

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 Alpha Yield – I Unit • ISIN: FR0010645325

This UCI is managed by Ofi Invest Asset Management (Aéma Groupe) – A Société Anonyme à Conseil d'Administration (Public Limited Company with a Board of Directors) – 127-129 Quai du Président Roosevelt, 92130 Issy-les-Moulineaux – France
 Call +33 (0)1 40 68 17 10 for more information or go to our website: 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: 01/09/2025

What is this product?

Type: Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Mutual Fund (hereinafter the “Mutual 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 Mutual Fund's regulations.

Objectives: The Mutual Fund's management objective is, without any comparison to a reference benchmark, to seek performance over the recommended holding period of 3 years, (i) by investing in international interest-rate markets, (ii) by favouring, apart from any predefined sector-based or geographical allocation, assets discounted on these markets (implementing what is known as value management).

The Mutual Fund seeks to take advantage of valuation anomalies on private bonds, without leverage. This involves opportunistic management that relies on the correction of discounts identified by the manager.

The security selection process is based on qualitative and quantitative financial criteria such as the issuer's credit profile, an analysis of the security's structure, a comparative analysis between the value of the security as determined by the management company and its market value, and a legal analysis of the medium.

The portfolio will be permanently exposed to international interest rate markets.

The Mutual Fund will invest between 70% and 100% of its net assets in debt securities and money market instruments of any type and term, denominated in any currency. The selected issuers will be from the OECD zone and, within the limit of 10% of net assets, from countries outside the OECD zone or emerging countries.

The Mutual Fund may hold contingent convertible bonds (so-called CoCos), on the basis of between 0% and 20% of net assets.

The portfolio's exposure to international interest-rate markets may also be achieved or adjusted by means of derivative instruments or instruments with embedded derivatives.

The Mutual Fund may also invest in the following other asset classes within the ranges set out below:

- from 0 to 10% in equities and securities giving access to capital;
- from 0 to 10% in equities and units of UCIs;
- from 0 to 10% in cash borrowings.

The securities will be covered by all ratings. The portfolio may invest up to 100% of its net assets in speculative debt securities (High Yield) (rating below BBB- Standard & Poor's reference or equivalent). It is specified that each issuer selected forms the subject of an analysis by the management company, which may differ from the rating agency's analysis. In order to determine the rating of the issue, the management company may rely on both its own analyses of credit risk and on ratings from ratings agencies, without automatically or exclusively relying on these latter ratings.

The Mutual Fund's sensitivity range will be between -2 and +10.

Derivatives and embedded derivatives may be used for the purposes of exposure and/or hedging, and also to increase the Mutual Fund's exposure above net assets. The Mutual Fund's overall risk is calculated using the commitment method. Calculated using the commitment approach, including exposure via paper securities, units or shares of UCIs and derivative instruments, the Mutual Fund's consolidated exposure level may represent up to 300% of the net assets (gross leverage) and up to 200% of the net assets (net leverage).

Reference benchmark: The Mutual Fund is actively managed on a discretionary basis. The Mutual Fund is not managed with reference to an index.

Subscription and redemption procedures: Investors may request the subscription or redemption of their units, either as an amount or as a number of units, on every trading day, from the centralising agent Société Générale S.A. 32 Rue du Champ-de-Tir, 44000 Nantes, France). The cut-off time for receiving orders processed at an unknown price on the basis of the next net asset value is 12:00 pm.

The net asset value is calculated every trading day in Paris, with the exception of public holidays.

This unit class accumulates and/or distributes its distributable amounts.

Intended retail investor: The Mutual Fund is open to all subscribers and is more specifically intended for institutional investors. It is aimed at investors with sufficient experience to assess the merits and risks of a management strategy that exploits the international interest-rate markets and the differences observed due to the perception of these markets of credit, interest rate and liquidity risk at a given time. 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 the amount of their investment in the Mutual Fund. The Mutual Fund's units are not available for subscription by US Persons (see the “Intended subscribers and profile of the typical investor” section in the prospectus/regulations).

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

Depository: Société Générale S.A

Further information (prospectus, annual report and half-yearly report), along with information on other unit 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
 127-129, quai du Président Roosevelt, 92130 Issy-les-Moulineaux, France

The Mutual Fund's net asset value is available on the AMF website (www.amf-france.org) and on the Management Company's website (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 of three years. The actual risk can vary if you cash in before the recommended holding period 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 very unlikely that our capacity to pay you would be affected.

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 Mutual 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 advisor 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 one year and the recommended investment period. They are based on a minimum history of ten years. If the history is insufficient, it is supplemented on the basis of assumptions made 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	What you might get back after costs	€6,129	€7,670
	Average return each year	-38.71%	-8.46%
Unfavourable	What you might get back after costs	€8,261	€9,040
	Average return each year	-17.39%	-3.31%
Moderate	What you might get back after costs	€10,222	€10,619
	Average return each year	2.22%	2.02%
Favourable	What you might get back after costs	€11,535	€12,136
	Average return each year	15.35%	6.66%

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 28/02/2019 and 28/02/2022 for the moderate scenario; and
- between 31/01/2015 and 31/01/2018 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Mutual 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 Mutual Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Mutual Fund is mitigated as a result of the depositary's assets being segregated by law from the assets of the Mutual Fund.

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 we have assumed 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 3 years
Total costs	€293	€497
Annual cost impact (*)	2.92%	1.64% 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 3.66% before costs and 2.02% after costs.

Composition of Costs

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2% 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. This is the maximum amount. In some cases, you may pay less.	N/A
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.40%. This is an estimate based on actual costs over the last financial year ended September 2024. This figure may vary from one financial year to the next.	€40
Transaction costs	0.53% 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.	€53
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	N/A

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 Mutual Fund, subscribers may consult their adviser or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management – 127-129 Quai du Président Roosevelt – 92130 Issy-les-Moulineaux – France;
- or by email directly at: service.client@ofi-invest.com; or online at: 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 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 Paris 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 Mutual 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/policies-and-documents>.

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

The Remuneration Policy and any updates are available online at 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 Mutual Fund prospectus.