

# Ofi Invest Precious Metals RF

Monthly Factsheet - Commodities - June 2025



## Investment policy :

The investment objective of Ofi Invest Precious Metals is to offer synthetic exposure to the 'Basket Precious Metals Strategy' index. This strategy index aims to represent a basket of precious metals and interest rate products. The fund will replicate both upward and downward fluctuations in this index. The fund's management team offers exposure to the precious metals sector without the need to invest in mining stocks in the sector, through a simple and transparent offering. The fund is hedged daily against foreign exchange risk.

Registered in : **FRA**  **DEU**  **AUT**  **ITA**  **ESP**  **PRT**  **BEL**  **LUX** 

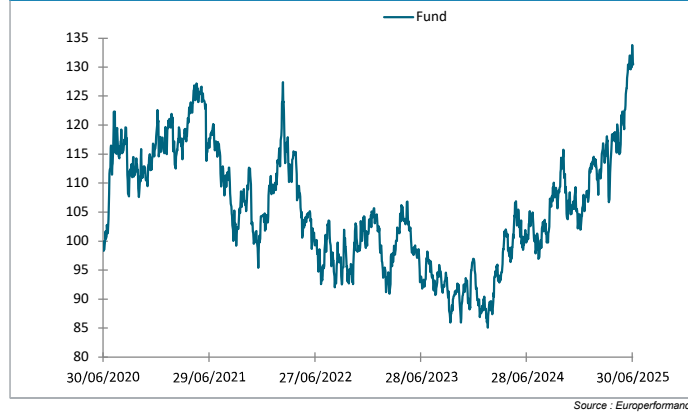
## Key figures as of 30/06/2025

Net Asset Value (EUR):	1 562,73
Net assets of the unit (EUR M):	119,68
Total Net Assets (EUR M):	931,36
Number of holdings:	14

## Characteristics

ISIN Code :	FR0013304441
Ticker :	OFIPMRFP Equity
Europeperformance Classification:	Commodities
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:	02/01/2012
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:	0,86%
Custodian:	SOCIETE GENERALE PARIS
Administrator:	SOCIETE GENERALE PARIS

## 5 years cumulative return



## Risk Profile

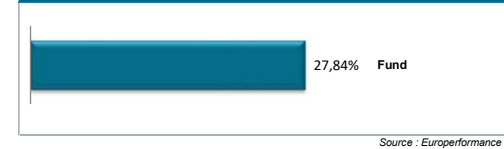
Level : 

1	2	3	4	5	6	7
---	---	---	---	---	---	---

## Monthly return



## YTD return



## 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 Precious Metals RF	56,27%	22,31%	31,89%	21,41%	29,19%	21,44%	27,84%	23,57%	27,84%	10,48%

Source : Europeperformance

## Monthly returns

	Jan.	Feb.	March	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
2020	4,45%	-2,17%	-6,74%	2,38%	7,67%	0,47%	12,99%	3,74%	-4,98%	-2,75%	1,07%	8,49%	25,35%
2021	-2,71%	-0,02%	0,69%	5,00%	3,00%	-6,58%	-1,18%	-3,63%	-9,21%	4,48%	-6,23%	5,03%	-11,97%
2022	3,79%	5,68%	-1,22%	-3,31%	-5,01%	-4,93%	0,95%	-5,95%	1,73%	-2,66%	7,61%	3,61%	-0,82%
2023	-1,11%	-9,07%	7,43%	3,57%	-5,92%	-5,50%	4,62%	-1,70%	-4,50%	1,57%	0,71%	2,52%	-8,39%
2024	-4,78%	-2,62%	7,43%	1,91%	6,13%	-1,32%	0,33%	0,01%	6,14%	3,68%	-4,78%	-3,88%	7,43%
2025	10,27%	-4,05%	9,36%	-0,93%	1,99%	9,34%							27,84%

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. Italy : Registered for distribution to institutional investors only.  
Portugal : Distributor and paying agent: BEST - BANCO ELECTRONICO DE SERVICO TOTAL, Praça Marquês de Pombal, 3-3º, 1250-161 Lisboa, Portugal. Germany : Paying and Information Agent : OLDENBURGISCHE LANDESBANK AG, Stau 15/17, 26122 Oldenburg.  
Austria : PAYING AND INFORMATION AGENT : Raiffeisen Bank International AG, Otto Wagner Platz 5 1090 Wien. Belgium : CACEIS Belgium , Avenue du Port 86 C boîte 320, 1000 Bruxelles

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, 22 rue Vernier, 75017 Paris, 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 Precious Metals RF

Monthly Factsheet - Commodities - June 2025



## Composition of the benchmark

FUTURES	CODE	WEIGHT
GOLD	GC	35,0%
SILVER	SI	20,0%
PLATINIUM	PL	20,0%
PALLADIUM	PA	5,00%
3-month SOFR	SRA	20,0%

Source : Ofi Invest AM

## Contribution to gross monthly performance

Futures	Market return	Contribution to portfolio
GOLD	-0,23%	0,00%
SILVER	8,54%	2,22%
PLATINIUM	26,80%	6,15%
PALLADIUM	14,30%	0,90%
3-month SOFR	0,07%	0,02%

Source : Ofi Invest AM

## Asset management strategy

The R share class of the OFI Invest Precious Metals fund gained 9.34% in June.

The last month was marked by new geopolitical jitters. Gold briefly returned to all-time highs at US\$3,460/oz after the Israeli and US strikes on Iran. The rapid easing of the situation led to a fall in gold prices in the second half of the month. It ended June down slightly (-0.23%), still buoyed by central bank purchases and individual interest.

The coming weeks will be closely monitored, particularly the US budget and the vote on the "Big Beautiful Bill". The measures envisaged by the new administration could increase debt already equivalent to 120% of GDP, with a burden that is difficult to sustain. An increase in deficits could give gold new momentum in the second half of the year.

Silver continued its positive momentum, rising 8.54% over the month. This movement is explained by a long-awaited technical catch-up and by the easing of the historically high gold/silver ratio under the effect of an increase in ETF holdings. From a more structural perspective, the physical market is in deficit for the fourth consecutive year, production is constrained, while demand related to the energy transition (photovoltaic, electric vehicles) now accounts for more than 20% of total demand for money, compared with almost nothing 15 years ago.

Platinum ended the month up sharply (26.80%), against a backdrop of significant tensions on the physical market. Production remains fragile, particularly in South Africa, the world's largest producer, and demand has increased in Chinese jewellery, which is turning away from gold, as it has become too expensive, in favour of platinum, which has historically been used at 40% in this sector. One of the most interesting indicators to monitor is the very tight lease rate, which shows the drying up of the physical market.

Finally, palladium also rose (14.30%), driven by the recovery in industrial demand. The decline in aid for 100% electric vehicles is giving new impetus to hybrids and combustion engines, reviving interest in this metal used in catalytic converters.

## Principal holdings by type of instrument

Negotiable debt securities			
Name	Weight	Country	Maturity
GOVT FRANCE (REPUBLIC OF)	15,67%	France	09/07/2025
GOVT FRANCE (REPUBLIC OF)	13,66%	France	06/08/2025
GOVT FRANCE (REPUBLIC OF)	9,73%	France	17/09/2025
GOVT FRANCE (REPUBLIC OF)	8,58%	France	30/07/2025
EUROPEAN UNION 05/09/2025	6,31%	Europe	05/09/2025
GOVT BELGIUM KINGDOM OF	6,17%	Belgique	10/07/2025

Source : Ofi Invest AM

Swap		
Index swap	Weight	Counterparty
Basket Precious Metal Strategy Index	124,80%	(UBS/SG/BNP/JPM/BofA)

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	0,89	0,32	-	50,98%	-9,42%	11 week(s)

Source : Europperformance

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

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, 22 rue Vernier, 75017 Paris, France.

CONTACT • Sales Department • 01 40 68 17 17 • [service.client@ofi-invest.com](mailto: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](http://www.ofi-invest-am.com)