

OFI Invest Euro High Yield Part Gi

FRO013274966

31/08/2026

Marketed in

 DE  AT  FR  LI  SI 

Six Financial Information star

 rating⁽²⁾⁽³⁾

Euro high-yield bonds

Investment strategy

The fund mainly selects euro-denominated high-yield bonds issued by companies based in OECD member countries. Exposure to euro-denominated bonds issued by companies from emerging countries (non-OECD members) is capped at 20%.

Key characteristics

Share class creation date

29/08/2017

Share class launch date

29/08/2017

Management company

Ofi Invest Asset Management

Legal form

Mutual fund (FCP)

AMF classification

Bonds and other debt securities - euro-denominated

Appropriation of income

Accumulation

Valuation frequency

Daily

Bloomberg ticker

OFICEGI FP

NAV publication

www.ofi-invest-am.com

Maximum management fees incl. taxes

0,80%

Management fees and other administrative and operating expenses

0,45%

Benchmark

Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index EUR

▶ Fund net assets	458,19 M€
▶ Net assets per unit	0,00 M€
▶ Net asset value	134,38 €

	Fund	Index
▶ Monthly return ⁽¹⁾	0,46%	0,32%

Managers



Maud Bert



Marc Blanc

Teams are subject to change

Risk profile⁽³⁾



Recommended investment period

More than 3 years

SFDR⁽³⁾

Article 8

	Fund	Universe
▶ ESG rating ⁽³⁾	6,15	5,96
▶ ESG note coverage	91,64%	90,97%

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

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 Authorisation no. GP 92012 • FR 51384940342 • CONTACT: Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

MARKETING COMMUNICATION

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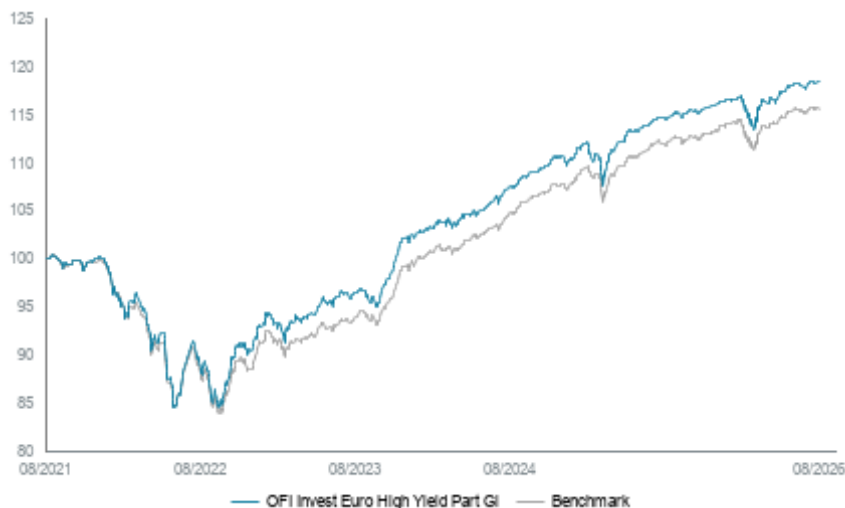
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Performance & risks

► Performance over time⁽¹⁾ (base: 100 at 08/31/2021)



► Cumulative return⁽¹⁾

As %	Fund	Index	Relative
YTD*	1,99	1,98	0,01
1 month	0,46	0,32	0,14
3 months	0,90	0,75	0,15
6 months	1,23	1,06	0,17
1 year	3,22	3,19	0,03
2 years	10,08	10,21	-0,12
3 years	22,58	23,05	-0,47
5 years	18,34	15,55	2,79
8 years	32,67	31,01	1,66
10 years	-	-	-

*YTD: Year to date

► Annual return⁽¹⁾

As %	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-	-	-2,84	8,67	3,09	2,80	-9,57	12,90	8,29	4,86
Index	-	-	-3,49	10,46	2,58	3,49	-11,16	12,08	8,46	5,22
Relative	-	-	0,65	-1,78	0,50	-0,69	1,59	0,82	-0,17	-0,35

► Monthly returns⁽¹⁾

%	Jan.	Febr.	March	Apr.	May	June	July	August	Sept.	Oct.	Nov.	Dec.
2022	-1,76	-3,09	1,05	-3,22	-0,98	-8,27	5,62	-0,73	-3,98	2,15	4,39	-0,40
2023	3,04	-0,15	0,33	0,41	0,63	1,11	1,28	-0,12	-0,26	-0,35	3,51	2,86
2024	0,68	0,23	0,73	-0,20	0,91	0,37	1,37	1,02	0,88	0,55	0,67	0,80
2025	0,31	0,97	-1,64	0,83	1,41	0,46	0,99	0,26	0,31	0,44	-0,02	0,47
2026	0,43	0,32	-2,76	2,15	1,00	0,67	-0,23	0,46				

► Key risk indicators⁽³⁾

As %	Volatility		Maximum drawdown		Recovery period		Tracking error	Information ratio	Sharpe ratio	Bêta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 year	2,47	2,39	-3,01	-2,80	60	58	0,79	-0,91	0,22	0,99	-0,01
3 years	3,02	2,79	-4,04	-3,32	41	34	0,90	-0,79	1,11	1,03	-0,02
5 years	4,95	4,53	-16,51	-16,46	441	494	1,00	-0,19	0,13	1,07	-0,01
8 years	7,00	6,82	-20,43	-20,78	253	245	1,12	-0,61	0,23	1,01	-0,01
10 years	-	-	-	-	-	-	-	-	-	-	-

Source : Six Financial Information

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

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Portfolio structure

► Breakdown by sector^{(4)*}

As %	Fund	Index
Consumer discretionary	20,6	21,9
Communications	18,7	16,7
Consumer staples	17,5	14,0
Utilities	8,8	7,0
Capital goods	8,4	7,1
Other financial	7,3	5,3
Basic materials	4,2	7,4
Transport	3,5	4,7
Other industrial	2,1	3,7
Technology	1,8	5,1
Real estate	1,1	0,1
Energy	0,8	1,2
Quasi-sovereign government	0,5	4,6
Sovereign government and similar	-	0,2
Other	-	1,0
UCI	0,8	-
Cash/liquidity invested	3,8	-

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

Perception du risque de crédit	As %	Fund
Less risky	AAA	-
	AA	-
	A	-
	BBB	6,8
	BB	53,5
	B	36,9
	CCC	2,7
	CC	-
	C	0,0
	D	-
Riskier	NR	-

► Geographical breakdown

As %	Fund	Index
France	18,8	20,5
United States	12,5	12,1
Germany	11,2	12,1
Italy	10,5	14,1
United Kingdom	9,8	8,5
Spain	7,2	4,8
Luxembourg	5,6	6,5
Netherlands	4,4	4,1
Sweden	3,5	2,7
Portugal	2,2	1,4
Ireland	1,4	0,8
Other countries	8,3	12,6
UCI	0,8	-
Cash/liquidity invested	3,8	-

► Breakdown by currency (excl. investment funds)

As %	Fund
EUR	100,0
USD	-
GBP	-

► Profile/Key figures⁽³⁾

Number of issuers	167
Average rating	BB-
Average maturity	2,35
Average Spread	191,99
Credit Sensitivity	2,48
Modified duration	3,35
Yield to worst (%)	5,4
Yield to Maturity (%)	5,77
CDS exposure (%)	-10,15

(3) For definitions, please refer to the "Glossary" page at the end of the document. (4) Securities and sectors are presented for information only and may be missing from the portfolio at certain times. This is not a recommendation to buy or sell. *For Ofi Invest High Yield 2029, Ofi Invest High Yield 2027, FGV High Yield Euro B, Ofi Invest Euro High Yield and Afer Euro High Yield funds, the securities included in 'Other financials' are invested in real estate companies.

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Portfolio structure

Breakdown by subordination tier

As %	Fund
Senior secured	45,4
Senior preferred unsecured	32,7
Corporate subordinated	17,3
T2 subordinated	-
UCI	0,8
Cash/liquidity invested	3,8

Breakdown by maturity

As %	Fund
+15 years	0,7
10-15 years	-
7-10 years	-
5-7 years	4,5
3-5 years	22,4
1-3 years	39,6
-1 year	28,2
UCI	0,8
Cash/liquidity invested	3,8

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

As %	
 PT	Edp Sa 1,7
 GB	Allwyn Entertainment Financing (uk) Plc 1,6
 FR	Altice France Sa (france) 1,5
 LU	Grand City Properties Finance Sarl 1,4
 US	Silgan Holdings Inc 1,3

Breakdown by issuer type*

As %	Fund
Corporate	87,6
Financial	7,3
Government	0,5
UCI	0,8
Cash/liquidity invested	3,8

Key positions (excl. investment funds/cash/derivatives)⁽⁴⁾

As %	
 DE	Grand City Properties Finance Sarl Perp 31/12/79 1,4 Other financial
 SE	Samhallsbyggnadsbolaget I Norden H 1.125 26/09/29 1,3 Other financial
 GB	Allwyn Entertainment Financing (uk 4.125 15/02/31 1,2 Consumer discretionary
 DE	Cheplapharm Arzneimittel Gmbh 7.125 15/06/31 1,2 Consumer staples
 GB	Vodafone Group Plc 27/08/80 1,2 Communications

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Investment commentary

The European high-yield market gained 0.32% in August, recouping its July losses. This strong performance was driven by market carry as well as a sharp tightening of credit spreads, which ended the month at 274 bps (down 14 bps), remaining close to their lowest levels this year. Meanwhile, yields continued to rise, with German 10-year yields ending the month at 3.32% (up 12 bps in August and up 46 bps since the beginning of July). The sharp rise in yields over the last few weeks reflects both inflationary risks stemming from higher oil prices and pressure on public finances, with the latter implying high borrowing requirements at a time when demand for capital is also high, particularly to fund AI investment and the ecological transition. On the central bank front, the market now expects the ECB to hike rates twice before the end of the year, at its September and December meetings.

By rating, single-Bs ended August up 0.6%, slightly outperforming BBs, which ended the month 0.4%. During the month, single-Bs benefited from both spread tightening and their shorter duration relative to higher-rated names. Only CCCs lost ground in the month (down 2.3%), penalised by sharp declines in a number of issuers (Altice International, Hurtigruten, Pfeleiderer, Merlin). While certain issuers have thus been identified as candidates for debt restructuring, we note at the same time that stressed credits now account for less than 3% of the high-yield market and 12-month default rates are forecast to be at their lowest level in four years.

The fund slightly outperformed its benchmark in the month. On the macro front, the fund was penalised in the month by its duration overweight via futures. On the micro front, stock selection was positive for the fund's performance, with overweights in Advanz Pharma, Ziggo and Tereos, which benefited from the rally in global sugar prices.

The primary market was inactive in August in what is traditionally a very quiet month for new issues in European corporate high-yield. However, after a very strong first half, it remains close to its 2025 record, with total issues of around €100 billion over the first eight months of the year.

In terms of flows, net inflows remained strong in the month, with \$1.9 billion of net new money flowing into European high-yield, continuing to strongly support the market. This brings total net inflows to \$3.8 billion in the year to date and \$15 billion since mid-April. The US market saw net inflows of a similar magnitude (\$2 billion) in August, bringing year-to-date net inflows to \$9 billion.

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► Additional characteristics

Fund inception date	18/04/2008
Key risks	The investment in the product or strategy involves specific risks, which are detailed in the UCITS Prospectus available at: https://www.ofi-invest-am.com/com .
Last ex-dividend date	-
Net amount at last ex-dividend date	-
Statutory auditors	Aplitec
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	D+2
Min. initial investment	1000000 Euros
Min. subsequent investment	-
SICAV name	-
Sub-fund name	-
Valuation agent	Société Générale Paris
Depositary	Société Générale Paris

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Glossary

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

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► General disclaimer

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