

Ofi Invest Energy Strategic Metals I

Monthly Factsheet - Commodities - August 2025



Investment policy :

Ofi Invest Energy Strategic Metals aims to offer exposure to a basket of real assets that synthetically replicates the "Basket Energy Strategic Metals" index. This index was developed by the fund management team and consist of futures contracts on the main precious metals and industrial metals.

Registered in : DEU  AUT  ITA  ESP  PRT  FRA 

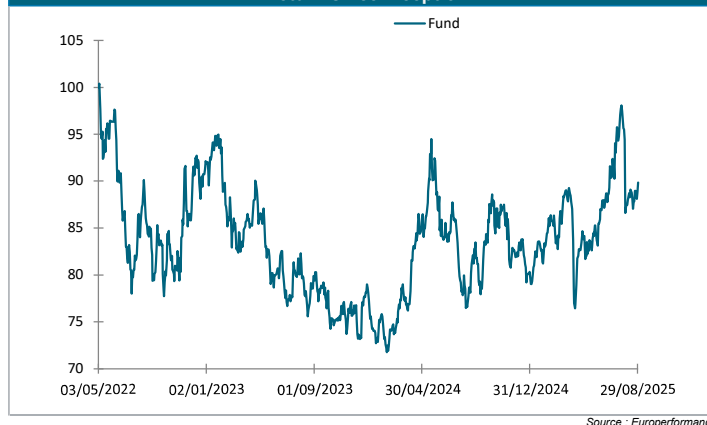
Key figures as of 29/08/2025

Net Asset Value (EUR):	44 936,72
Net assets of the unit (EUR M):	49,03
Total Net Assets (EUR M):	276,37
Number of holdings:	13

Characteristics

ISIN Code :	FR0014008NM5
Europeperformance Classification:	Commodities
SFDR Classification	Article 8
Main risks:	Counterparty risk, risk arising from the use of forward financial instruments
Management company:	OFI INVEST ASSET MANAGEMENT
Fund manager(s) :	Benjamin LOUVET - Olivier DAGUIN - Marion BALESTIER
Legal form:	SICAV (UCITS V)
Distribution policy:	Capitalisation
Currency:	EUR
Inception date:	03/05/2022
Recommended investment horizon:	Over 5 years
Valuation:	Daily
Subscription cut-off:	D at 12h
Redemption cut-off:	D at 12h
Settlement:	D+2
Subscription fees:	None
Redemption fees:	None
Outperformance fees:	None
Management fees and other administrative and operating expenses:	0,92%
Custodian:	SOCIETE GENERALE PARIS
Administrator:	SOCIETE GENERALE PARIS

Return since inception



Source : Europeperformance

Risk Profile

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

Monthly return



Source : Europeperformance

YTD return



Source : Europeperformance

Return & Volatility

	Since inception		3 years (cum.)		1 year (cum.)		YTD		6 months	3 months
	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Return
Ofi Invest Energy Strategic Metals I	-10,13%	21,75%	9,40%	21,13%	10,75%	22,46%	12,78%	24,93%	8,62%	8,10%

Source : Europeperformance

Monthly returns

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2022					-3,68%*	-12,04%	1,83%	-4,78%	-2,66%	-0,72%	11,96%	3,43%	-8,06%
2023	2,76%	-10,32%	2,13%	0,04%	-9,11%	-1,77%	6,47%	-3,48%	-1,37%	-3,05%	0,10%	2,70%	-15,08%
2024	-3,18%	-1,65%	3,46%	10,72%	3,95%	-4,49%	-5,46%	1,52%	6,69%	-1,53%	-3,31%	-4,13%	1,23%
2025	4,20%	-0,36%	6,08%	-6,93%	1,78%	8,68%	-4,13%	3,75%					12,78%

* Performance from 03/05/2022 to 31/05/2022

Source : Europeperformance

Paying Agents :

Spain : Comisión Nacional del Mercado de Valores (CNMV) – Number : 1871 / Distributor and paying agent : SELECCIÓN E INVERSIÓN DE CAPITAL GLOBAL, AGENCIA DE VALORES, S.A. María Francisca, 9 - 28002 Madrid

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to Ofi Invest Asset Management, 127-129, quai du Président Roosevelt 92130 Issy-les-Moulineaux, France.

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

Ofi Invest Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 •
Principal activity (APE) code 6630Z • 127-129, quai du Président Roosevelt • 92130 Issy-les-Moulineaux • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-invest-am.com

Ofi Invest Energy Strategic Metals I

Monthly Factsheet - Commodities - August 2025



Composition of the benchmark

FUTURES	CODE	WEIGHT
NICKEL	LN	10,74%
COPPER	HG	25,81%
ALUMINIUM	LA	17,10%
PLATINUM	PL	9,93%
SILVER	SI	17,59%
ZINC	LX	10,98%
LEAD	LL	4,16%
PALLADIUM	PA	3,69%

Source : Ofi Invest AM

Contribution to gross monthly performance

Futures	Market return	Contribution to portfolio
Nickel	3,02%	0,30%
Cuivre	4,03%	1,05%
Aluminium	1,94%	0,32%
Platine	5,50%	0,55%
Argent	9,50%	1,57%
Zinc	2,26%	0,26%
Plomb	0,74%	0,04%
Palladium	-8,05%	-0,34%

Source : Ofi Invest AM

Asset management strategy

The fund gained 3.75% in August. All metals in the portfolio except palladium gained ground in the month. Strong US growth numbers and constraints on production continued to support the main industrial metals, but it was once again precious metals that performed best.

Silver enjoyed renewed investor interest at the very end of the month, particularly among Asian investors, in the wake of Jerome Powell's announcement of a potential US rate cut as early as September. Silver also benefited from rumours of import tariffs. The decision by the US Geological Survey (USGS) at the end of August to add silver to the list of materials considered critical paves the way for a "Section 232" investigation that could culminate in the imposition of import tariffs. Should that happen, silver would offer significant upside potential, at least in the US listed market, in which we are invested.

Platinum and palladium are also on the US list of critical metals. That being the case, despite palladium correcting in the month due to its lack of industrial prospects (it is mainly used to reduce pollution from combustion engines), platinum group metals could also be candidates for import tariffs, especially given that the US has capacity to produce these metals on its soil.

The other factor that could support a rise in platinum and palladium prices is the fact that the US administration is considering imposing import tariffs on Russian exports of palladium. Russia is the world's largest producer of palladium. Such a move would have the effect of limiting supply, thereby pushing prices sharply upwards.

Copper remained fairly calm after the events of July, when its price fell by more than 20% in the space of one day. It gained just over 4%, buoyed by the weaker dollar and resilient demand. In China in particular, where real estate activity remains under pressure, apparent demand for copper rose by 10% in the first half of the year, according to Zijin Mining Group. China on its own accounts for nearly 60% of global copper consumption. However, the outlook for the second half is not quite as good, mainly because of changes in local policies in support of renewable energies.

Other industrial metals all gained ground, also buoyed by the fall in the value of the US dollar and relatively reassuring US growth numbers.

At a more global level, US-China trade talks were extended for 90 days, with many areas of disagreement remaining. Rare earths are one of the key issues at the heart of the debate. Beyond that, though, China is now a major producer and/or refiner of various metals. Since the resulting dependence is not something that can quickly be reduced, the adoption of an uncompromising stance by the US could create real problems in supply chains and push up the price of some metals. While prices could remain volatile, the structural trend driven by the energy transition is well and truly powering demand, with supply struggling to hold up. The metals market should thus continue to find support despite the likelihood of persistent tightness and uncertainties around growth.

Benjamin LOUVET - Olivier DAGUIN - Marion BALESTIER - Fund manager(s)

Principal holdings by type of instrument

Negotiable debt securities			
Name	Weight	Country	Maturity
GOVT FRANCE (REPUBLIC OF)	18,02%	France	12/11/2025
GOVT FRANCE (REPUBLIC OF)	15,16%	France	15/10/2025
EUROPEAN UNION 05/09/2025	10,85%	Europe	05/09/2025
GOVT FRANCE (REPUBLIC OF)	10,48%	France	01/10/2025
GOVT BELGIUM KINGDOM OF	8,66%	Belgium	16/10/2025
GOVT BELGIUM KINGDOM OF	6,87%	Belgium	11/09/2025

Source : Ofi Invest AM

Swap		
Index swap	Weight	Counterparty
Basket Energy Strategic Metals Index	99,96%	(JPM/SG/GS)

Source : Ofi Invest AM

Statistical indicators

	Sharpe Ratio 1 year	Sharpe Ratio 3 years	Sharpe Ratio since inception	Frequency of profit	Worst draw down 1y.	Payback period
Fund	0,53	0,05	-	64,71%	-11,15%	12 week(s)

Source : Europerformance

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to Ofi Invest Asset Management, 127-129, quai du Président Roosevelt 92130 Issy-les-Moulineaux, France.

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

Ofi Invest Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 •
Principal activity (APE) code 6630Z • 127-129, quai du Président Roosevelt • 92130 Issy-les-Moulineaux • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-invest-am.com