as our benchmark the CSI300 Index rose by 11.57% in USD after it has recorded in loss for 3 years. There were also wide disparities by stock market: Hong Kong rose by 18% in USD terms, onshore China market CSI300 rose 12% in USD. Over the course of the year, Chinese stocks proved highly volatile trading on headlines of domestic policies and geopolitical progress, and the market became choppy in the second half with elevated volume.

For 2024, China's consumer confidence has plummeted as real estate prices decrease. A stimulus package is needed to restore confidence in the country and counterbalance US new tariffs increase on imported Chinese goods. More notably since September when the Chinese government took a more decisive stance to stabilize the economy and the US rate cycle began, the market index recorded multiple expansion compared with the start of the year. Decomposing the returns of index, the multiple expansion year-to-date has largely offset the downward earnings revisions this year. Various decisions have been already taken: monetary stimulus, technical measures to support the stock market, regulatory relaxation in real estate, refinancing of local governments, etc. It looks like an ongoing process and a slow process that we won't be able to have a sneak peek until March 2025. Given China lower yields for longer after 10-year government bond hitting a multi-decade low on further rate cut expectations and RMB weaken further, we need to see more actions on internal forces.

In this context, OFI HAN was up 11.94% over the year 2024, against a benchmark index who was up 11.57%. The fund outperformed by 0.51% due to stock picking. The policy shift since late September seemed to contribute to a solid recovery in economic activity in the fourth quarter. However, domestic imbalances and deflation pressure persisted, consumption was generally still weak, as was real estate investment. We remain cautiously positive on market performance as macro activity solid further.

*The information stated in the report is historical and is not representative of future results.*



## **Audit report**

To the Unitholders of  
**Single Select Investment**

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### **Our opinion**

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Single Select Investment (the "Fund") as at 31 December 2024, and of the results of its operations and changes in its net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

#### *What we have audited*

The Fund's financial statements comprise:

- the statement of net assets as at 31 December 2024;
- the statement of operations and changes in net assets for the year then ended;
- the securities portfolio as at 31 December 2024; and
- the notes to the financial statements - schedule of derivative instruments and other notes to the financial statements, which include a summary of significant accounting policies.

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### **Basis for opinion**

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

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### **Other information**

The Board of Directors of the Management Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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**Responsibilities of the Board of Directors of the Management Company for the financial statements**

The Board of Directors of the Management Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Management Company is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Management Company either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

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**Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Management Company;



- conclude on the appropriateness of the Board of Directors of the Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 5 June 2025

Marc Schernberg



## **SINGLE SELECT INVESTMENT-OFI HAN**

# SINGLE SELECT INVESTMENT-OFI HAN

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## Statement of net assets as at 31/12/24

	<i>Note</i>	<i>Expressed in USD</i>
<b>Assets</b>		<b>6,043,100.33</b>
Securities portfolio at market value	2.2	5,454,222.10
<i>Cost price</i>		5,519,027.31
Cash at banks and liquidities		588,878.23
<b>Liabilities</b>		<b>133,649.14</b>
Net unrealised depreciation on financial futures	2.6,7	75,750.00
Expenses payable		57,899.14
<b>Net asset value</b>		<b>5,909,451.19</b>

# SINGLE SELECT INVESTMENT-OFI HAN

## Statement of operations and changes in net assets from 01/01/24 to 31/12/24

	Note	Expressed in USD
<b>Income</b>		<b>186,944.04</b>
Dividends on securities portfolio, net		171,900.95
Bank interests on cash accounts		15,043.09
<b>Expenses</b>		<b>234,337.64</b>
Management fees	4	102,197.15
All-in fees	3	20,390.38
Performance fees	5	587.55
Professional fees		93,620.37
Legal fees		12,605.11
Transaction fees		1,749.99
Subscription tax ("Taxe d'abonnement")	6	581.86
Interests paid on bank overdraft		273.78
Other expenses		2,331.45
<b>Net income / (loss) from investments</b>		<b>-47,393.60</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2,2.3,7	125,358.98
- financial futures	2.6,7	-229,250.00
- foreign exchange	2.4,7	-19,203.13
<b>Net realised profit / (loss)</b>		<b>-170,487.75</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2,7	649,214.12
- financial futures	2.6,7	-200,500.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>278,226.37</b>
<b>Net assets at the beginning of the year</b>		<b>5,631,224.82</b>
<b>Net assets at the end of the year</b>		<b>5,909,451.19</b>

## SINGLE SELECT INVESTMENT-OFI HAN

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### Statistics

		31/12/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>5,909,451.19</b>	<b>5,631,224.82</b>	<b>6,018,476.50</b>
<b>A Class (EUR) Distribution</b>				
Number of units		102.6470	102.6470	102.6470
Net asset value per unit	EUR	55,596.93	49,662.88	54,938.16

## SINGLE SELECT INVESTMENT-OFI HAN

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### Changes in number of units outstanding from 01/01/24 to 31/12/24

	Units outstanding as at 01/01/24	Units issued	Units redeemed	Units outstanding as at 31/12/24
A Class (EUR) Distribution	102.6470	0.0000	0.0000	102.6470

# SINGLE SELECT INVESTMENT-OFI HAN

## Securities portfolio as at 31/12/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			<b>5,454,222.10</b>	<b>92.30</b>
Shares			<b>5,454,222.10</b>	<b>92.30</b>
China			<b>5,259,967.21</b>	<b>89.01</b>
ANHUI CONCH CEMENT CO LTD-A	CNY	14,000	45,610.00	0.77
BANK OF CHINA LTD-A	CNY	409,800	309,345.49	5.23
B-SOFT CO LTD-A	CNY	145,500	89,302.01	1.51
CHINA MERCHANTS BANK-A	CNY	35,500	191,135.40	3.23
CITIC SECURITIES CO-A	CNY	113,025	451,680.33	7.64
CONTEMPORARY AMPEREX TECHN-A	CNY	6,120	223,024.87	3.77
GOERTEK INC -A	CNY	34,600	122,344.47	2.07
GREE ELECTRIC APPLIANCES I-A	CNY	31,500	196,139.32	3.32
GUOTAI JUNAN SECURITIES CO-A	CNY	125,300	320,147.52	5.42
HAIER SMART HOME CO LTD-A	CNY	65,000	253,525.15	4.29
HAINAN POLY PHARM CO LTD-A	CNY	31,995	29,850.35	0.51
INNER MONGOLIA YILI INDUS-A	CNY	46,800	193,501.94	3.27
KWEICHOW MOUTAI CO LTD-A	CNY	1,600	334,060.54	5.65
NARI TECHNOLOGY CO LTD-A	CNY	38,947	134,567.23	2.28
PING AN INSURANCE GROUP CO-A	CNY	36,382	262,424.98	4.44
POLY DEVELOPMENTS AND HOLD-A	CNY	103,050	125,084.05	2.12
SAIC MOTOR CORP LTD-A	CNY	92,400	262,796.49	4.45
SANAN OPTOELECTRONICS CO L-A	CNY	56,000	93,368.17	1.58
SHENZHEN SALUBRIS PHARM-A	CNY	55,981	237,214.27	4.01
SICHUAN CHUANTOU ENERGY CO-A	CNY	137,000	323,765.00	5.48
YUAN LONGPING HIGH-TECH AG-A	CNY	116,000	177,513.50	3.00
YUNNAN BAIYAO GROUP CO LTD-A	CNY	27,960	229,639.50	3.89
YUTONG BUS CO LTD-A	CNY	136,600	493,680.21	8.35
ZHEJIANG NHU CO LTD-A	CNY	53,240	160,246.42	2.71
Hong Kong			<b>194,254.89</b>	<b>3.29</b>
CHINA MOBILE LTD-A	CNY	12,000	194,254.89	3.29
<b>Total securities portfolio</b>			<b>5,454,222.10</b>	<b>92.30</b>

## **SINGLE SELECT INVESTMENT**

**Notes to the financial statements -  
Schedule of derivative instruments**

# SINGLE SELECT INVESTMENT

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

As at December 31, 2024, the following future contracts were outstanding:

#### SINGLE SELECT INVESTMENT-OFI HAN

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on currencies</b>					
40.00	EUR/USD (CME) 03/25	USD	5,176,787.29	-75,750.00	Société Générale
				<b>-75,750.00</b>	



## **SINGLE SELECT INVESTMENT**

**Other notes to the financial statements**

# SINGLE SELECT INVESTMENT

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## Other notes to the financial statements

### 1 - General information

SINGLE SELECT INVESTMENT ("the Fund") was established as an umbrella FCP-FIS ("Fonds commun de placement - Fonds d'investissement spécialisé à compartiments multiples") under the Luxembourg law of February 13, 2007 as amended ("the Law") relating to specialised investment funds as such law may be amended from time to time (the "SIF Law") and managed in the interest of its co-owners by OFI Invest Lux (the "Management Company"), a company organised under chapter 13 of the law of December 20, 2002 until June 30, 2011 and under chapter 15 of the law of December 17, 2010 since July 1, 2011 relating to undertakings for collective investment, as amended (the "2010 Law") and having its registered office in Luxembourg.

The Fund qualifies as an alternative investment fund ("AIF") under the Luxembourg Law of July 12, 2013 on alternative investment fund managers ("AIFMs"), as amended (the "AIFM Law").

The Management Company was incorporated on April 26, 2006. The share capital amounts to EUR 200,000.

As at December 31, 2024, the following Sub-Fund was active:  
SINGLE SELECT INVESTMENT - OFI HAN

The objective of the Sub-Fund SINGLE SELECT INVESTMENT - OFI HAN is to outperform the Shanghai and Shenzhen 300 Index (CSI 300 Index) expressed in USD over the long term. The CSI 300 is calculated every day without dividends being reinvested.

The Sub-Fund issues Class A (EUR) Units and/or Class A (USD) Units.

The reference currency for each class is as indicated in the name of the relevant class.

The reference currency for SINGLE SELECT INVESTMENT - OFI HAN is the USD.

### 2 - Principal accounting policies

#### 2.1 - Presentation of the financial statements

The financial statements are prepared in accordance with generally accepted accounting principles in Luxembourg and with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities. The financial statements are established in USD.

The figures presented in the financial statements tables may in some cases show non-significant differences due to the use of rounding. These differences do not affect in any way the fair view of the financial statements of the Fund.

#### 2.2 - Portfolio valuation

(a) Securities listed on a stock exchange or traded on any other regulated market are valued at the close price on such stock exchange or market. If a security is listed on several stock exchanges or markets, the close price at the stock exchange or market which constitutes the main market for such securities, are determining;

(b) Securities not listed on any stock exchange nor traded on a regulated market are valued at their last available market price;

(c) Securities for which the price referred to in (a) and/or (b) is not representative of the fair market value, are valued prudently, and in good faith on the basis of their reasonably foreseeable sale price.

#### 2.3 - Net realised profits or losses on sales of investments

The net realised gain/loss on sales of investments is determined on the basis of the average cost of investments sold.

#### 2.4 - Foreign currency translation

The cost price of securities expressed in a currency other than the currency of the Sub-Fund is translated into the base currency of the Sub-Fund at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the currency of the Sub-Fund are converted at exchange rates ruling at the transaction date.

The securities portfolio and the assets and liabilities expressed in other currencies than the currency of the Sub-Fund are converted at exchange rates ruling at year-end date, the realised or unrealised gains and losses on foreign exchange are recognised in the Statement of operations and changes in net assets in determining the increase or decrease in net assets.

As at 31 December 2024, the exchange rates used are the following:

1 USD = 7.29928 CNY                      1 USD = 0.96572 EUR

# SINGLE SELECT INVESTMENT

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.5 - Valuation of forward foreign exchange contracts

Outstanding forward foreign exchange contracts are valued at the closing date by reference to the rate of exchange applicable to the outstanding life of the contract. The movement in net unrealised appreciation/depreciation is shown in the Statement of operations and changes in net assets. The unrealised net appreciation/depreciation on forward foreign exchange contracts is included in the Statement of net assets in "unrealised net appreciation/depreciation on forward foreign exchange contracts".

For the details of outstanding forward foreign exchange contracts, if any, please refer to the section "Schedule of derivative instruments".

#### 2.6 - Valuation of futures contracts

Futures contracts are valued at their last known price on the valuation date or on the closing date. The movement in net unrealised appreciation/depreciation is shown in the Statement of operations and changes in net assets. The net unrealised appreciation/depreciation on futures contracts is included in the Statement of net assets in "unrealised net appreciation/depreciation on futures contracts".

For the details of outstanding forward foreign exchange contracts, if any, please refer to the section "Schedule of derivative instruments".

#### 2.7 - Dividend and interest income

Dividends are shown net of withholding tax deducted at source, and are recognised as income on the "ex-date". Interest income is recorded on an accrual basis.

### 3 - All in fees

As per agreement, the Custodian fees and the Administration fees are globalized into "ALL IN FEES".

Up to EUR 50 million 0.13%  
Between EUR 50 million and EUR 100 million 0.08%  
Above EUR 100 million 0.05%

With a minimum fee of EUR 16,000 per year.

### 4 - Management fees

The Sub-Fund pays to the Management Company, on a monthly basis, a management fee of 1.80% per annum based on the average gross assets during the relevant month.

### 5 - Performance fees

A performance fee is payable to the Investment Manager in the event of outperformance, that is, if the performance of the Net Asset Value per unit exceeds the performance of the benchmark (the CSI 300 Index expressed in USD) over the same period (the "Outperformance"), even if the absolute performance of the Sub-Fund is negative over that period. The performance period corresponds to each financial year.

This rate of the performance fee equals to 15%, although in case of Outperformance but if the absolute performance of the Sub-Fund over the relevant period is negative the performance fee shall be limited to a maximum of 1.50% of the net asset value.

The performance fee is payable yearly during the month immediately following the end of each financial year.

During the year-ended December 31, 2024, performance Fees of USD 587.55 were charged to the Sub-Fund SINGLE SELECT INVESTMENT - OFI HAN.

Sub-Fund	Share Class	Isin Code	Sub-Fund currency	Amount of performance fees as at 31/12/24 (in Sub-Fund currency)	Average NAV of the Share Class (in Sub-Fund currency)	% in the Share Class average NAV
SINGLE SELECT INVESTMENT - OFI HAN	Class A (EUR) Distribution	LU0575320410	USD	587.55	5,667,741.30	0.01

# SINGLE SELECT INVESTMENT

## Other notes to the financial statements

### 6 - Subscription tax ("*Taxe d'abonnement*")

The Fund is subject to the tax on Luxembourg UCITS, at a rate of 0.01% per annum on all class of Units.

The "taxe d'abonnement" is waived for that part of the Fund invested in Units of other undertakings for collective investment that have already paid "taxe d'abonnement" in accordance with the statutory provisions of Luxembourg Law.

Distributions made by the Fund as well as liquidation proceeds and capital gains are not subject to withholding tax in Luxembourg. Investors in the Fund will be subject to tax on the income and capital gains earned from the investment in accordance with the laws in force in their country of residence.

### 7 - AIFMD disclosure on realised and unrealised result

#### REALISED RESULTS :

Sub-Fund	Ccy	Realised result on investments		Total
		Losses on investments	Gains on investments	
SINGLE SELECT INVESTMENT - OFI HAN	USD	-	125,358.98	125,358.98

Sub-Fund	Ccy	Realised result on future		Total
		Losses on future	Gains on future	
SINGLE SELECT INVESTMENT - OFI HAN	USD	(418,406.00)	189,156.00	(229,250.00)

Sub-Fund	Ccy	Realised result on foreign exchange		Total
		Losses on foreign exchange	Gains on foreign exchange	
SINGLE SELECT INVESTMENT - OFI HAN	USD	(27,757.56)	8,554.43	(19,203.13)

#### CHANGE IN UNREALISED APPRECIATION/(DEPRECIATION) :

Sub-Fund	Ccy	Change in unrealised appreciation/(depreciation) on investments		Total
		Losses on investments	Gains on investments	
SINGLE SELECT INVESTMENT - OFI HAN	USD	128,960.98	520,253.14	647,214.12

Sub-Fund	Ccy	Change in unrealised appreciation/(depreciation) on future		Total
		Losses on future	Gains on future	
SINGLE SELECT INVESTMENT - OFI HAN	USD	(75,750.00)	(124,750.00)	(200,500.00)

### 8 - Changes in the composition of securities portfolio

The reports on the changes in the securities portfolio are available, free of charge, at the registered office of the Management Company of the Fund.

### 9 - Subsequent events

There were no significant event occurring after year end which would require revision of the figures or disclosure in the audited financial statements.

### 10 - SFDR (Sustainable Finance Disclosure Regulation)

Information on environmental and/or social characteristics and/or sustainable investments are available in the unaudited Sustainable Finance Disclosure Regulation Section and its relevant annexes where applicable.

# **SINGLE SELECT INVESTMENT**

## **Additional unaudited information**

# SINGLE SELECT INVESTMENT

## Additional unaudited information

### Remuneration policy

The remuneration Policy implemented by OFI LUX is compliant with the rules required by UCITS and AIFM laws. OFI LUX makes all the details of the remuneration policy available upon request at its head office 10-12, Boulevard Roosevelt – L-2450 Luxembourg.

For the period from 1/01/2024 to 31/12/2025 the tables set below set out:

- ✓ The portion of total remuneration paid or payable to the of employees and the Manager, split into fixed remuneration and variable remuneration
- ✓ The portion of total remuneration paid or payable to the Manager

Which are relevant to the company based upon a pro-rata allocation of total remuneration paid to employees of the Manager / remuneration paid to identified staff by reference to the average NAV of the company when compared to the average assets of all Aifs and UCITS manage by the manager.

### Information regarding OFI Invest LUX, the management company of the fund:

For the avoidance of a doubt the data mentioned below relates to the remuneration paid to employees / identifies staff of the management company only. The data does not include the remuneration of employees of entities to which the management company has delegated functions including fund management functions.

Average number of employees of the manager (including identified staff)	Fixed remuneration	Variable remuneration	Carried Interest
	EUR	EUR	EUR
5	614 k	137 k	N/A

Identified Staff	Fixed and Variable remuneration	Carried Interest
	EUR	EUR
4	666k €	N/A

### Information regarding OFI Invest AM:

OFI Invest AM is the parent company of OFI Invest LUX.

Average number of employees of the manager (including identified staff)	Fixed remuneration	Variable remuneration	Carried Interest
	EUR	EUR	EUR
358	31 732 k€	9 307 k€	N/A

Identified Staff	Fixed and Variable remuneration	Carried Interest
	EUR	EUR
192	27 770 k€	N/A

*Identified staff means senior management and members of staff whose action have a material impact on the risk profile of the management company*

*Fixed remuneration means the total fixed salary excluded other benefits such as restaurant vouchers, insurance plan or leasing.*

*Variable remuneration means performance related bonuses (based on personal performance and on Group performance).*

# SINGLE SELECT INVESTMENT

## Additional unaudited information

### Remuneration policy

#### Information regarding Syncicap AM:

Average number of employees of the manager (including identified staff)	Fixed remuneration	Variable remuneration*
	EUR	EUR
15	2 182k€	653 k€
Identified Staff  (fund manager + risk & compliance + financial analysts, sale persons & management)	Fixed and Variable remuneration	
	EUR	
13	2 639 k€	

*Identified staff means senior management and members of staff whose action have a material impact on the risk profile of the management company*

*Fixed remuneration means the total fixed salary excluded other benefits such as restaurant vouchers, insurance plan or leasing.*

*Variable remuneration means performance related bonuses (based on personal performance and on Group performance).*

# SINGLE SELECT INVESTMENT

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## Additional unaudited information

### Global Risk Exposure

In order to comply with the Art. 21 paragraph 4 of the 2013 law, OFI Invest Lux wants to inform the unitholders of the Sub-Fund of the following information (unaudited):

#### Liquidity:

OFI Invest Lux informs that no asset is subject to any arrangement of any kind for the SINGLE SELECT INVESTMENT - OFI HAN. Notwithstanding the fact that the assets of the Sub-Funds are liquid, OFI Invest Lux wants to recall the unitholders of the Sub-Fund that redemptions are subject to the "quota" rules described in the prospectus. In particular, if the total amounts of redemption for a particular month is greater than USD 50,000,000.00, the redemption will be limited to 50,000,000.00 and the excess will be cancelled. Please refer to the prospectus in order to have more details (conversions are not subject to this rule).

#### Risk related disclosure:

OFI Invest Lux wants to assess that there were no breach in the risk limits of the Sub-Fund during the year. Furthermore, the risk organization and system (Riskmetrics, Sophis and Bloomberg) of the AIFM was consistent during the year.

#### Leverage:

The level of maximum leverage remained consistent during the year and is calculated using the commitment method. There is no reuse of collateral of any kind (and no guarantee are granted).

The maximum of leverage is 210% for SINGLE SELECT INVESTMENT - OFI HAN



# SINGLE SELECT INVESTMENT

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## **Additional unaudited information**

### **Securities Financing Transactions Regulation (SFTR) Disclosures**

The Fund does not use any instrument falling into the scope of SFTR.

# SINGLE SELECT INVESTMENT

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## Additional unaudited information

### SFDR (Sustainable Finance Disclosure Regulation)

How Sustainability Risks are integrated into investment decisions:

The Sub-Fund is subject to the article 6 of the regulation and does not promote any particular environmental and/or social characteristics, nor does it pursue a specific sustainability objective (environmental and/or social). Furthermore, Sustainability Risks are integrated into the investment decision making and risk monitoring to the extent that they represent potential or actual material risks and/or opportunities to maximizing the long-term risk-adjusted returns.