

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

*UCITS covered by
Directive 2009/65/EC*

OFI INVEST PRECIOUS METALS

Half-yearly report as at 30 June 2025

Marketer: **OFI INVEST AM**

Management Company by delegation: **OFI INVEST AM**

Depositary and Custodian: **SOCIETE GENERALE**

Administrative and accounts management: **SOCIETE GENERALE**

Statutory auditor: **PricewaterhouseCoopers Audit**

Ofi invest Asset Management

Registered Office: 22 Rue Vernier, 75017 Paris

A Société Anonyme à Conseil d'Administration

(Limited Liability Company with a Board of Directors) with capital of

€71,957,490 – Paris Trade and Companies Register 384 940 342



ofi invest
Asset Management

REGULATORY INFORMATION

Information on transparency of securities financing transactions and of reuse of financial instruments – SFTR

General information as at 30/06/2025:

- The securities loaned by the Sub-Fund represented 0% of the total assets which can be loaned.
- The assets borrowed by the Sub-Fund represented a total of EUR 0, i.e. 0% of the assets managed in the Sub-Fund.
- The assets committed in a repurchase transaction represented a total of EUR 0, i.e. 0% of assets managed in the Sub-Fund.
- The assets committed in a purchase-resale or sale-redemption transaction represented a total of EUR 0, i.e. 0% of assets managed in the Sub-Fund.
- The assets committed in a loan transaction with margin call represented a total of EUR 0, i.e., 0% of assets managed in the Sub-Fund.
- Assets committed in a total return swap transaction totalled 931,363,425.07 euros, i.e., 116.24% of assets managed in the Sub-Fund.

Information about concentration as at 30/06/2025:

The main counterparties to the Sub-Fund's loan-borrowing were as follows:

Name of counterparty	Gross volume of transactions in progress	Volume of collateral received
N/A	N/A	N/A
N/A	N/A	N/A

The main counterparties to the Sub-Fund's repurchase transactions were as follows:

Name of counterparty	Gross volume of transactions in progress	Volume of collateral received
N/A	N/A	N/A
N/A	N/A	N/A

The main counterparties to the Sub-Fund's total return swaps were as follows:

Name of counterparty	Gross volume of transactions in progress	Volume of collateral received
UBS Europe SE	226,380,332.21	16,000,000
SOCIETE GENERALE CIB	191,722,182.08	14,600,000
BNP PARIBAS PARIS	214,650,822.82	16,330,000
BOFA SECURITIES EUROPE SA	226,004,086.84	17,200,000
JP MORGAN AG	223,854,070.04	17,030,000

Information about transactions as at 30/06/2025:

The characteristics of the Sub-Fund's transactions were as follows:

Type of transaction	Total return swaps	Loan-borrowing	Repurchase
Type and quality of collateral	Cash	N/A	N/A
Expiry of collateral	Open transactions	N/A	N/A
Currency of collateral	Euro	N/A	N/A
Maturity of transactions	Open transactions	N/A	N/A
Jurisdiction of counterparties	France / Germany / Ireland	N/A	N/A
Settlement and compensation	Bilateral	N/A	N/A

Data on the reuse of collateral:

The collateral received from the counterparties is held in a cash account held by the Sub-Fund's depositary.

Safe-keeping:

The collateral received by the Sub-Fund is kept by the Sub-Fund's Depositary, SOCIETE GENERALE SECURITIES SERVICES France. The collateral provided by the Sub-Fund is kept by its counterparties in grouped accounts.

Income:

The Sub-Fund receives all of the income generated by securities financing transactions and total return swaps. Neither the Management Company nor any third party receives any remuneration in respect of these transactions.

Statement of assets

Elements on the statement of assets	Amount on the periodic statement
Eligible financial securities mentioned in Article L. 214-20 (I)(1) of the French Monetary and Financial Code	701,780,380.00
Bank assets	151,179,149.35
Other assets held by the UCITS	173,586,054.39
Total assets held by the UCITS	1,026,545,583.74
Financial accounts and Borrowing	-
Financial instruments and payables	-95,182,158.67
Total liabilities	-95,182,158.67
Net asset value	931,363,425.07

Changes in net assets

	30/06/2025	31/12/2024	29/12/2023	30/12/2022	31/12/2021	31/12/2020
NET ASSETS						
in EUR	931,363,425.07	427,249,935.20	813,835,345.49	1,210,436,103.66	1,266,515,674.60	1,055,751,875.59
Number of securities						
R share class	493,083.6239	324,247.3540	686,276.3108	837,145.2901	713,167.5143	330,020.8537
I share class	2,842.7543	1,139.8094	2,118.3302	3,954.6240	6,780.2468	6,546.2798
RFC USD H share class	10,015.2248	100.0000	100.0000	100.0000	-	-
RF share class	76,587.0146	68,924.4357	89,693.7230	185,896.4117	228,268.5211	189,622.6680
XL share class	1,957.3370	724.8191	2,241.1125	2,307.9857	1,869.9035	2,181.4110
EI C EUR share class	-	-	-	-	50.0000	50.0000
Net asset value per unit						
R share class in EUR	965.34	757.57	709.77	779.81	790.04	904.80
I share class in EUR	53,329.40	41,696.23	38,772.29	42,280.80	42,515.92	48,327.95
RFC USD H share class in USD	1,413.39 ⁽¹⁾	1,093.30 ⁽²⁾	996.27 ⁽³⁾	1,055.82 ⁽⁴⁾⁽⁵⁾	-	-
RF share class in EUR	1,562.73	1,222.44	1,137.86	1,242.06	1,250.21	1,422.54
XL share class in EUR	87,886.33	68,595.79	63,561.45	69,071.62	69,213.70	78,400.50
EI C EUR share class in EUR	-	-	-	-(6)	133.17 ⁽⁷⁾	151.37
Distribution per unit on net capital gains and capital losses (including advances)						
in EUR	-	-	-	-	-	-
Distribution per unit on the net income (including advances)						
in EUR	-	-	-	-	-	-
Tax credit per unit transferred to bearer (private individuals)						
R share class in EUR	-	-	-	-	-	-
I share class in EUR	-	-	-	-	-	-
RFC USD H share class in EUR	-	-	-	-	-	-
RF share class in EUR	-	-	-	-	-	-
XL share class in EUR	-	-	-	-	-	-
EI C EUR share class in EUR	-	-	-	-	-	-

Changes in net assets (continued)

	30/06/2025	31/12/2024	29/12/2023	30/12/2022	31/12/2021	31/12/2020
Accumulation per unit						
R share class in EUR	-	92.03	-64.86	-6.07	-74.23	149.80
I share class in EUR	-	5,354.62	-3,238.29	-22.45	-3,661.72	5,747.39
RFC USD H share class in EUR	-	193.12	-97.76	-26.78	-	-
RF share class in EUR	-	155.86	-96.22	-1.85	-108.97	225.29
XL share class in EUR	-	9,029.66	-5,076.48	195.89	-5,709.34	9,356.08
EI C EUR share class in EUR	-	-	-	-	-11.46	14.78

- (1) The exchange value of the net asset value (in USD) is EUR 1,204.06.
- (2) The exchange value of the net asset value (in USD) is EUR 1,055.82.
- (3) The exchange value of the net asset value (in USD) is EUR 901.89.
- (4) The exchange value of the net asset value (in USD) is EUR 989.29.
- (5) The RFC USD H share class was created on 03/10/2022 with a nominal value of USD 1,000.00, with an exchange value of EUR 1,018.58.
- (6) The EI C EUR share class was removed on 18/02/2022.
- (7) The EI C EUR share class was removed on 22/02/2022.

Securities portfolio

Securities portfolio information	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code	75.35	68.36
Equities	-	-
Bonds	-	-
Debt securities	75.35	68.36
BTF 0% 06/08/2025	13.66	12.40
BTF 0% 09/07/2025	15.67	14.22
BTF 0% 20/08/2025	0.54	0.49
BTF 0% 23/07/2025	4.50	4.09
BTF 0% 30/07/2025	8.58	7.78
BTF ZCP 17/09/2025	9.73	8.83
EUROPEAN 0% 05/09/2025	6.31	5.73
EUROPEAN UNION 0% 08/08/2025	3.11	2.82
EUROPEAN UNION BILL 0% 04/07/2025	5.37	4.87
SOU BELGIUM PRE 20250710 O	6.17	5.60
SOU BELGIUM PRE 20250911 O	1.71	1.55

Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers or the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
The newly issued securities mentioned in Article R. 214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in II of Article R. 214-11 of the French Monetary and Financial Code	9.08	8.24
Variable capital UCI	9.08	8.24
OFI INVEST ESG LIQUIDITES D	9.08	8.24
Equities	-	-
Bonds	-	-
Debt securities	-	-

Indication of movements occurring in the composition of the securities portfolio, during the reference period

Securities portfolio information	Movements (as an amount)	
	Acquisitions	Disposals
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code	1,288,608,057.53	971,000,000.00
Equities	-	-
Bonds	-	-
Debt securities	1,288,608,057.53	971,000,000.00

Indication of movements occurring in the composition of the securities portfolio, during the reference period (continued)

Securities portfolio information	Movements (as an amount)	
	Acquisitions	Disposals
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers or the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
The newly issued securities mentioned in Article R. 214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in II of Article R. 214-11 of the French Monetary and Financial Code	125,936,047.32	80,949,103.03
Variable capital UCI	125,936,047.32	80,949,103.03