OFI INVEST ESG EQUITY CLIMATE FOCUS

Annual Report

Financial year ended 30 June 2026

Mutual fund under French law

Ofi invest
Asset Management

Contents

General information 4
Interested parties 4

Key features of the UCI 7
Legal form 7
Classification 7
Summary of the management offer 7
Investment objective 7
Benchmark 8
Investment strategy 8
Risk profile 15
Investment period 16

Activity report 17
Economic and financial situation 17
Management comments 19
Fund performance 20
Main movements in the portfolio during the financial year 21

Changes made during the financial year 21

Changes to be made 21

Specific information 22
Effective portfolio management technique and derivative financial instruments (ESMA) in euros 22
Transparency of securities financing transactions and of reuse of financial instruments – SFTR – in the UCI's accounting currency (EUR) 22
Summary of the cases and conditions under which the capping of redemptions was established during the period 22
Method for calculating the global risk 22

Regulatory information 23
Broker selection 23
Brokerage fees 24
Voting rights 24
Environmental, social and governance-quality criteria 24
SFDR and Taxonomy 24
Remuneration 24

Tax information 32
Tax arrangements 32

Proportion of assets invested in SSP-/SSP-PME-eligible securities or assets 32

Other information 33

Statutory auditor's report on the annual accounts 34

Annual accounts 40

Balance sheet assets 40

Balance sheet liabilities 41

Profit and loss account 42

Notes to the annual accounts 44

SFDR periodic disclosure annex 68

GENERAL INFORMATION

INTERESTED PARTIES

Management company

Ofi Invest Asset Management

Management company accredited by the Autorité des Marchés Financiers (French Financial Markets Authority) on 15 July 1992 under number GP-92-12 Société Anonyme à Conseil d'Administration (Limited Company with a Board of Directors)
Registered Office: 127-129 Quai du Président Roosevelt – 92130 Issy-Les-Moulineaux (France)
Hereinafter, the "Management Company"

Depositary and custodian

Société Générale

A limited company incorporated by deed approved by the Decree of 4 May 1864 and authorised as a bank.
Registered Office: 29 Boulevard Haussmann, 75009 Paris (France)
Postal address of depositary function: 189 Rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

Identity of the Depositary of the UCITS:

The Depositary of the UCITS, Société Générale, acting through its Securities Services Department (the "Depositary"). Société Générale, with its registered office at 29, boulevard Haussmann, Paris (75009), registered with the Companies Register for Paris under number 552 120 222, is an establishment authorised by the Autorité de Contrôle Prudentiel et de Résolution (APCR) and subject to the supervision of the Autorité des Marchés Financiers (AMF).

Description of the Depositary's responsibilities and potential conflicts of interest:

The Depositary has three types of responsibilities, including checking the lawfulness of the Management Company's decisions, monitoring the UCITS' cash flows and safekeeping the UCITS' assets.

The primary objective of the Depositary is to protect the interest of the unitholders/investors of the UCITS.

Potential conflicts of interest may be identified, particularly where the Management Company also has commercial relations with Société Générale alongside its appointment as Depositary (which may be the case where Société Générale calculates the net asset value of the UCITS for which Société Générale is the Depositary on behalf of the Management Company or where there is a group relationship between the Management Company and the Depositary).

To manage these situations, the Depositary has introduced and updated a procedure for managing conflicts of interest, aiming at:

- Identification and analysis of situations of potential conflicts of interest;
- Recording, management and monitoring of situations of conflicts of interest by:
  - relying on the permanent measures in place in order to manage conflicts of interest, such as segregation of tasks, separation of hierarchical and functional lines, monitoring lists of insider dealing and dedicated computing environments;
  - implementing, on a case-by-case basis:
    - appropriate preventive measures, such as the creation of an ad hoc monitoring list, new Chinese walls or by verifying that transactions are processed appropriately and/or with provision of information to the customers concerned;
    - or by refusing to manage activities which may give rise to conflicts of interest.

Description of any potential safekeeping duties delegated by the Depositary, list of delegates and sub-delegates, and identification of conflicts of interest likely to result from a delegation of this type:

The Depositary is responsible for the safe-keeping of the assets (as defined in Article 22(5) of Directive 2009/65/EC amended by Directive 2014/91/EU). In order to offer the services associated with the safe-keeping of assets in a large number of countries and to allow the UCITS to achieve their investment objectives, the Depositary has appointed sub-depositaries in countries where the Depositary does not have a direct local presence. These entities are listed online at https://www.securities-services.societegenerale.com/en/about/key-figures/financial-reports/.

Under Article 22a (2) of the UCITS V Directive, the appointment and supervision of sub-depositaries follow the highest quality standards, including managing potential conflicts of interest that may arise in connection with such appointments. The Depositary has drawn up an effective policy for the identification, prevention and management of conflicts of interest in accordance with national and international regulations as well as international standards.

Delegation of the Depositary's safe-keeping functions may result in conflicts of interest. These have been identified and are controlled. The policy implemented by the Depositary consists of a mechanism which makes it possible to prevent the occurrence of any conflict of interest situation and exercise its activities in such a way that guarantees that the Depositary is always acting in the best interests of the UCITS. In particular, prevention measures consist of ensuring the confidentiality of the information exchanged, physically separating the main activities which may enter into conflicts of interest, identifying and classifying remuneration and monetary and non-monetary benefits and implementing mechanisms and policies regarding gifts and events.

Up-to-date information relating to the above points will be sent to the investor on request.

Centraliser

Centraliser by delegation of the Management Company for units yet to be registered or already registered in bearer or externally managed registered form:

Société Générale

A limited company incorporated by deed approved by the Decree of 4 May 1864 and authorised as a bank.
Registered Office: 29 Boulevard Haussmann, 75009 Paris (France)
Postal address of function of centralisation of subscription/redemption orders and keeping of registers:
32 Rue du Champ-de-Tir, 44000 Nantes (France)

Centraliser solely for directly registered units, for the I unit (ISIN code: FR0000981441) and for the RC unit (ISIN code: FR0013267150):

IZNES

A simplified joint stock company authorised by the ACPR as an investment firm on 26 June 2020.
Registered Office: 18 Boulevard Malesherbes – 75008 Paris (France)

In connection with handling the Mutual Fund's liabilities, subscription and redemption orders may be placed directly with the IZNES for the I unit (ISIN code: FR0000981441) and the RC unit (ISIN code: FR0013267150) yet to be registered or already registered in directly registered form, and with Société Générale by delegation by the Management Company) for all units (including the Ofi Invest Actions Climat unit) yet to be registered or already registered in bearer form.

The procedure for placing subscription or redemption orders for the I unit (ISIN code: FR0000981441) and for the RC unit (ISIN code: FR0013267150) yet to be registered or already registered in directly registered form is available from the Management Company.

After these orders are collected, IZNES will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

Statutory auditor

Cabinet Grant Thornton

Registered Office: 29 Rue du Pont – 92200 Neuilly-sur-Seine (France)
Represented by Mr Mohamed Bennani

Marketer

Ofi Invest Asset Management

Limited company with a board of directors

Registered Office: 127-129 Quai du Président Roosevelt – 92130 Issy-Les-Moulineaux (France)

As the Fund is admitted for trading on Euroclear France, its units may be subscribed to or redeemed with financial brokers who are not known to the Management Company.

Delegate

Accounts manager:

Société Générale

A limited company incorporated by deed approved by the Decree of 4 May 1864 and authorised as a bank.
Registered Office:
29 Boulevard Haussmann, 75009 Paris (France)
Postal address: 189 Rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

In particular, the accounts management delegation agreement entrusts Société Générale with updating of the accounts, calculation of the net asset value, preparation and presentation of the documents necessary for the statutory auditor's audit and holding of accounts documents.

Adviser

N/A.

MAIN CHARACTERISTICS OF THE UCI

LEGAL FORM

An Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Mutual Fund (hereinafter the "Mutual Fund" or the "Fund").

CLASSIFICATION

International equities.

SUMMARY OF THE MANAGEMENT OFFER

Characteristics							
Unit	ISIN code	Allocation of distributable amounts		Currency	Subscribers concerned	Minimum amount of initial subscriptions	Minimum amount of subsequent subscriptions
		Net income	Realised net capital gains				
I	FR0000981441	Accumulation	Accumulation and/or Distribution	EUR	All subscribers (Institutional Clientele)	N/A	N/A
RC	FR0013267150	Accumulation	Accumulation and/or Distribution	EUR	All subscribers (more specifically individuals)	N/A	N/A
LFM	FR0011142256	Accumulation	Accumulation and/or Distribution	EUR	Units reserved for France Mutualiste insurance policyholders	N/A	N/A
Ofi Invest Actions Climat	FR0013414414	Accumulation	Accumulation and/or Distribution	EUR	Unit reserved for the Mutavie network	N/A	N/A
Ofi Invest ESG Aktien Klima Europa	FR0013506631	Accumulation	Accumulation and/or Distribution	EUR	Unit reserved for the Oldenburgische Landesbank network and group entities	N/A	N/A

MANAGEMENT OBJECTIVE

The Fund's objective is to outperform the Stoxx Europe 600 ex UK Net Reinvested Net Dividends index by investing in companies with an active approach to the energy and environmental transition.

REFERENCE BENCHMARK

Performances are compared to movements in the Stoxx Europe 600 ex UK Net Dividends Reinvested index.

The STOXX® Europe 600 ex UK Net Total Return index is an equity index, calculated and published by the global index provider STOXX Ltd. ("STOXX") (Bloomberg ticker: SXXG Index).

The STOXX® Europe 600 ex UK Net Total Return index excludes the United Kingdom from the countries included in the STOXX Europe 600 Net Total Return index, meaning that it is made up of a variable number of securities.

Please note:

The STOXX Europe 600 Net Total Return index is the STOXX Europe 600 reinvested dividends index. It is made up of 600 of the leading stocks from 17 European countries. Equities in the Index cover all economic sectors and are chosen for their level of market capitalisation, their liquidity and their sector-specific weight. The countries included in the index are Austria, Belgium, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Switzerland, Sweden and the United Kingdom.

The index is provided by Swiss company STOXX Ltd, a Qontigo subsidiary of the German Deutche Börse Group and which, under Benchmark Regulation (EU) 2016/1011, is registered as an administrator in the ESMA public register referred to in Article 36 of this Regulation. The Management Company acts as a "User", as defined in Regulation (EU) 2016/1011.

Tracking website:
https://markets.ft.com/data/indices/tearsheet/summary?s=SXXR:STX
https://www.marketwatch.com/investing/index/sxxg?countrycode=XX

STOXX Europe 600 Net Total Return index Bloomberg ticker: SXXR Index.

However, the Fund's objective is not to reproduce, in one way or another, the performance of this index. It makes investments based on criteria which can result in significant discrepancies in relation to the behaviour of this index. Investments in companies are made according to weightings which do not depend on the relative weight of each company in the index.

INVESTMENT STRATEGY

Strategies used

Analysis of the fundamentals:

The investment universe of Ofi Invest ESG Equity Climate Focus includes the securities selected by the Stoxx Europe Total Market Index.

The portfolio is built and managed on the basis of a qualitative analysis of companies with a dominant position in their market or sector, or of specialised companies with leadership in a specific niche.

The qualitative analysis is carried out individually by company in the investment universe. Each stock is thus the subject of an analysis to enable the manager to understand the competitive positions and the quality of its strategy and its management, without neglecting the sectoral and economic environment.

During this analysis phase, the manager performs a study of the company's financial criteria. The main criteria are the growth rate in its medium-term turnover, its operating profit and net profit, its return on capital invested and its capacity to finance growth. The analysis of competitive positions and whether or not there are barriers to entry, is based on interviews and visits with directors, and research – at sector or individual level – conducted internally or by selected financial intermediaries.

The team complements its financial analysis with analysis of non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio, and takes into account the carbon intensity of the company's activities and its level of involvement in the Energy Transition.

Analysis of non-financial criteria

Simultaneous with the financial analysis, the manager complements their study with an analysis of non-financial criteria in order to make the best selection of securities for the portfolio. The share of ESG analysed securities in the portfolio must exceed 90% of the fund's net assets (excluding cash, UCIs and derivatives).

The management adopts a "rating improvement" ESG approach, which involves achieving a higher average ESG score for the portfolio than the average ESG score for the SRI comparison universe, including the securities that make up the Stoxx Europe (BKXF) index, after removing 30%, as a weighting, of the index's securities. These eliminated securities correspond to the exclusion of private issuers featuring on the management company's sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities with the lowest ESG ratings.

The Management Company believes that this index is suitable for the purposes of ESG-score comparison based on its strategy.

Under the SRI Label, the portfolio is committed to outperforming three non-financial indicators (an environmental indicator and a social indicator), compared to its SRI universe, selected from the principal adverse impact indicators (PAI indicators) defined by the SFDR:

- Environmental indicator (PAI indicator 2): Tonnes of CO2 per million euros invested (Scopes 1, 2 and 3 divided by EVIC). The coverage rate of this environmental indicator will be at least 80% at the end of 2025 and at least 90% at the end of 2026.
- Social indicator (PAI indicator 11): Lack of processes and mechanisms to monitor compliance with UNGC and OECD principles. The coverage rate of this social indicator will be at least 55% at the end of 2025 and at least 60% at the end of 2026.
- The share of issuers from sectors subject to enhanced vigilance with a credible transition plan.

Although the Management Company will have the final say on the investment decision when selecting securities, it will rely on its proprietary ESG rating produced by its ESG analysis team and detailed in the pre-contractual annex.

Moreover, Ofi Invest Asset Management has identified risk areas for its investments in relation to certain business sectors and international benchmarks. Therefore, the Management Company has introduced exclusionary policies to minimise these risks and manage its reputational risk.

The Fund implements the exclusion policies summarised in the "Investment Policy – Sector-Based and Norms-Based Exclusions" document. In line with and as a part of the implementation of the ESMA Guidelines, the Fund applies the PAB exclusions summarised in our "Investment Policy – Sector-based and Norm-based Exclusions" document. This document is available online at https://www.ofi-invest-am.com/pdf/principes-et-politiques/investment-policy_sectorial-and-norms-based-exclusions.pdf. These exclusion policies are also available in full online at https://www.ofi-invest-am.com/en/policies-and-documents.

Energy and Ecological Transition analysis:

The universe of sectors of activity with low greenhouse gas emissions will be established by excluding companies with the lowest scores (at least 20%) on environmental issues (such as climate change, natural resources, project financing, toxic discharges and green products).

The universe of sectors with carbon-intensive activity will be analysed based on two main criteria: the Carbon Intensity of the company's activities and the company's level of involvement in the Energy Transition.

The carbon intensity of the company's activities

The scope of the companies studied in the Energy and Environmental Transition analysis will be that of the sectors with the most intensive greenhouse gas (GHG) emissions activity, which are most likely to act to significantly reduce them. The analysis will focus on the following sectors:

- Automotive
- Chemicals
- "Intense" industrial activities (ICB 3 sectors: Aerospace and Defence, General Industrials, Industrial Engineering and Industrial Transportation)
- Base materials
- Building materials
- Oil and gas
- Utilities
- "Intense" travel and leisure activities (ICB 3 sectors: Airlines, Hotels and Travel and Tourism)

The measurement used to assess this intensity is financed emissions, which are calculated by dividing the company's total GHG emissions (*) by its balance sheet total. This intensity is expressed in equivalent tonnes of CO2/million EUR invested. It can be used to estimate an investor's indirect emissions when the investor invests €1 million in the company in question.

(*) Emissions of GHG (greenhouse gas), expressed in equivalent weight of CO2, are data which originate either from the companies (directly or via declarations made to the Carbon Disclosure Project) or from data estimated by a service provider (MSCI). Certain data are reported voluntarily, and verification is not mandatory.

There are three categories of these emissions (source: ADEME):

- Direct GHG emissions (or SCOPE 1): Direct emissions from fixed or mobile installations situated within the organisational structure, i.e. emissions from sources owned or controlled by the organisation such as: combustion of fixed and mobile sources, industrial processes excluding combustion, emissions from ruminants, biogas from technical landfills, leakage of refrigerants, nitrogen fertilisation, biomass and more.
- Indirect energy emissions (or SCOPE 2): Indirect emissions associated with the production of electricity, heat or steam imported for the organisation's activities.
- Other indirect emissions (or SCOPE 3): Other emissions indirectly produced by the activities of the organisation which are not included in Scope 2 but which are linked to the entire value chain, such as, for example, the purchase of raw materials, services or other products, employee movements, upstream and downstream transportation of goods, management of waste generated by the organisation's activities, use and end of life of products and services sold, immobilisation of production goods and equipment, and more.

Although it would be desirable to use the three Scopes to calculate intensities, according to the analysis by the portfolio's Management Company, the level of standardisation of Scope 3 is currently insufficient to allow relevant use in the comparison between several companies.

The company's level of involvement in the energy transition

For each intensive sector, a matrix is implemented that places the carbon footprint measurement on one axis and the Energy and Environmental Transition analysis on the other axis. Issuers are then classified into terciles based on their rating on each axis.

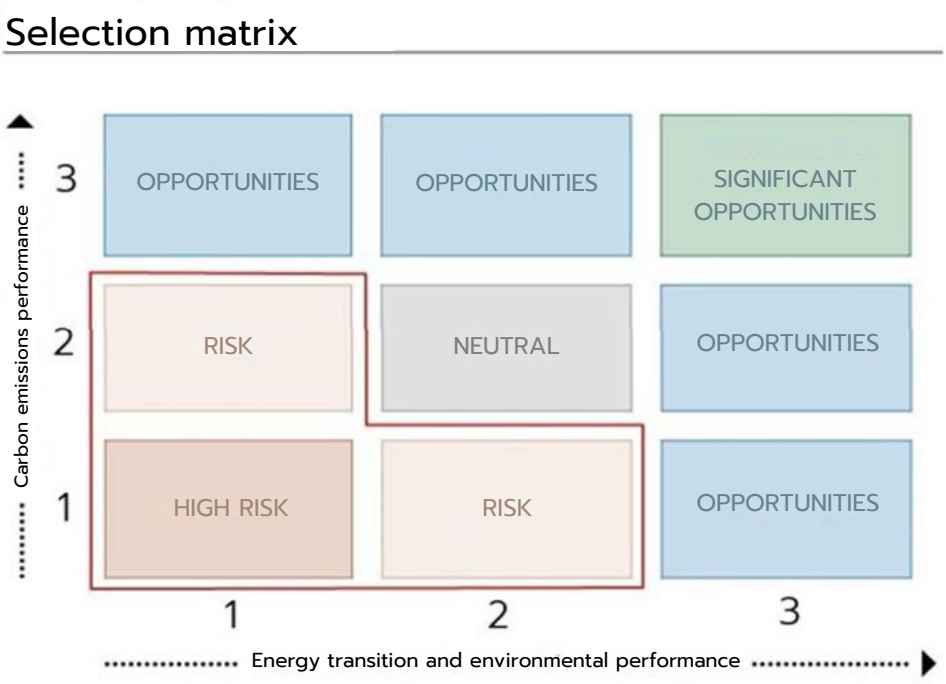
Using a scale from 1 to 3, issuers' ratings on the carbon footprint measurement axis are obtained through:

- a "Financed emissions" score, which is higher for less intensive issuers;
- a penalty based on Urgewald's Global Coal Exit List (GCEL);
- the rating may be capped based on a qualitative analysis of Scope 3.

Using a scale from 1 to 3, issuers' ratings on the Energy and Environmental Transition Analysis axis are obtained through:

- an "Energy Transition" score, measuring how well the environmental theme is managed;
- a bonus based on the percentage of turnover generated from "green" products;
- the rating may be adjusted for specific operators of public transport (such as railways and buses), port infrastructure and electric transport networks that play a key role in the transition, but have been otherwise incorrectly identified.

Based on the classification of the issuers using these two axes, the Energy and Environmental Transition category is obtained using the following approach:



Companies in these carbon-intensive sectors that are either "High Risk" or "Risky" are excluded from the Fund's investment universe. In addition, a minimum of 15% of the portfolio will be companies presenting "considerable opportunities". In fact, these companies are the best positioned to contribute to the energy and environmental transition.

SFDR

How sustainability risks are integrated into product investment decisions:

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

However, a minimum of 30% of the Fund's net assets are held in sustainable investments. Nevertheless, the Fund may hold investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

For more information on how the environmental and/or social and governance characteristics are taken into account, please refer to the template pre-contractual disclosure document as appended to the prospectus (disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of the SFDR and Article 6, first paragraph, of the EU Taxonomy Regulation).

Taxonomy

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to promote sustainable investment, and amending the SFDR).

The Mutual Fund does not currently make any minimum commitments on aligning its activities with the Taxonomy Regulation.

Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.

Assets (excluding embedded derivatives)

The Fund portfolio is made up of the following categories of assets and financial instruments:

Equities

The Fund is exposed to equity markets on at least 60% of its net assets. More precisely, due to its eligibility for the SSP tax scheme, at least 75% of the Fund is invested in securities eligible for the SSP.

Investments will be made opportunistically, at the manager's discretion, with no sector-based distribution constraints, in small and medium-sized companies listed on OECD markets only. The weighting of the securities in the portfolio will be determined by the size, potential for appreciation and the ESG profile.

Apart from equities which make up at least 75% of the net assets of the Fund, the following assets may be included in the composition of the portfolio, up to 25% maximum:

Debt securities and money market instruments:

In managing the Fund's cash position, the manager may use bonds, debt securities and money-market instruments.

The private/public debt allocation is not determined in advance; it shall be determined according to market opportunities. Similarly, the manager shall determine the duration and sensitivity of the bonds he holds in the portfolio depending on the management objectives and market opportunities. Issuers of portfolio securities must be rated Investment Grade, according to the rating policy implemented by the Management Company. This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined based on ratings allocated by one or more recognised agencies, and scores from analyses by the Management Company's Credit Analysis team. Consequently, investment decisions or credit instrument transfer decisions are not automatically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

Shares or units of other UCITS/AIFs or Investment Funds

To manage the cash position or access specific markets (sector-based or geographic), the Fund may invest up to 10% of its net assets in units and shares of French or foreign UCITS complying with Directive 2009/65/EC, which themselves invest a maximum of 10% of their assets in units or shares of other UCITS or investment funds, or in units and shares of other French or foreign UCIs or investment funds governed by foreign law that satisfy the conditions provided for in Article R. 214-13 (1) to (4) of the French Monetary and Financial Code.

These funds may be UCITS managed or promoted by companies in the Ofi Invest Group.

Other eligible assets

The Fund may hold up to 10% in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market complying with Article R. 214-12 of the French Monetary and Financial Code.

Derivative instruments

The Fund can operate on fixed-term or conditional financial contracts, traded on regulated and organised markets, French, foreign and/or over-the-counter.

For this purpose, the manager may take positions with a view to respond to market fluctuations. The Fund's positions may be taken: Either to hedge the portfolio's "equity" risk (while respecting the constraint that the Fund be permanently exposed to the equity market associated with its classification), or to expose the portfolio to sectors, equities or market indices through the use of instruments such as futures or options.

The portfolio's exposure is not expected to exceed 100%; however, should there be significant subscriptions or redemptions, or significant fluctuations on the markets, the UCITS may be temporarily exposed above 100%.

More incidentally, operations on OTC markets may be made during cash management or foreign exchange transactions.

The Fund may use derivatives within the limit of 100% of the net assets.

Commitment of the Fund on financial contracts

The method for calculation of the global risk is the commitment method.

Counterparties to transactions on financial contracts traded over-the-counter

The manager may process over-the-counter transactions with the following counterparties: BNP Paribas, CACIB, HSBC, Natixis, Société Générale and UBS.

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Bank of America Merrill Lynch, Barclays, Goldman Sachs, JPMorgan and Morgan Stanley.

The Fund Management Company selects its counterparties for their expertise in each category of derivatives and each type of underlying asset, for their jurisdiction of incorporation and for the Management Company's assessment of their default risk.

None of these counterparties has discretionary decision-making power on the composition or management of the Fund portfolio or on the underlying assets of the financial contracts acquired by the Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Fund may fall (see definition of this risk in the "Risk profile" section below).

Financial guarantees

In line with the Management Company's internal policy and with the aim of limiting the risks, it has put in place financial guarantee contracts, commonly known as "collateral agreements", with its counterparties.

The financial guarantees authorised by these agreements are sums of money in euros or in currencies and, for some of them, transferable securities.

If the Management Company does not receive guaranteed financial securities, it has neither a policy for discount of securities received, nor a way to evaluate the guarantees in the security.

In the case of receipt of the financial guarantee in cash, this may be:

- invested in Short-Term Money Market undertakings for collective investment (UCI);
- or not invested and placed in a cash account held by the Fund Depositary

The management of financial guarantees may carry operational, regulatory and safekeeping risks. The risks associated with reinvestments of assets received depend on the type of assets or the type of transactions and may consist of liquidity risks or counterparty risks.

The Management Company possesses the human and technical resources needed to manage these risks.

The financial guarantees received from the counterparties are not subject to restrictions with regard to their reuse.

The Fund does not place any restrictions on its counterparties with regard to reuse of the financial guarantees supplied by the Fund.

Safe-keeping

The derivative instruments and the guarantees received are kept by the Fund Depositary.

Remuneration

The Fund is a direct counterparty to transactions on derivative instruments and receives all income generated by these transactions. Neither the management company nor any third party receives any remuneration in respect of transactions on derivative instruments.

Securities with embedded derivatives

Nature of the instruments used

Essentially, Warrants, Subscription Warrants and any type of bond medium to which a right of conversion or subscription are attached.

The strategy of use of embedded derivatives in order to achieve the management objective

Interventions on securities with embedded derivatives shall be of the same nature as those realised on derivative instruments. Recourse to securities with embedded derivatives is subordinate on their potential advantage in terms of costs/efficiency or liquidity.

As well as by use of derivative instruments, investment on securities with embedded derivatives is not intended to expose the portfolio above 100%. However, in the case of significant subscriptions or redemptions, or significant fluctuations on the markets, the UCITS may be temporarily exposed above 100%.

Deposits

The UCITS may make deposits of a maximum term of 12 months, with one or more credit institutions. The aim of these deposits is to contribute to the remuneration of the cash position.

Cash borrowing

As part of normal operations, the UCITS may temporarily find itself in a debit position and resort, in this case, to cash borrowing, within a limit of 10% of its net assets.

Temporary purchase and sale of securities transactions

The Fund is not designed to carry out acquisitions transactions or temporary purchases or sales of securities.

RISK PROFILE

The Fund will be mainly invested in financial instruments selected by the Management Company. These instruments will experience market developments and fluctuations.

The Fund is a UCITS classified as "International Equities". Investors are therefore mainly exposed to the risks below, this list not being exhaustive.

Capital risk and performance risk:

The investor is advised that the performance of the UCITS might not conform to their objectives and that their capital might not be returned in full, the UCITS not benefiting from any guarantee or protection of capital invested.

Equity risk:

The UCITS is invested on one or more equity markets which may experience marked variations. The investor's attention is drawn to the fact that variations in the price of the portfolio assets and/or the market risk might result in a significant reduction in the net asset value of the UCITS.

Risk associated with holding small caps:

On account of its management direction, the fund may be exposed to small and medium capitalisations which, taking account of their specific characteristics, may present a liquidity risk. On account of the limited size of the market, the evolution of these stocks is more marked in an upward direction than a downward direction and may generate marked fluctuations in the net asset value.

Foreign exchange risk:

This is the risk of foreign currency variation affecting the value of the stocks held by the UCITS. The investor's attention is drawn to the fact that the net asset value of the UCITS will drop in the case of an unfavourable change in the foreign currency rate other than the euro.

Counterparty risk:

This is the risk associated with use by the UCITS of futures and OTC instruments. These transactions concluded with one or more eligible counterparties potentially expose the UCITS to a risk of defaulting of one of these counterparties possibly resulting in failure to pay which will reduce the net asset value.

Interest rate risk:

Because of its composition, the UCITS may be subject to an interest rate risk. This risk results from the fact that, in general, the price of debt securities and bonds falls when rates rise. The net asset value may therefore drop if interest rates rise.

Credit risk:

In the case of downgrading of private issuers (for example, of their rating by financial rating agencies), or their defaulting, the value of private bonds may fall. The net asset value of the UCITS may therefore fall.

Sustainability risk:

Sustainability risks are primarily related to climate events resulting from climate change (known as physical risks) and from the ability of companies to respond to climate change (known as transition risks), and which may result in unanticipated losses affecting the Mutual Fund's investments and financial performance. Social events (such as inequalities, labour relations, investment in human capital, accident prevention and changes in consumer behaviour) or governance gaps (recurrent and significant breach of international agreements, corruption, product quality and safety and sales practices) can also translate into sustainability risks.

INVESTMENT PERIOD

The recommended investment period is more than five (5) years.

ACTIVITY REPORT

ECONOMIC AND FINANCIAL SITUATION[1]

United States

Between June 2025 and June 2026, the American economy held up very well, despite a widely uncertain international environment. Growth remained robust, driven by household consumption and dynamic private investment, particularly in technology infrastructure and artificial intelligence. In the first quarter of 2026, US GDP grew at an annual rate of 2.1%, illustrating that the economy could perform close to its growth potential. Tensions in the Middle East and around the Strait of Hormuz reignited the risk premium[2] and caused energy prices to rise sharply for a short period. However, by the end of the half-year, prices began to fall again gradually, thanks to indirect discussions between the United States and Iran and traffic partially resuming in Hormuz. Brent was back down to 72.92 dollars as at 30 June 2026, after peaking at 118.35 dollars on 31 March 2026. However, inflation[3] is still high, but the gradual slowdown in core inflation[4] is making further monetary tightening a less urgent priority.

Eurozone

Eurozone developments played out against a more delicate backdrop. Activity slowed significantly in the second quarter of 2026, with economic surveys indicating that activity was almost stagnating. After GDP was limited to +0.1% in the first quarter, 2026 growth was revised downwards to around 0.5%/0.6%, far below its potential.
Inflation is still higher than the initial scenario and is expected to settle at around 3% on average in 2026, before gradually falling back to 2% in 2027. This rise is mainly due to energy and its indirect effects. The eurozone is still more vulnerable to this shock than the United States, due to its greater energy dependency and weaker domestic demand. However, fiscal policy provides medium-term support. The ten-year €500-billion German infrastructure plan and the gradual increase in military spending across Europe should boost activity in the 2026–2028 period. However, these are still incremental measures and they do not fully offset the energy shock and weak domestic demand in the short term.

Money market rate

In 2025, the two main central banks embarked on monetary easing, but at very different paces. The European Central Bank (ECB) undertook one of its fastest reduction cycles, bringing its deposit rate down to 2% in June 2025, before pausing in the second half-year. On the other hand, the US Federal Reserve (Fed) only lowered its rates at the end of the year, with three cuts between September and December 2025, to bring them back into the 3.50–3.75% range, in response to a labour market showing signs of slowdown. However, the first half of 2026 turned things upside down. The energy shock caused by the conflict in the Middle East and tensions around the Strait of Hormuz rekindled inflationary pressures, leading central banks to adopt more restrictive stances. In the United States, the US Federal Reserve is maintaining its wait-and-see position towards a still-resilient economy and above-target inflation, while also watching for signs of slowing core inflation before adjusting its monetary policy. In the eurozone, the European Central Bank hiked its deposit rate from 2.00% to 2.25% in June 2026, and a further 25-bp hike is still a possibility in order to ensure that inflation returns sustainably to its target level.

[1] Period in question: 30 June 2025 – 30 June 2026 / Date of figures: 30 June 2026, unless otherwise stated / Closing price, coupons and/or dividends reinvested.
[2] Additional remuneration that an investor requires in order to accept a higher risk than the risk for a risk-free asset.
[3] General and sustained price increase in an economy.
[4] Inflation measurement that excludes the most volatile prices, mainly energy and food products.

Long rates[5]

During 2025, bond markets displayed hugely contrasting trends between the United States and Europe. In the United States, yields eased, buoyed by a moderate slowdown in growth and more contained inflation. By contrast, Germany saw a sharp rise in rates mainly in response to the extensive 500-billion-euro stimulus plan announced by Chancellor Friedrich Merz, which increased expectations for sovereign issues and fuelled anticipations of domestic demand. In France, rates tightened, but for reasons of fiscal and political credibility. The first half of 2026 was dominated by geopolitical developments in the Middle East and their consequences on inflation expectations. Tensions around the Strait of Hormuz initially caused long rates to rise, with markets incorporating a more persistent energy-shock risk. The gradual easing seen at the end of the half-year, with oil prices falling back and traffic partially resuming in Hormuz, then helped yields to stabilise. As at 30 June 2026, the US 10-year rate stood at 4.47%, while the German 10-year Bund stood at 2.86%. As a result, bond markets are still viewing the conflict primarily as an inflationary shock rather than a recession. Sovereign debt now offers more carry[6], but its upside potential is still limited and continues to hinge strongly on changes in energy prices, inflation expectations and monetary-policy stances.

Credit[7]

Credit markets held up well between June 2025 and June 2026, despite persistent interest-rate volatility[8] and concerns about the economic slowdown. Tensions in the Middle East caused credit spreads[9] to widen temporarily, but this widening remained limited and was quickly absorbed as the geopolitical climate improved. As a result, Investment Grade[10] and High Yield[11] credit has returned to risk-premium levels close to those seen before the tensions. Spreads are still tight overall, which continues to justify a selective approach that favours the most solid issuers. Nevertheless, yields are still attractive, standing at around 3.5% on Investment Grade and 5.5% on European High Yield, buoyed by interest rates remaining at high levels.

Equities[12]

Equity markets continued to grow, boosted by strong corporate earnings and enthusiasm for artificial intelligence (AI). The trading year was dominated by the scale of capital expenditure by major technology groups, with around 400 billion dollars invested by hyperscalers[13] over the financial year, and nearly 700 billion planned for 2026. Fundamentals remain strong, but much of the good news is already priced in, which reduces the margin of safety if earnings, AI monetisation or the geopolitical climate disappoint. However, volatility eased at the end of the period, with the VIX[14] down to 16.45 as at 30 June 2026, after a high of 31.05 on 27 March 2026. Over the period in question, the S&P 500 Total Return and the EuroStoxx 50 Net Return EUR returned 22.3% and 19.3%, respectively.

[5] Past performance is no guarantee of future performance.

[6] Yield that an investor simply obtains by holding a bond over time, thanks to the coupon and/or the price of the bond closing in on its redemption value at maturity.

[7] Past performance is no guarantee of future performance.

[8] Measures the variation in or magnitude of movements in a financial asset or market over a given period, reflecting the level of risk or uncertainty associated with that asset.

[9] Yield spread between a corporate bond (or a risky government bond) and a risk-free bond over the same maturity, generally the Bund in Europe or the US Treasury. This spread measures the risk premium demanded by the market in order to lend to a given issuer.

[10] Investment Grade bonds are less risky than speculative securities, and are rated between BBB- and AAA by Standard & Poor's and Fitch, and between Baa3 and AAA by Moody's for the strongest ones.

[11] High Yield bonds that are rated from D to BB+ by Standards & Poor's and Fitch, and from C to Ba1 by Moody's. These bonds are viewed as riskier and offer higher returns in return for this risk.

[12] Past performance is no guarantee of future performance.

[13] Operators providing computer-infrastructure services on a very large scale, in particular via data centres that can handle huge volumes of data, calculations and traffic.

[14] The VIX (CBOE Volatility Index) is an index that measures the implied volatility anticipated by the market on the US S&P 500 equity index, over a 30-day horizon. It is calculated based on S&P 500 options prices: the more that investors buy options to hedge against sudden movements, the higher that the VIX rises.

MANAGEMENT COMMENTS

July 2025:

We sold positions in Capgemini (due to momentum and limited visibility), GEA (following a superb performance which leaves limited potential) and National Grid (which now has no catalyst). Conversely, we initiated positions in financials (Allianz, BNP Paribas, ISP and Santander) in order to reduce risk, in Hermès (after its downturn) and in Sandvik in order to increase our exposure to mining equipment (which has a confirmed more favourable trend).

August 2025:

We carried out a number of movements in order to rebalance the portfolio. We rotated out of Bureau Veritas into SGS (recent performance gap and ESG score). The main reductions included Orsted, Dassault Systèmes (negative momentum), Enel, Danone and SAP (valuation). We reallocated cash to financial securities in order to reduce the major underexposure.

September 2025:

No movements occurred over the month.

October 2025:

Due to the political situation, we reduced the exposure to French securities at the beginning of the month. We also took profits in securities that had been performing very well around that period, such as Sandvik, Technip and ASML. We took advantage of the downturn in financial securities to reduce the underexposure. We sold the position in SIG due to reduced visibility.

November 2025:

We took profits in Metso, Sandvik, Wartsila and Prysmian following their outperformance, in order to increase Wolters Kluwer, as we believe that the stock correction is excessive.

December 2025:

We carried out a number of portfolio reallocations, by reducing sector spreads in particular. As a result, some strong convictions, such as Infineon, Inditex, Knorr Bremse and Schneider Electric, were reduced, despite the very significant growth enjoyed by some. This was done in order to initiate positions in Siemens, LVMH, Erste Bank, Munich Re, EssilorLuxottica, Rational and Renault, based on more varied investment scenarios.

January 2026:

We reduced some positions in order to take profits in securities which had performed remarkably well (Wartsila, ASML, Infineon and Astrazeneca) and in Saint Gobain, which is a strong conviction but one which could suffer in the short term due to negative newsflows from the United States.

February 2026:

We increased Vestas (after an exaggerated downturn) and Heineken (with encouraging figures and an overly depressed valuation). By contrast, we took profits in a number of high-performing positions, such as Prysmian and Sandvik (with their valuations becoming stretched), but also reduced SGS and Symrise (which had no catalysts).

March 2026:

We reduced exposure to securities which contributed most significantly to portfolio risk, such as Saint Gobain (unfavourable momentum, despite a very depressed valuation) and Infineon, and sold our position in Smurfit Westrock, which is struggling to regain its own momentum. We increased Vestas and Orsted (which had attractive profiles in the environment at the time), as well as in Erste Bank (after its downturn). We sold the position in Novo Nordisk (no catalyst in the investment case), switching to UCB (high and diversified growth).

April 2026:

We significantly reduced exposure to Alstom due to losing confidence in its short-term management.

May 2026:

We increased UCB, Metso, Banco Santander and Wolters Kluwer by reducing Vestas, Deutsche Boerse and Infineon, in anticipation of a market rotation.

June 2026:

We continued to reduce Infineon and Prysmian in order to increase more defensive stocks at more reasonable multiples.

FUND PERFORMANCE

Name_Units	ISIN code	Start date	End date	Net Ptf Return	Benchmark Return	Start NAV	End NAV
Ofi Invest ESG Equity Climate Focus I UNIT	FR0000981441	30/06/2025	30/06/2026	15.30%	21.32%	€4,802.29	€5,537.23
Ofi Invest ESG Equity Climate Focus LFM UNIT	FR0011142256	30/06/2025	30/06/2026	15.31%	21.32%	€135.34	€156.06
Ofi Invest ESG Equity Climate Focus RC UNIT	FR0013267150	30/06/2025	30/06/2026	14.73%	21.32%	€1,482.20	€1,700.51
Ofi Invest ESG Equity Climate Focus Ofi Invest Actions Climat Units	FR0013414414	30/06/2025	30/06/2026	15.18%	21.32%	€140.95	€162.35
Ofi Invest ESG Equity Climate Focus Ofi Invest ESG Aktien Klima Europa Units	FR0013506631	30/06/2025	30/06/2026	14.96%	21.32%	€138.68	€159.42

Past performance is not a reliable indicator of future performance and is not constant over time.

The portfolio's relative performance reflects a less unfavourable sector-based allocation as we reduced the underexposure to financial sectors which continued to rise. The overweight in energy was favourable, as opposed to the overweight in chemicals.

The portfolio's performance was penalised by its stock-picking, with a number of disappointments underscoring this adverse allocation. Saint Gobain, which is one of the portfolio's core convictions and continues to deliver very good results from a strategic standpoint, is suffering as a result of sluggish construction markets. Orsted was adversely affected by its capital increase, before returning to a much more encouraging performance trajectory. Finally, we must mention Dassault Systèmes and SAP, which are caught up in the maelstrom of AI and its potential to replace existing software solutions. We still strongly believe that these groups offer critical applications for their customers and that the drop in the valuations has been overly severe. Conversely, some companies performed very well, such as Prysmian, Infineon, Wartsila and Siemens Energy, as they are key solutions providers against the backdrop of the electrification of the energy system and increased demand due to data-centre needs. Vestas had a better period, with sustained demand and improved execution. Sandvik and Metso are finally reaping the benefits of mining markets being boosted by long overdue investments.

No derivatives were used over the period.

We exercised our voting rights in line with the recommendations made by the AFG.

MAIN MOVEMENTS IN THE PORTFOLIO DURING THE FINANCIAL YEAR

				MOVEMENTS (in accounting currency, excluding fees)	
FUND NAME	CATEGORY	ISIN	STOCK	ACQUISITIONS	DISPOSALS
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	FR0000121972	SCHNEIDER ELECTRIC SA		7,649,170.50
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	IT0004176001	PRYSMIAN SPA		6,908,707.35
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	DE0006231004	INFINEON TECHNOLOGIES AG-NOM		6,352,769.06
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	DE0008404005	ALLIANZ SE-NOM	5,900,777.35	498,103.87
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	FR0000125007	COMPAGNIE DE SAINT-GOBAIN SA	386,300.00	5,558,073.74
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	FR0000131104	BNP PARIBAS	4,816,211.80	1,868,946.90
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	ES0113900J37	BANCO SANTANDER SA	4,760,957.50	854,337.00
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	FR0010220475	ALSTOM		4,674,157.05
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	IT0003128367	ENEL SPA		4,530,612.50
OFI INVEST ESG EQUITY CLIMATE FOCUS	SHARES	DE0006602006	GEA GROUP AG		4,493,458.28

CHANGES MADE DURING THE FINANCIAL YEAR

01/07/2025: new registered office for the Management Company: 127-129 Quai du Président Roosevelt – 92130 Issy-les-Moulineaux; new registration in the Trade and Companies Register (RCS): Nanterre 384 940 342
The telephone and email contact details will remain the same.

01/01/2026: addition of clarifications relating to issuers' climate transition plans in accordance with the requirements of the SRI Label: the Fund shall ensure that at least 15% of issuers from sectors subject to enhanced vigilance have a credible transition plan. Furthermore, if fewer than 35% of the issuers in question present a credible transition plan, a limited commitment period of three years may be implemented.

16/04/2026: LMT implementation: (i) redemption capping mechanism (gates), (ii) net asset value adjustment mechanism (swing pricing).

CHANGES TO BE MADE

01/07/2026: for I (ISIN: FR0000981441), RC (ISIN: FR0013267150) and LMF (ISIN: FR0011142256), change to the current method of calculating the outperformance fee. If its formula remains the same, i.e. equal to 20% above the Stoxx Europe 600 ex UK Net Dividends Reinvested index, a change will be made to the method used for calculating it. No changes to the prospectus in the "Outperformance fee" section of the prospectus which specifies: *"Each time that the net asset value is established, the outperformance of the UCI is defined as the positive difference between the Fund's net assets before any provision for outperformance fee is subtracted, and the net assets of a notional UCI achieving the same performance as the reference benchmark and posting the same pattern of subscriptions and redemptions as the Fund"*. The pattern of subscriptions and redemptions for a notional UCI used to define the UCITS' outperformance is now based on redemptions considered in terms of number of units and no longer in terms of amount. This change may have a positive or negative impact on the Fund's and index's performances and may lead to a potential increase in the outperformance fee as a result.

SPECIFIC INFORMATION

EFFECTIVE PORTFOLIO MANAGEMENT TECHNIQUE AND DERIVATIVE FINANCIAL INSTRUMENTS (ESMA) IN EUROS

Temporary purchase and sale or acquisitions transactions on securities (repurchase agreements, loans and borrowing)

This information can be found in the "Information on transparency of securities financing transactions and of reuse of financial instruments – SFTR" section.

Financial contracts (OTC derivatives):

- Foreign exchange: N/A.
- Interest rates: N/A.
- Credit: N/A.
- Equities – CFD: N/A.
- Commodities: N/A.

Financial contracts (listed derivatives):

- Futures: N/A.
- Options: N/A.

Counterparties to OTC derivative financial instruments:

- N/A.

TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND OF REUSE OF FINANCIAL INSTRUMENTS – SFTR – IN THE UCI'S ACCOUNTING CURRENCY (EUR)

During the financial year, the UCI did not perform any transactions subject to the SFTR.

SUMMARY OF THE CASES AND CONDITIONS UNDER WHICH THE CAPPING OF REDEMPTIONS WAS ESTABLISHED DURING THE PERIOD.

N/A.

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website at https://www.ofi-invest-am.com

METHOD FOR CALCULATING THE GLOBAL RISK

The method applied for calculation of the global risk is the commitment method.

REGULATORY INFORMATION

SELECTION OF BROKERS

The Ofi Invest Group has set up a procedure for selecting and evaluating market brokers, which makes it possible to choose the best market brokers for each financial instrument category and to ensure the quality of order execution on behalf of our managed funds.

The management teams can send their orders directly to the selected market brokers or through the Ofi Invest Group trading desk, Ofi Invest Intermediation Services. If this company is used, order receipt and transmission fees will also be charged to the Fund in addition to the management fees described above.

This service provider handles the receipt and transmission of orders, followed by execution or not, to the market brokers on the following financial instruments: Debt securities, Capital securities, UCI units or shares, Financial contracts. This service provider's expertise makes it possible to separate the selection of financial instruments (which remains the responsibility of the Management Company) from their trading, whilst ensuring the best execution of orders.

The Ofi Invest Group's management teams conduct a multi-criteria assessment every six months. Depending on the circumstances, it takes into consideration several or all of the following criteria:

- Monitoring volumes of transactions per market broker;
- analysis of the counterparty risk and how this develops (a distinction is made between "brokers" and "counterparties");
- the nature of the financial instrument, the execution price, where applicable the total cost, the speed of execution and the size of the order;
- feedback of operational incidents detected by the managers or the Middle Office.

At the end of this assessment, the Ofi Invest Group may reduce the volume of orders entrusted to a market broker or remove the broker temporarily or permanently from its list of authorised service providers.
This assessment may be based on an analysis report provided by an independent service provider. The selection of UCIs relies on a threefold analysis:

- a quantitative analysis of the media selected;
- an additional qualitative analysis;
- due diligence, which aims to validate the option of intervening on a given fund and of fixing the investment limits on the fund in question and on the corresponding management company.

A post-investment committee meets every six months to review all authorisations given and limits consumed.

For the execution of specific financial instruments, the Management Company uses commission sharing agreements (CCPs or CSAs), including with research partners within the Ofi Invest Group, under which a limited number of investment service providers:

- provide the order execution service;
- collect brokerage costs relating to services that assist with investment decisions;
- pay these costs back to a third-party provider of these services.

The objective sought is to use, as far as possible, the best service providers in each speciality (execution of orders and assistance with investment/disinvestment decisions).

INTERMEDIATION FEES

In accordance with Articles 319-18 and 321-122 of the General Regulation of the AMF, the report on brokerage fees is available on the Management Company's website at https://www.ofi-invest-am.com/en/policies-and-documents

VOTING RIGHTS

The policy implemented by the Management Company on exercising voting rights, which is available online at https://www.ofi-invest-am.com/en/policies-and-documents, is covered in a report which is available at https://www.ofi-invest-am.com/en/policies-and-documents

ENVIRONMENTAL, SOCIAL AND GOVERNANCE-QUALITY CRITERIA

The Management Company provides investors with information about procedures for incorporating, in its investment policy, criteria relating to compliance with environmental, social and governance (ESG) objectives online at https://www.ofi-invest-am.com/en/policies-and-documents. The engagement report itself is available at https://www.ofi-invest-am.com/en/policies-and-documents

SFDR AND TAXONOMY

Article 8

This product promotes environmental or social characteristics, but does not aim to achieve sustainable investments.

Template periodic disclosure for the product referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 is available in an appendix to this report.

REMUNERATION

Remuneration policy and practices for the manager's staff

Introduction

The remuneration policy implemented by Ofi Invest Asset Management contributes to achieving the targets that it has set for itself as a responsible investment company through its long-term strategic plan, in the interest of its customers, employees and shareholders. This policy actively contributes to attracting new talent, retaining and motivating its employees, as well as to the long-term performance of the company, while ensuring appropriate risk management. This remuneration policy, which stems from Ofi Invest's overarching remuneration policy, is established in compliance with French and European regulations, subject to applicable local legislation, where appropriate, in social-security and/or tax matters in particular, as well as the relevant regulatory provisions applying to companies regulated by the French Prudential Supervision and Resolution Authority (Autorité de Contrôle Prudentiel et de Résolution – ACPR) or the French Financial Markets Authority (Autorité des Marchés Financiers – AMF), as enacted by the French Monetary and Financial Code, and in particular, therefore, the French Financial Markets Authority General Regulations (RGAMF), the positions taken by this authority on this, as well as the recommendations issued by the French Financial Management Association (Association Française de la Gestion Financière – AFG). It applies to all of the principles set out therein for all Ofi Invest Asset Management employees.

Principles

The Ofi Invest Asset Management remuneration policy is determined in such a way as to avoid situations of conflict of interest and also to prevent, through the procedures put in place for this purpose, risk-taking that is reckless or incompatible with the interests of customers. The total remuneration consists of the following components:

- fixed remuneration which remunerates the ability to hold a position satisfactorily;
- where appropriate, variable remuneration where the overall budget is set based on the company's circumstances and profit/loss and which aims to recognise collective and individual performance, in particular based on whether an employee in question achieves objectives set at the start of the year, but also individual contributions and conduct in order to achieve them;
- an incentive and profit-sharing agreement for employees of entities constituting the Economic and Social Unit (U.E.S.), provided that they fulfil the requirements set out for this agreement[15]. Ofi Invest in France.

This overall remuneration may, where appropriate, be supplemented by additional arrangements, as set out in this policy.

Fixed remuneration

An employee's fixed remuneration is solely intended to reflect/remunerate:

- the core functions of the job description, the responsibility exercised and the level of skill required;
- the experience, expertise and knowledge acquired by the employee in question;
- the company's effort to attract or retain an employee, depending on the type of position and the company or market circumstances;
- where applicable, the minimum salary level laid out in a collective agreement or any other applicable agreement or legislation of this type, irrespective of performance, both relating to the employee's individual performance or the performance of the activities carried out within Ofi Invest Asset Management.

It is paid in cash. However, it may include benefits in kind (such as company cars), as per the terms and conditions set at that time.

It should be noted that the level of fixed remuneration paid by Ofi Invest Asset Management to its employees is in line with market practices in its business sector in France; in any case, the fixed component is a sufficiently large share of the total remuneration in order to provide the greatest flexibility in relation to the variable-remuneration component, including the possibility of not paying any.

This remuneration is reviewed periodically, in accordance with the relevant applicable rules.

Variable remuneration

For the sake of clarity, it should be noted that within this policy, the term "variable remuneration" is understood as a reference to individual variable remuneration alone, excluding any amounts which may be paid under an incentive and profit-sharing agreement. It should be noted that the variable part of the remuneration is not linked exclusively to the portfolios' performance; it is set in such a way as to promote sound and effective risk management and does not encourage risk-taking which would be inconsistent with the risk profiles of the managed portfolios, including sustainability risks. The variable part also takes into account aspects relating to Corporate Social Responsibility.

[15] For further information, please refer to this agreement, which is not covered in particular detail in this policy.

General arrangement

Determining an employee's variable remuneration for a given financial year is part of an individualised process, based in particular on their conduct throughout the financial year in question and on whether they achieve the objectives set with their manager; this process aims in particular to:

- promote sound and effective risk management and, as a result, prevent any conflict of interest situation;
- prevent, through the procedures put in place for this purpose, risk-taking that is reckless or incompatible with the interests of customers;
- in accordance with the terms and conditions of the applicable regulations and the procedures implemented within Ofi Invest Asset Management for this purpose, incorporate an approach based on assessing how sustainability risks are taken into account in employee methodologies, conduct and actions, as well as on how the occurrence of an event associated with these risks may affect how variable remuneration is allocated.

As a reminder, 'sustainability risk' is defined by the SFDR as "*an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment*". Governance risks, such as business ethics, as well as physical and transition risks associated with climate change, and other aspects, are treated as sustainability risks in particular.

Determination of the annual variable-remuneration budget

The variable-remuneration amount is determined each year by following the process outlined below:

- the overall annual budget of Ofi Invest Asset Management is approved, for all employees, by taking into account the company's financial and non-financial profit/loss, under conditions for a balanced distribution of wealth between its employees and shareholders;
- this budget is distributed between the different departments of the organisation by taking into account, among other aspects, their profitability, performances for the financial year in question, their strategic interest, business performance and sustainability criteria;
- for each operational unit, managers distribute budgets while taking into account the following aspects, among others:
    - the achievement of the objectives set for employees;
    - their contribution to risk management;
    - compliance with the SFDR objectives once they have been set.

Under the provision above/the criteria adopted for *identified staff*[16], the variable remuneration is allocated based on the assessment of both quantitative and qualitative criteria which vary based on functions in the company and individuals' responsibilities. However, it should be noted that an employee's variable remuneration remains discretionary in terms of principle or amount.

Eligibility for variable remuneration is contingent upon an employee actually being present in the company on 31 December of the year to which the variable remuneration relates. This discretionary bonus covers both periods of work and leave periods. In other words, if an employee goes on leave, this does not affect the amount. It does not factor into the calculation basis under the one-tenth rule around the value of paid leave. The amount of individual variable remuneration paid in previous years does not bind the employer in determining the variable remuneration amount for an employee for subsequent years.

For employees who do not fall into the identified staff[17] category, the variable remuneration that may have been allocated to them for year N is paid in February of year N+1, in full and in cash.

[16] See below.

[17] For which the arrangements for allocating/paying them are set out below.

Guaranteed variable remuneration

Except for the first year after an employee is hired, clauses designed to establish, or de facto lead to, guaranteed variable remuneration are prohibited.

Communications

Relevant employees are made aware of the performance appraisal milestones and timeline once a year.

Career progression and development

Career progression and development take into account in particular whether the employee achieves the objectives set annually; for employees who qualify as identified staff, the assessment carried out within the Nominations and Remuneration Committee is based in particular on the fulfilment/attainment of the criteria listed in the appendix to this policy.

Variable remuneration system applicable to identified staff

It should be noted that the remuneration regulations applying to management companies (such as those stemming from Directive 2011/61/EU and/or Directive 2009/65/EC in particular) set out specific arrangements for allocating and/or paying variable remuneration for staff defined as "risk-takers" or individuals treated as such under the regulations, jointly referred to as "identified staff". These arrangements are outlined in their principles below and elaborated in greater detail in the appendix to this policy, in particular around the identification the individuals in question/around the criteria for allocating the variable remuneration.

Identified staff

In accordance with the regulations referred to in the preamble to this paragraph (and MiFID II), identified staff are generally individuals who perform the following functions:

- executive and non-executive members of the company's board, depending on its legal structure, such as directors, the Managing Director and the executive and non-executive members of this board;
- executive management;
- supervisory-function managers;
- individuals who perform the following functions: Director of Human Resources, Director of Business Development, Director of Products, Customer Solutions and Product Marketing[18];
- finance and investment research managers;
- other risk-takers[19] i.e. staff members whose work activities – whether individually or collectively, as members of a group (for example, a unit or part of a department) – may have a material impact on the company's risk profile (such as shareholding management) or, for management companies, on an asset which it manages, including individuals who can enter into agreements, adopt positions and make decisions that have a material impact on the risk positions of the company or of an asset that it manages. This category of staff members may include, for example, sellers, individual market operators and specific trading floors;
- sales teams (in accordance with MiFID II);
- staff members with remuneration as high as or higher than "risk-taker" remuneration, unless they can demonstrate that they have no influence on the risk of the structure or the funds that it manages (rebuttable presumption) (see AMF position 2013-11).

[18] This category includes members of staff responsible for marketing within the meaning of ESMA/2013/232 and ESMA/2016/575 guidelines

[19] This category includes members of staff responsible for portfolio management within the meaning of ESMA/2013/232 and ESMA/2016/575 guidelines

It should be noted that members of staff responsible for administration within the meaning of ESMA/2013/232 and ESMA/2016/575 guidelines are covered by the Ofi Invest remuneration policy. The functions of Administrative Department, Financial Department and Legal Department are not mentioned in the above list of identified staff, as these functions are held within Ofi Invest Holding and are covered by the Ofi Invest Holding remuneration policy. The variable remuneration of staff who qualify as identified staff as per the above paragraph is subject to special terms and conditions for allocating and paying it, as well as to potential penalties, in accordance with the rules set out below. For Ofi Invest Asset Management, a list of the functions covered by the "identified staff" classification, as defined above is appended to this policy.

Assessment criteria

As recommended by regulations, an employee may not be assessed solely on the basis of quantitative criteria; they may also no longer be assessed solely on the basis of qualitative criteria, or on unclear criteria. Therefore, the remuneration policy established for Ofi Invest Asset Management sets, for each identified function, assessment criteria which meet the recommendations above and which can be used to assess them as part of the process for determining the annual variable remuneration. It should be noted that the adopted criteria are specified in the appendix to this policy.

Conflicts of interests

Defining and weighting the assessment criteria aim to manage conflict of interest situations. More broadly, these oversight procedures dovetail into the system for managing conflicts of interest implemented within this policy.

Cap implementation

The ratio of the variable component of the total remuneration to the fixed basic remuneration of the identified staff is capped; this applied cap is fixed. Therefore, the variable remuneration is limited to 100% of the fixed remuneration. In exceptional circumstances, this cap may be increased to 200% after consulting the Remuneration and Appointments Committee and after approval is given by the Board of Directors or Executive Board, where applicable.

Payment procedures: deferral principle

For identified staff, the variable remuneration allocated for year N will be partially paid in year N+ 1, with a deferred payment for the balance, as per the following terms and conditions:

- In year N+1 (during the first quarter):
  - for individuals with variable remuneration of under €200K, payment of the entire amount in cash;
  - for individuals with variable remuneration of between €200K and €300K: payment of 60% of the variable-remuneration budget allocated for year N in cash;
  - for individuals with variable remuneration strictly over €300K: payment of 40% of the variable-remuneration budget allocated for year N in cash.
- For the deferred component (40% and 60%, respectively):
  - the payment of the deferred component (i.e. 40% of the variable remuneration for individuals with variable remuneration of between €200K and €300K, and 60% of the variable remuneration for individuals with variable remuneration exceeding €300K) is spread over the three financial years following the financial year when the initial amount is paid, i.e. in N+2, N+3 and N+4, respectively, with a payment frequency no faster than pro rata temporis;
  - the deferred part shall only become definitively acquired by the employee on the date that it is actually allocated.

Reference basket and indexation principle for the deferred component

For beneficiaries of variable remuneration over €200K, the amount for the deferred component of this remuneration will be indexed (for the entire duration of the deferral) to the average alpha weighted by the total capital of funds in a basket of UCIs/assets, which are representative of the overall composition of the funds managed by Ofi Invest Asset Management. This basket is determined by the Ofi Invest Asset Management Risk Department and approved annually by Executive Management. The Investment Risk Department recalculates the value of the average basket value at each regular interval.

Penalty system

The acquisition and/or payment of the deferred part of the variable remuneration is subject to conditions related in particular to the profit/loss of the company of the employee in question, the activity of the business line in question and, where applicable, individual criteria, being met. If these conditions are no longer fulfilled or not met, the organisation in question may then apply a penalty on the deferred variable-remuneration component not yet paid to the employee(s) in question. The conditions for applying this penalty/its ratio are set out below.

The following may result in a penalty of up to 100% of the deferral not yet paid being applied:

- any action by the employee that would result in a significant decrease in the company's financial performance or a significant impact on the company's capital/equity position;
- a significant increase in the level of risk borne by the organisation to which the employee has contributed;
- proof of misconduct, fraudulent behaviour or abnormal errors by the employee when carrying out operations/performing tasks for the financial year in question;
- failure to follow processes and to adhere to the code of ethics;
- an event occurring which materialises a risk or which has an impact on compliance with applicable regulations (sanctions, breaches and confirmed violations) to which the employee has contributed.

It should be noted that the principle of an ex post upward adjustment (bonus concept) is excluded by the regulator.

The use of individual hedging or insurance strategies relating to remuneration or liability which would limit the scope of the risk-alignment provisions of this remuneration scheme, and, in particular, which would result in the application of the penalty-related provisions being restricted, is prohibited.

Long-Term incentive plan (LTIP)

In addition to the variable remuneration allocated for a given financial year, the Appointments and Remuneration Committee has the power to propose to the Ofi Invest Board of Directors, upon recommendation by Ofi Invest's Executive Management, the implementation of long-term incentive plans for specific company employees, which will align the interests of the employees in question with shareholder interests, and will help the organisation to retain talent. The arrangements for these plans are set as necessary each year by the Nominations and Remuneration Committee.

Remuneration-policy governance

The Nominations and Remuneration Committee is one of the specialised committees of the Ofi Invest Asset Management Board of Directors. It provides an opinion on aspects relating to the remuneration of Ofi Invest Asset Management employees, and the remuneration of executives, upon recommendation by Ofi Invest Asset Management's Managing Director and within the framework of Ofi Invest Asset Management's remuneration policy. It notifies its recommendations and proposals to the governance body, which shall adopt the remuneration policy and its application for each financial year. This remuneration policy is established by Ofi Invest Asset Management's Managing Director and submitted annually for review by the Ofi Invest Asset Management Nominations and Remuneration Committee, which ensures that it is correctly implemented by Executive Management. This committee is made up of shareholder representatives, with Ofi Invest Asset Management's Managing Director, Ofi Invest's Director of Human Resources and Ofi Invest Asset Management's Director of Human Resources as permanent guests. The remuneration policy and its application are reviewed annually by Ofi Invest Asset Management's Human Resources Department and Compliance Department in order to ensure compliance with the relevant regulations. Its proper implementation is verified annually by Ofi Invest's Risk Compliance and CSR Department for Executive Management and members of the Executive Committee, and by Ofi Invest's Asset Management Risk Department for other employees. This policy will be reviewed should there be a significant and relevant change in the company's business activities or structure; any change in the company's structure must be approved by the company's board, after consulting with Ofi Invest Asset Management's Compliance Department.

Reporting

Companies covered by this remuneration policy comply with regulatory requirements around remuneration-policy-related disclosures.

Delegation

Should financial management be delegated to a third-party management company or an investment service be outsourced, each company shall ensure that any delegate or outsourcing company is governed by regulatory provisions on remuneration in accordance with the regulations in force.

Remuneration-policy change history

The Ofi Invest Asset Management remuneration policy was updated in March 2026*. It is available online at https://www.ofi-invest-am.com/en/policies-and-documents

* *History*:

Previous versions		
Version	**Date**	**Comments**
1	06/02/2017	Policy creation
2	22/12/2022	Periodic review
3	15/02/2023	Periodic review
4	16/04/2024	Periodic review
5	30/12/2024	Periodic review
6	05/03/2026	Periodic review and criteria adjustment

Total remunerations allocated by the manager to its personnel

Over the 2025 financial year, the total remunerations (including fixed and variable remunerations) paid by Ofi Invest Asset Management to all of its staff, i.e. 344 individuals (*) (permanent staff/temporary staff/CEO) as at 31 December 2025, amounted to 41,036,000 euros. This amount is broken down as follows:

- Total fixed remunerations paid by Ofi Invest Asset Management over the 2025 financial year:

  30,736,000 euros, ie 75% of the total remunerations paid by the manager to all of its staff, were paid in the form of fixed remunerations;

- Total variable remunerations paid by Ofi Invest Asset Management over the 2025 financial year: 10,300,000 euros (**), i.e. 25% of the total remunerations paid by the manager to all of its staff, were paid in this form. All personnel are eligible for the variable remuneration scheme.

Furthermore, no carried interest was paid for the 2025 financial year.

Out of the total remunerations (fixed and variable) paid over the course of the 2025 financial year, 2,593,000 euros related to "Directors and Executives" (7 people as at 31 December 2025), 13,511,000 euros related to "Managers and Administrators" whose activities had a significant impact on the risk profile of the managed funds (71 people as at 31 December 2025).

(* The number of staff as at 31 December 2025)
(** 2025 bonus paid in February 2026)

TAX INFORMATION

TAX ARRANGEMENTS

The Fund as such is not liable to taxation. However, unitholders may bear taxation on account of the income distributed by the Fund, where applicable, or when they sell its units.
The tax arrangements applying to the amounts distributed by the Fund, or to the unrealised capital gains or losses or those realised by the Fund, depend on the tax provisions applying to the investor's specific situation, their residence for tax purposes and/or the jurisdiction of investment of the Fund. As a result, certain income distributed in France by the Fund to non-residents may be liable, in that State, to withholding tax.

Warning: depending on your tax arrangements, potential capital gains and income associated with holding units in the Fund may be liable to taxation. We recommend that you ask your usual tax adviser for information about this.

☒ Eligible for the SSP

PROPORTION OF ASSETS INVESTED IN SECURITIES OR SSP-/SSP-PME-ELIGIBLE ASSETS

As at 30 June 2026, 84.07% of the Fund's assets were invested in SSP-eligible securities.

OTHER INFORMATION

The latest annual and semi-annual reports shall be sent to unitholders within one week, upon written request to:

Ofi Invest Asset Management

Direction Juridique

127-129 Quai du Président Roosevelt – 92130 Issy-les-Moulineaux (France)
DJ_Reporting-reglementaire_OPC-FR@ofi-invest.com

These documents are also available online at https://www.ofi-invest-am.com

OFI INVEST ESG EQUITY CLIMATE FOCUS

Statutory auditor's report on the annual accounts for the financial year ended 30 June 2026

Mutual fund under French law

Ofi invest
Asset Management

OFI Invest ESG Equity Climate Focus

Statutory auditor's report on the annual accounts

Financial year ended 30 June 2026

Grant Thornton

A limited liability accounting
and auditing company

29 Rue du Pont, 92200 Neuilly-sur-Seine

OFI Invest ESG Equity Climate Focus
mutual fund
127-129 Quai du Président Roosevelt
92130 Issy les Moulineaux

STATUTORY AUDITOR'S REPORT ON THE ANNUAL ACCOUNTS
Financial year ended 30 June 2026

To the holders of units of the OFI Invest ESG Equity Climate Focus mutual fund,

OPINION

In executing the task which was assigned to us by the management company, we have carried out an audit of the annual accounts of the OFI Invest ESG Equity Climate Focus undertaking for collective investment, constituted as a fonds commun de placement (Mutual Fund), relating to the financial year ended 30 June 2026, as appended to this report.

We certify that the annual accounts are, in the light of French accounting rules and principles, due and proper and sincere, and give a faithful image of the result of the operations in the past financial year, and of the financial situation and assets of the Mutual Fund at the end of that financial year.

BASIS OF THE OPINION

Audit reference system

We have carried out our audit in accordance with the rules of professional practice applicable in France. We believe that the information which we have gathered is sufficient and appropriate in order to form our opinion.

Our responsibilities under these standards are set out in the "Responsibilities of the statutory auditor relating to the audit of the annual accounts" section of this report.

Independence

We have carried out our audit following the rules of independence set out in the French Commercial Code and the Code of Ethics for the statutory auditor profession, over the period from 1 July 2025 to the date that our report is issued.

JUSTIFICATION OF ASSESSMENTS

Under Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification for our assessments, we inform you that the main assessments that we have made, in our professional opinion, related to the suitability of the accounting principles applied, in particular as regards the financial instruments held in the portfolio, and the presentation of all accounts, by virtue of the chart of accounts for variable-capital undertakings for collective investment.

These assessments fall within the context of the audit of the annual accounts considered overall and the formation of our opinion set out above. We are not expressing any opinion on elements of these annual accounts taken in isolation.

SPECIFIC CHECKS

In accordance with the rules of professional practice applicable in France, we also carried out the specific checks set out in the laws and regulations.

We do not have any observations to make about the genuine nature or concordance with the annual accounts of the information given in the management report drawn up by the management company and in the other documents on the financial situation and the annual accounts sent to unitholders.

RESPONSIBILITIES OF THE MANAGEMENT COMPANY RELATING TO THE ANNUAL ACCOUNTS

It is for the management company to draw up annual accounts presenting an honest image in accordance with French accounting rules and principles, and to implement the internal controls it deems necessary for the preparation of annual accounts not containing any significant anomalies, whether these originate from fraud or error.

When drawing up the annual accounts, the management company is responsible for assessing the mutual fund's ability to continue its operations, for presenting in these statements, where applicable, the necessary information relating to the continuity of its operation and for applying the standard accounting policy for continuity of its operation, unless it is planned to liquidate the Mutual Fund or to cease its activity.

The annual accounts were drawn up by the management company.

RESPONSIBILITIES OF THE STATUTORY AUDITOR RELATING TO THE AUDIT OF THE ANNUAL ACCOUNTS

It is our responsibility to prepare a report on the annual accounts. Our objective is to obtain reasonable assurance that the annual accounts, taken as a whole, do not contain any significant anomalies. Reasonable assurance corresponds to a high level of assurance without, however, guaranteeing that an audit carried out in accordance with professional standards systematically makes it possible to detect any significant anomaly. Anomalies may originate from fraud or error and are deemed significant when it can be reasonably expected that they might, taken individually or jointly, influence the economic decisions which the users of the accounts take, based on said anomalies.

As specified in Article L.821-55 of the French Commercial Code, our work to certify the accounts does not involve guaranteeing the viability or quality of the management of your Mutual Fund.

In connection with an audit carried out in accordance with the professional standards applicable in France, the statutory auditor exercises professional judgement throughout this audit. Moreover:

- they identify and assess the risks that the annual accounts contain significant anomalies, whether these are the result of fraud or error, defines and implements audit procedures to deal with these risks, and gather the information that they deem sufficient and appropriate in order to support their opinion. The risk of non-detection of a significant anomaly resulting from fraud is higher than the risk of a significant anomaly resulting from an error, as fraud can entail collusion, falsification, deliberate omissions, false declarations or diversion of internal control;
- they take note of the relevant internal control for the audit, in order to define appropriate audit procedures in the circumstances, and not with a view to expressing an opinion on the effectiveness of the internal control;
- they assess the appropriateness of the accounting methods applied and the reasonableness of the accounting estimates made by the management company, as well as the information concerning these provided in the annual accounts;
- they assess the appropriate nature of the application by the management company of the accounting agreement on continuity of operation and, depending on the information gathered, the existence or not of significant uncertainty relating to events or circumstances likely to call into question the capacity of the Mutual Fund to continue operation. This assessment is based on the information gathered up to

the day of the report, it being reiterated, however, that subsequent circumstances or events might jeopardise continuity of operations. If it concludes the existence of significant uncertainty, it draws the attention of readers of its report to the information provided in the annual accounts on the subject of this uncertainty or, if this information is not provided or is not relevant, it prepares certification with reservations or refuses to certify the accounts;

- they assess the overall presentation of the annual accounts and assess whether the annual accounts reflect the underlying operations and events in such a way as to provide a faithful image.

3 November 2026, Neuilly-sur-Seine,

Statutory auditor
Grant Thornton SAS
French member of Grant Thornton International



Mohamed Bennani
Partner

Asset Balance Sheet as at 30 June 2026 in euros

	30/06/2026	30/06/2025
Net tangible fixed assets	**-**	**-**
Financial securities	**186,542,461.37**	**188,898,529.96**
Equities and similar securities (A)	**186,542,461.37**	**188,898,529.96**
Traded on a regulated or similar market	186,542,461.37	188,898,529.96
Not traded on a regulated or similar market	-	-
Convertible bonds (B)	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Bonds and similar securities (C)	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Debt securities (D)	-	-
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AIFs and equivalents in other Member States of the European Union	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Financial futures (G)	-	-
Temporary transactions on securities (H)	-	-
Receivables representative of securities under repurchase agreements	-	-
Receivables representative of securities given as collateral	-	-
Receivables representative of securities lent	-	-
Securities borrowed	-	-
Securities given under a repurchase agreement	-	-
Other temporary transactions	-	-
Loan transactions (I)	**-**	**-**
Other eligible assets (J)	**-**	**-**
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	**186,542,461.37**	**188,898,529.96**
Receivables and adjustments	**58,982.51**	**603,388.77**
Financial accounts	**8,347,058.15**	**7,087,435.31**
Sub-total Assets other than eligible assets II (*)	**8,406,040.66**	**7,690,824.08**
Total Assets I+II	**194,948,502.03**	**196,589,354.04**

(*) Other assets are assets other than eligible assets as defined by the regulations or articles of association of the UCI with variable capital which are necessary for their operation.

Liability Balance Sheet as at 30 June 2026 in euros

	30/06/2026	30/06/2025
Equity:		
Capital	168,990,511.98	196,970,574.22
Carryforward on net income	-	-
Carryforward of net unrealised capital gains and losses	-	-
Carryforward of net realised capital gains and losses	-	-
Net profit/loss for the financial year	25,689,433.06	-667,019.29
Equity	**194,679,945.04**	**196,303,554.93**
Financing liabilities II (*)	**-**	**-**
Equity and financing liabilities (I+II)	**194,679,945.04**	**196,303,554.93**
Eligible liabilities:		
Financial instruments (A)	**-**	**-**
Purchase and sale transactions on financial instruments	-	-
Temporary transactions on securities	-	-
Financial futures (B)	**-**	**-**
Borrowing (C)	**-**	**-**
Other eligible liabilities (D)	**-**	**-**
Sub-total Eligible liabilities III = A+B+C+D	**-**	**-**
Other liabilities:		
Payables and adjustments	**268,550.25**	**285,799.11**
Bank credit facilities	**6.74**	**-**
Sub-total Other liabilities IV	**268,556.99**	**285,799.11**
Total Liabilities: I+II+III+IV	**194,948,502.03**	**196,589,354.04**

(*) This section is optional and only applies to OFS. Financing liabilities are liabilities issued by the OFS other than units or shares.

Profit and loss account as at 30 June 2026 in euros

	30/06/2026	30/06/2025
Net financial income		
Income on financial transactions		
Equity income	4,665,659.25	3,530,207.29
Income on bonds	-	-
Income on debt securities	-	-
Income on UCI units	-	-
Income on financial futures	-	-
Income on temporary transactions on securities	-	-
Income on loans and receivables	-	-
Income on other eligible assets and liabilities	-	-
Other financial income	60,253.26	176,248.58
Sub-total Income on financial transactions	**4,725,912.51**	**3,706,455.87**
Expenses on financial transactions		
Expenses on financial transactions	-	-
Expenses on financial futures	-	-
Expenses on temporary transactions on securities	-	-
Expenses on borrowing	-	-
Expenses on other eligible assets and liabilities	-	-
Expenses on financing liabilities	-	-
Other financial expenses	-2,804.24	-3,530.92
Sub-total Expenses on financial transactions	**-2,804.24**	**-3,530.92**
Total Net financial income (A)	**4,723,108.27**	**3,702,924.95**
Other income:	-	-
Retrocession of management fees for the benefit of the UCI	-	-
Capital or performance guarantee payments	-	-
Other income	-	-
Other expenses:	**-2,629,732.00**	**-2,897,885.00**
Management company's management fees	-2,629,732.00	-2,897,885.00
Investment capital funds' audit and due diligence fees	-	-
Taxes and duties	-	-
Other expenses	-	-
Sub-total Other income and Other expenses (B)	**-2,629,732.00**	**-2,897,885.00**
Sub-total Net income before adjustments C = A+B	**2,093,376.27**	**805,039.95**
Adjustment of net income for the financial year (D)	**-38,417.51**	**45,266.23**
Sub-total Net Income I = C+D	**2,054,958.76**	**850,306.18**

Profit and loss account as at 30 June 2026 in euros (continued)

	30/06/2026	30/06/2025
Net realised capital gains or losses before adjustments:		
Realised capital gains and losses	25,617,915.18	-5,642,869.68
External transaction costs and transfer costs	-287,531.24	-91,969.17
Research costs	-	-
Share of realised capital gains returned to insurers	-	-
Insurance benefits received	-	-
Capital or performance guarantee payments received	-	-
Sub-total Net realised capital gains or losses before adjustments (E)	**25,330,383.94**	**-5,734,838.85**
Adjustments of net realised capital gains or losses (F)	**-2,425,929.91**	**-498,233.69**
Net realised capital gains or losses II = E+F	**22,904,454.03**	**-6,233,072.54**
Net unrealised capital gains or losses before adjustments:		
Change in unrealised capital gains or losses including foreign exchange differences on eligible assets	-265,924.45	4,857,698.08
Exchange differences on financial accounts in foreign currencies	-8,297.66	-1,093.24
Capital or performance guarantee payments receivable	-	-
Share of unrealised capital gains to be returned to insurers	-	-
Sub-total Net unrealised capital gains or losses before adjustments (G)	**-274,222.11**	**4,856,604.84**
Adjustments of net unrealised capital gains or losses (H)	**1,004,242.38**	**-140,857.77**
Net unrealised capital gains or losses III = G+H	**730,020.27**	**4,715,747.07**
Advances:		
Advances on net income paid in relation to the financial year (J)	-	-
Advances on net realised capital gains or losses paid in relation to the financial year (K)	-	-
Total Advances paid in relation to the financial year IV = J+K	**-**	**-**
Tax on profit V	**-**	**-**
Net profit/loss I + II + III + IV + V	**25,689,433.06**	**-667,019.29**

ANNEX

REMINDER OF THE INVESTMENT STRATEGY

The investment universe of Ofi Invest ESG Equity Climate Focus includes the securities selected by the Stoxx Europe Total Market Index.
The portfolio is built and managed on the basis of a qualitative analysis of companies with a dominant position in their market or sector, or of specialised companies with leadership in a specific niche.

The qualitative analysis is carried out individually by company in the investment universe. Each stock is thus the subject of an analysis to enable the manager to understand the competitive positions and the quality of its strategy and its management, without neglecting the sectoral and economic environment.

During this analysis phase, the manager performs a study of the company's financial criteria. The main criteria are the growth rate in its medium-term turnover, its operating profit and net profit, its return on capital invested and its capacity to finance growth. The analysis of competitive positions and whether or not there are barriers to entry, is based on interviews and visits with directors, and research – at sector or individual level – conducted internally or by selected financial intermediaries.

The team complements its financial analysis with analysis of non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio, and takes into account the carbon intensity of the company's activities and its level of involvement in the Energy Transition.

Simultaneous with the financial analysis, the manager complements their study with an analysis of non-financial criteria in order to make the best selection of securities for the portfolio. The share of ESG analysed securities in the portfolio must exceed 90% of the fund's net assets (excluding cash, UCIs and derivatives).

The management adopts a "rating improvement" ESG approach, which involves achieving a higher average ESG score for the portfolio than the average ESG score for the SRI comparison universe, including the securities that make up the Stoxx Europe (BKXF) index, after eliminating 30%, as a weighting, of the index's securities. These eliminated securities correspond to the exclusion of private issuers featuring on the management company's sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities with the lowest ESG ratings.

The Management Company believes that this index is suitable for the purposes of ESG-score comparison based on its strategy.

Table showing characteristic elements of the UCI with variable capital during the last five financial years

	30/06/2026	30/06/2025	28/06/2024	30/06/2023	30/06/2022
Net assets					
in EUR	194,679,945.04	196,303,554.93	227,783,171.53	302,015,389.51	302,919,841.60
Number of securities					
I unit class	8,176.9572	14,796.2132	22,923.4689	42,009.4900	56,071.7964
LFM unit class	132,946.9684	130,343.5354	124,776.2052	122,183.1700	116,858.1270
RC unit class	5,734.2656	6,401.3856	7,643.9448	10,096.7846	10,760.9849
OFI ACTIONS CLIMAT unit class	717,468.0155	677,384.7972	600,884.7766	561,587.8523	458,686.3808
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class	15,148.9410	19,031.5480	29,084.3590	32,137.8950	30,452.0130
Net asset value per unit					
I unit class in EUR	5,537.23	4,802.29	4,814.88	4,572.48	3,927.57
LFM unit class in EUR	156.06	135.34	135.70	128.87	110.69
RC unit class in EUR	1,700.51	1,482.20	1,493.58	1,425.45	1,230.61
OFI ACTIONS CLIMAT unit class in EUR	162.35	140.95	141.46	134.47	115.61
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class in EUR	159.42	138.68	139.46	132.83	114.43
Distribution per unit on net capital gains and capital losses (including advances)					
I unit class in EUR	-	-	-	-	-
LFM unit class in EUR	-	-	-	-	-
RC unit class in EUR	-	-	-	-	-
OFI ACTIONS CLIMAT unit class in EUR	-	-	-	-	-
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class in EUR	-	-	-	-	-
Distribution per unit on the net income (including advances)					
I unit class in EUR	-	-	-	-	-
LFM unit class in EUR	-	-	-	-	-
RC unit class in EUR	-	-	-	-	-
OFI ACTIONS CLIMAT unit class in EUR	-	-	-	-	-
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class in EUR	-	-	-	-	-
Tax credit per unit transferred to bearer (individuals)					
I unit class in EUR	-	-	-	-	-
LFM unit class in EUR	-	-	-	-	-
RC unit class in EUR	-	-	-	-	-
OFI ACTIONS CLIMAT unit class in EUR	-	-	-	-	-
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class in EUR	-	-	-	-	-

Table showing characteristic elements of the UCI with variable capital during the last five financial years (continued)

	30/06/2026	30/06/2025	28/06/2024	30/06/2023	30/06/2022
Accumulation per unit					
I unit class in EUR	713.97	-127.99	440.35	135.37	191.21
LFM unit class in EUR	20.12	-3.60	12.41	3.81	5.39
RC unit class in EUR	212.21	-46.91	129.88	35.54	52.71
OFI ACTIONS CLIMAT unit class in EUR	20.80	-3.89	12.81	3.86	5.50
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class in EUR	20.16	-4.11	12.37	3.57	5.17

ACCOUNTING RULES AND METHODS

The UCI has complied with the accounting rules established by the amended Accounting Standards Authority Regulation no. 2020-07 on the accounting plan of variable capital UCIs.

General accounting principles apply:

- true and fair view, comparability, business continuity,
- legality, accuracy,
- prudent basis,
- continuity of methods from one financial year to the next

The rules for valuation are fixed, under its responsibility, by the Management Company.

The accounting currency for the fund is the euro.

The net asset value is calculated daily on every non-holiday trading day.

Accounts relating to the securities portfolio are kept based on historical cost: inflows (purchases or subscriptions) and outflows (sales or redemptions) are posted based on the acquisition price, excluding costs.
Any exit generates a capital gain or capital loss from sale or redemption and potentially, a redemption bonus.

Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The UCI values its securities at the actual value, the value resulting from the market value or in the absence of the existence of any market, from financial methods. The entry value-actual value difference generates a capital gain or loss which shall be posted as "difference in estimate of portfolio".

Description of methods of valuation of balance sheet entries and futures and options transactions

Financial instruments

Debt securities

Debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

Negotiable debt securities (NDS)

NDS are valued at the market rate at the time of publication of interbank market rates. NDS are valued using the tool of our data supplier who, daily, lists valuations at the market price of NDS. Prices come from various brokers/banks on this market. Therefore, the market curves of issuers contributed are collected by the Management Company which calculates a daily market price. For unlisted private issuers, daily reference curves by rating are also calculated using this tool. Rates may be adjusted by a margin calculated on the basis of the characteristics of the issuer of the security.

Unlisted transferable securities

Unlisted transferable securities are valued under the responsibility of the management company using methods based on the asset value and the return, taking into consideration the prices applied at the time of recent significant transactions.

UCITS

Units or shares of UCITS are valued at the last known net asset value on the actual day of calculation of the net asset value.

Financial contracts (otherwise known as "futures instruments") within the meaning of Article L.211-1, III of the Monetary and Financial Code.

Financial contracts traded on a regulated or similar market

Futures or options, traded on European regulated or similar markets, are valued at the settlement price, or failing this, based on the closing price.

Financial contracts not traded on a regulated or similar market (i.e. traded over-the-counter)

- *Financial contracts not traded on a regulated or similar market and settled*

Financial contracts not traded on a regulated or similar market and settled are valued at the settlement price.

- *Financial contracts not traded on a regulated or similar market and not settled*

Financial contracts not traded on a regulated or similar market and not settled are valued using mark-to-model or mark-to-market pricing using prices provided by the counterparties.

Acquisitions and temporary purchase and sale of securities

The Fund is not designed to carry out temporary purchase or sale transactions on securities

Deposits

Deposits are valued at their book value.

Foreign currencies

Foreign currencies in cash are valued with the prices published daily on the financial databases used by the Management Company.

Description of the method of classification of Debt Securities and Money Market Instruments in the table showing Direct exposure to credit markets

A company's securities are rated Investment Grade if it has good capacity to meet its financial commitments.

Securities with a higher level of risk are classified as Non Investment Grade.

If the issuer of the security is rated by the credit analysis, the "long-term" issuer rating is applied. This rating corresponds to an equivalent senior unsecured ranking.

If the issuer of the security is not rated by the credit analysis and the security is rated by agencies, the second best agency rating for the security is applied. When the security is only rated by one agency, the rating of that agency is applied.

If a rating is not available (either for the issuer or for the security), the security is classified as "Unrated".

"Treasury bill" or "certificate of deposit" type securities are comparable to the issuer's "long-term" rating.

Description of off-balance sheet commitments

Futures contracts feature off-balance sheet for their market value, a value equal to the price (or the estimate if the transaction is over the counter) multiplied by the number of contracts multiplied by the nominal and potentially translated to the fund posting currency.

Options transactions are translated as an underlying equivalent of the option (quantity x quota x price of underlying x delta potentially translated to fund posting currency).

Description of method followed for posting income from securities with fixed income

Result is calculated based on coupons cashed. Coupons accrued on the day of the valuations constitute an element of the valuation difference.

Option chosen regarding posting of costs

The Mutual Fund has opted for posting with costs excluded.

Description of the method for calculating fixed management fees

Management fees are directly charged to the profit and loss account of the UCI, on calculation of each net asset value. The maximum rate applied on the basis of net assets may not be more than:

- 1.30% (including tax); all UCIs included for I and LFM units
- 1.80% (including tax); all UCIs included, for RC units
- 1.50% (including tax); all UCIs included, for OFI INVEST ACTIONS CLIMAT units
- 1.70% (including tax); all UCIs included, for OFI RS KLIMAWANDEL AKTIEN EUROPA units

These fees cover all costs charged directly to the UCI, with the exception of transaction costs. Transaction costs include intermediation fees (brokerage, stock market taxes, etc.) and turnover commission.

The following may be added to the operating and management fees:

- outperformance fees (for I, LFM and RC units). This remunerates the management company once the UCI has exceeded its objectives. It is therefore charged to the UCI;
- turnover fee charged to the UCI;

Description of the method for calculating variable management fees

Applicable to I, LFM and RC units

Variable fees correspond to an outperformance fee.

From 1 July 2022, the outperformance fee is calculated as follows:

The calculation period for the outperformance fee, or crystallisation period, runs from 1 July to 30 June each year. The calculation also takes into account the relative performance of previous periods (see below).

At each net asset value calculation, the outperformance of the Fund is defined as the positive difference between the net assets of the Fund, before taking into account any provision for outperformance fees, and the net assets of a notional fund that achieves precisely the same performance as the reference benchmark and has the same subscription and redemption pattern as the actual Fund.

Each time the net asset value is established, the outperformance fee, then established as equal to 20% of the performance above the STOXX EUROPE 600 ex UK Net Dividends Reinvested index, is covered by a provision, or a provision reversal limited to the existing allocation.

In addition, an outperformance fee can only be provisioned if there is an outperformance over the reference period, which is defined as the last 5 crystallisation periods on a rolling basis, including the current crystallisation period. For this purpose, if there is an underperformance over one of the last 4 full crystallisation periods and this is not offset by an outperformance over subsequent periods, the share of the underperformance that has not been offset is carried over to subsequent periods, on a maximum of 4 occasions.

As an exception, the reference period will begin on 1 July 2022: previous crystallisation periods are not considered for the calculation. The first reference period will run from 1 July 2022 to 30 June 2023, the second from 1 July 2022 to 30 June 2024, and so on up to the fifth period from 1 July 2022 to 30 June 2022.

For example:

Crystallisation period	Relative performance	Underperformance is to be offset for the following periods	Payment of an outperformance fee
Period 1	2%	0%	Yes
Period 2	-6%	-6%	No
Period 3	2%	-4%	No
Period 4	2%	-2%	No
Period 5	-4%	-6%	No
Period 6	0%	-4%	No
Period 7	5%	0%	Yes

In the case of negative absolute performance, when the relative performance of the Sub-Fund is positive, this same outperformance fee will also be collected, but this will be limited to 1.5% of the net assets.

In the case of redemptions, the share of the outperformance fee corresponding to the redeemed shares is collected by the Management Company.

Except for redemptions, the Management Company collects the outperformance fee on the end date of each crystallisation period.

Allocation of distributable amounts

Distributable amounts relating to net income:

Pure accumulation: distributable amounts relating to net income are accumulated in full, except those forming the subject of mandatory distribution by virtue of the law.

Distributable amounts relating to realised capital gains:

Each year, the Management Company decides on allocation of realised capital gains. The management company may decide on the payment of exceptional advances.

Justification of changes in method or regulations

N/A

Accounting changes subject to specific provision of information to unitholders

N/A

Justification of changes in estimate and changes in implementing procedure

N/A

Nature of errors corrected during the financial year

N/A

Changes in equity during the financial year

	30/06/2026	30/06/2025
Equity at the beginning of the financial year	**196,303,554.93**	**227,783,171.53**
Flows for the financial year:		
Subscriptions (including subscription fee retained by the UCI)	19,612,974.46	19,554,695.22
Redemptions (less redemption fee retained by the UCI)	-48,386,122.45	-50,961,117.76
Net income for the financial year before accruals account	2,093,376.27	805,039.95
Net realised capital gains or losses before adjustments	25,330,383.94	-5,734,838.85
Change in unrealised capital gains or losses before adjustments	-274,222.11	4,856,604.84
Distribution for the previous financial year on net income	-	-
Distribution for the previous financial year on net realised capital gains and losses	-	-
Advances paid during the financial year on net income	-	-
Advances paid during the financial year on net realised capital gains or losses	-	-
Other elements	-	-
Equity at the end of the financial year (= Net assets)	**194,679,945.04**	**196,303,554.93**

Subscriptions-redemptions

I unit class	
Units issued	44.4779
Units redeemed	6,663.7339
LFM unit class	
Units issued	16,098.2311
Units redeemed	13,494.7981
RC unit class	
Units issued	548.7360
Units redeemed	1,215.8560
OFI ACTIONS CLIMAT unit class	
Units issued	109,535.0099
Units redeemed	69,451.7916
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class	
Units issued	303.0000
Units redeemed	4,185.6070

Fees

I unit class	
Amount of subscription fees retained	0.00
Amount of redemption fees retained	0.00
LFM unit class	
Amount of subscription fees retained	0.00
Amount of redemption fees retained	0.00
RC unit class	
Amount of subscription fees retained	0.00
Amount of redemption fees retained	0.00
OFI ACTIONS CLIMAT unit class	
Amount of subscription fees retained	0.00
Amount of redemption fees retained	0.00
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class	
Amount of subscription fees retained	0.00
Amount of redemption fees retained	0.00

Characteristics of the different unit classes

FR0000981441 – OFI INVEST ESG EQUITY CLIMATE FOCUS I

Currency:	EUR	Allocation of net income:	Accumulation
Currency hedging:	No	Allocation of capital gains and losses:	Accumulation and/or Distribution

FR0011142256 – OFI INVEST ESG EQUITY CLIMATE FOCUS LFM

Currency:	EUR	Allocation of net income:	Accumulation
Currency hedging:	No	Allocation of capital gains and losses:	Accumulation and/or Distribution

FR0013267150 – OFI INVEST ESG EQUITY CLIMATE FOCUS RC

Currency:	EUR	Allocation of net income:	Accumulation
Currency hedging:	No	Allocation of capital gains and losses:	Accumulation and/or Distribution

FR0013414414 – OFI INVEST ESG EQUITY CLIMATE FOCUS OFI ACTIONS CLIMAT

Currency:	EUR	Allocation of net income:	Accumulation
Currency hedging:	No	Allocation of capital gains and losses:	Accumulation and/or Distribution

FR0013506631 – OFI INVEST ESG EQUITY CLIMATE FOCUS OFI RS KLIMAWANDEL AKTIEN EUROPE

Currency:	EUR	Allocation of net income:	Accumulation
Currency hedging:	No	Allocation of capital gains and losses:	Accumulation and/or Distribution

Direct exposure to the equity market (excluding convertible bonds)

Breakdown of significant exposures by country Amounts expressed in thousands	Exposure +/-	Germany +/-	France +/-	Netherlands +/-	Switzerland +/-	Other countries +/-
Assets						
Equities and similar securities	186,542	46,387	38,311	26,026	18,985	56,833
Temporary transactions on securities	-	-	-	-	-	-

Direct exposure to the equity market (excluding convertible bonds) (continued)

Breakdown of significant exposures by country Amounts expressed in thousands	Exposure +/-	Germany +/-	France +/-	Netherlands +/-	Switzerland +/-	Other countries +/-
Liabilities						
Purchase and sale transactions on financial instruments	-	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-	-
Off-balance sheet items						
Futures	-	N/A	N/A	N/A	N/A	N/A
Options	-	N/A	N/A	N/A	N/A	N/A
Swaps	-	N/A	N/A	N/A	N/A	N/A
Other financial instruments	-	N/A	N/A	N/A	N/A	N/A
Total	**186,542**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**

Exposure to the convertible bond market

Breakdown by country and maturity of exposure Amounts expressed in thousands	Exposure +/-	Breakdown of exposure by maturity < 1 yr	 1 < X < 5 yrs	 > 5 yrs	Breakdown by delta level < 0.6	 0.6 < X < 1
Total	-	-	-	-	-	-

Direct exposure to the interest rate market (excluding convertible bonds)

Breakdown by type of rate Amounts expressed in thousands	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without interest rate counterparty +/-
Assets					
Deposits	-	-	-	-	-
Bonds	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-
Financial accounts	8,347	-	-	-	8,347
Liabilities					
Purchase and sale transactions on financial instruments	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-
Financial accounts	0	-	-	-	0

Direct exposure to the interest rate market (excluding convertible bonds) (continued)

Breakdown by nature of rate Amounts expressed in thousands	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without interest rate counterparty +/-
Off-balance sheet items					
Futures	N/A	-	-	-	-
Options	N/A	-	-	-	-
Swaps	N/A	-	-	-	-
Other instruments	N/A	-	-	-	-
Total	**N/A**	**-**	**-**	**-**	**8,347**

Breakdown by residual maturity Amounts expressed in thousands	0-3 months +/-	3 months-1 year +/-	1-3 years +/-	3-5 years +/-	> 5 years +/-
Assets					
Deposits	-	-	-	-	-
Bonds	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-
Financial accounts	8,347	-	-	-	-
Liabilities					
Purchase and sale transactions on financial instruments	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-
Financial accounts	0	-	-	-	-
Off-balance sheet items					
Futures	-	-	-	-	-
Options	-	-	-	-	-
Swaps	-	-	-	-	-
Other instruments	-	-	-	-	-
Total	**8,347**	**-**	**-**	**-**	**-**

Direct exposure to the foreign exchange market

Breakdown by currency Amounts expressed in thousands	CHF +/-	DKK +/-	GBP +/-	Other +/-
Assets				
Deposits	-	-	-	-
Equities and similar securities	18,985	10,500	5,893	3,542
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary transactions on securities	-	-	-	-
Receivables	-	-	-	-
Financial accounts	5,311	301	0	237
Liabilities				
Purchase and sale transactions on financial instruments	-	-	-	-
Temporary transactions on securities	-	-	-	-
Payables	-	-	-	-
Financial accounts	-	-	-	0
Off-balance sheet items				
Currencies receivable	-	-	-	-
Currencies payable	-	-	-	-
Futures, options, swaps	-	-	-	-
Other transactions	-	-	-	-
Total	**24,296**	**10,801**	**5,893**	**3,779**

Direct exposure to the credit markets

Breakdown by investment rating Amounts expressed in thousands	Investment Grade +/-	Non Investment Grade +/-	Not rated +/-
Assets			
Convertible bonds	-	-	-
Bonds and similar securities	-	-	-
Debt securities	-	-	-
Temporary transactions on securities	-	-	-
Liabilities			
Purchase and sale transactions on financial instruments	-	-	-
Temporary transactions on securities	-	-	-
Off-balance sheet items			
Credit derivatives	-	-	-
Net balance	**-**	**-**	**-**

Exposure of transactions involving a counterparty

Breakdown by counterparty Amounts expressed in thousands	current value constituting a receivable	current value constituting a payable
Transactions featuring in the balance sheet assets		
Deposits	-	
Financial futures not settled	-	
Receivables representative of securities under repurchase agreements	-	
Receivables representative of securities given as collateral	-	
Receivables representative of securities loaned	-	
Securities borrowed	-	
Securities received as collateral	-	
Securities given under a repurchase agreement	-	
Receivables	-	
Cash collateral	-	
Cash guarantee deposit paid	-	
Financial accounts	8,347	
Société Générale	*8,347*	
Transactions featuring in the balance sheet liabilities		
Payables representative of securities borrowed		-
Payables representative of securities given under a repurchase agreement		-
Financial futures not settled		-
Payables		-
Cash collateral		-
Bank credit facilities		0
Société Générale		*0*

Indirect exposures for multi-management UCIs

ISIN code Fund name *Management company*	*Fund country of domicile*	*Investment strategy / management style*	*Currency of the UCI unit*	*Amount in exposure* *expressed in thousands*
Total				-

Receivables and Payables

Breakdown by type	30/06/2026
Receivables	
Subscriptions receivable	58,982.51
Total receivables	**58,982.51**
Payables	
Provision for fixed management fees payable	-232,966.14
Turnover fee provision	-2,298.15
Redemptions payable	-33,285.96
Total payables	**-268,550.25**
Total	-209,567.74

Management fees

I unit class	
Percentage of fixed management fees	-1.30
Performance commission (variable costs)	-
Retrocession of management fees	-
LFM unit class	
Percentage of fixed management fees	-1.30
Performance commission (variable costs)	-
Retrocession of management fees	-
RC unit class	
Percentage of fixed management fees	-1.80
Performance commission (variable costs)	-
Retrocession of management fees	-
OFI ACTIONS CLIMAT unit class	
Percentage of fixed management fees	-1.40
Performance commission (variable costs)	-
Retrocession of management fees	-
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class	
Percentage of fixed management fees	-1.60
Performance commission (variable costs)	-
Retrocession of management fees	-

Commitments received and given

Description of collateral received by the UCI with notably, mention of capital guarantees

N/A

Other commitments received and/or given

N/A

Other commitments (by product type)	30/06/2026
Types of collateral received	-
of which financial instruments received as collateral and not posted on the balance sheet	-
Types of collateral given	-
of which financial instruments given as collateral and kept in their original entry	-
Financing commitments received but not yet drawn down	-
Financing commitments given but not yet drawn down	-
Other off-balance sheet commitments	-
Total	-

Other information

Code	Name	Quantity	Price	Current value (in euros)
Current value of financial instruments forming the subject of temporary acquisition				
	N/A			
Financial instruments held in the portfolio issued by entities associated with the management company (fund) or with the financial manager(s) (SICAV) and variable capital UCI managed by these entities				
	N/A			

Allocation of distributable amounts relating to net income

	30/06/2026	30/06/2025
I unit class		
Net income	**514,337.35**	**362,367.98**
Advances on net income paid in relation to the financial year (*)	-	-
Income for the financial year to be allocated (**)	**514,337.35**	**362,367.98**
Carryforward	-	-
Distributable amounts relating to net income	**514,337.35**	**362,367.98**
Allocation:		
Distribution	-	-
Income carryforward for the financial year	-	-
Accumulation	514,337.35	362,367.98
Total	**514,337.35**	**362,367.98**

Allocation of distributable amounts relating to net income (continued)

	30/06/2026	30/06/2025
*** Information on advances paid**		
Amount per unit	-	-
Total tax credits	-	-
Tax credits per unit	-	-
****Information relating to shares or units conferring entitlement to distribution**		
Number of shares or units	-	-
Distribution per unit outstanding after payment of advances	-	-
Tax credits attached to distribution of income	-	-
LFM unit class		
Net income	**235,689.48**	**89,969.68**
Advances on net income paid in relation to the financial year (*)	-	-
Income for the financial year to be allocated (**)	**235,689.48**	**89,969.68**
Carryforward	-	-
Distributable amounts relating to net income	**235,689.48**	**89,969.68**
Allocation:		
Distribution	-	-
Income carryforward for the financial year	-	-
Accumulation	235,689.48	89,969.68
Total	**235,689.48**	**89,969.68**
*** Information on advances paid**		
Amount per unit	-	-
Total tax credits	-	-
Tax credits per unit	-	-
****Information relating to shares or units conferring entitlement to distribution**		
Number of shares or units	-	-
Distribution per unit outstanding after payment of advances	-	-
Tax credits attached to distribution of income	-	-
RC unit class		
Net income	**66,464.35**	**895.46**
Advances on net income paid in relation to the financial year (*)	-	-
Income for the financial year to be allocated (**)	**66,464.35**	**895.46**
Carryforward	-	-
Distributable amounts relating to net income	**66,464.35**	**895.46**
Allocation:		
Distribution	-	-
Income carryforward for the financial year	-	-
Accumulation	66,464.35	895.46
Total	**66,464.35**	**895.46**

Allocation of distributable amounts relating to net income (continued)

	30/06/2026	30/06/2025
*** Information on advances paid**		
Amount per unit	-	-
Total tax credits	-	-
Tax credits per unit	-	-
****Information relating to shares or units conferring entitlement to distribution**		
Number of shares or units	-	-
Distribution per unit outstanding after payment of advances	-	-
Tax credits attached to distribution of income	-	-
OFI ACTIONS CLIMAT unit class		
Net income	**1,217,609.71**	**391,531.39**
Advances on net income paid in relation to the financial year (*)	-	-
Income for the financial year to be allocated (**)	**1,217,609.71**	**391,531.39**
Carryforward	-	-
Distributable amounts relating to net income	**1,217,609.71**	**391,531.39**
Allocation:		
Distribution	-	-
Income carryforward for the financial year	-	-
Accumulation	1,217,609.71	391,531.39
Total	**1,217,609.71**	**391,531.39**
*** Information on advances paid**		
Amount per unit	-	-
Total tax credits	-	-
Tax credits per unit	-	-
****Information relating to shares or units conferring entitlement to distribution**		
Number of shares or units	-	-
Distribution per unit outstanding after payment of advances	-	-
Tax credits attached to distribution of income	-	-
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class		
Net income	**20,857.87**	**5,541.67**
Advances on net income paid in relation to the financial year (*)	-	-
Income for the financial year to be allocated (**)	**20,857.87**	**5,541.67**
Carryforward	-	-
Distributable amounts relating to net income	**20,857.87**	**5,541.67**
Allocation:		
Distribution	-	-
Income carryforward for the financial year	-	-
Accumulation	20,857.87	5,541.67
Total	**20,857.87**	**5,541.67**

Allocation of distributable amounts relating to net income (continued)

	30/06/2026	30/06/2025
*** Information on advances paid**		
Amount per unit	-	-
Total tax credits	-	-
Tax credits per unit	-	-
****Information relating to shares or units conferring entitlement to distribution**		
Number of shares or units	-	-
Distribution per unit outstanding after payment of advances	-	-
Tax credits attached to distribution of income	-	-

Allocation of distributable amounts relating to net realised capital gains and capital losses

	30/06/2026	30/06/2025
I unit class		
Net realised capital gains or losses for the financial year	**5,323,817.99**	**-2,256,226.84**
Advances on net capital gains and losses paid in relation to the financial year (*)	-	-
Net realised capital gains or losses to be allocated (**)	**5,323,817.99**	**-2,256,226.84**
Previous net capital gains and losses not distributed	-	-
Distributable amounts relating to realised capital gains or losses	**5,323,817.99**	**-2,256,226.84**
Allocation:		
Distribution	-	-
Carryforward of net realised capital gains and losses	-	-
Accumulation	5,323,817.99	-2,256,226.84
Total	**5,323,817.99**	**-2,256,226.84**
*** Information on advances paid**		
Advances per unit paid	-	-
****Information relating to shares or units conferring entitlement to distribution**		
Number of shares or units	8,176.9572	14,796.2132
Distribution per unit outstanding after payment of advances	-	-
LFM unit class		
Net realised capital gains or losses for the financial year	**2,439,578.22**	**-560,177.22**
Advances on net capital gains and losses paid in relation to the financial year (*)	-	-
Net realised capital gains or losses to be allocated (**)	**2,439,578.22**	**-560,177.22**
Previous net capital gains and losses not distributed	-	-
Distributable amounts relating to realised capital gains or losses	**2,439,578.22**	**-560,177.22**
Allocation:		
Distribution	-	-
Carryforward of net realised capital gains and losses	-	-
Accumulation	2,439,578.22	-560,177.22

Allocation of distributable amounts relating to net realised capital gains and losses (continued)

	30/06/2026	30/06/2025
Total	**2,439,578.22**	**-560,177.22**
*** Information on advances paid**		
Advances per unit paid	-	-
****Information relating to shares or units conferring entitlement to distribution**		
Number of shares or units	132,946.9684	130,343.5354
Distribution per unit outstanding after payment of advances	-	-
RC unit class		
Net realised capital gains or losses for the financial year	**1,150,437.24**	**-301,236.57**
Advances on net capital gains and losses paid in relation to the financial year (*)	-	-
Net realised capital gains or losses to be allocated (**)	**1,150,437.24**	**-301,236.57**
Previous net capital gains and losses not distributed	-	-
Distributable amounts relating to realised capital gains or losses	**1,150,437.24**	**-301,236.57**
Allocation:		
Distribution	-	-
Carryforward of net realised capital gains and losses	-	-
Accumulation	1,150,437.24	-301,236.57
Total	**1,150,437.24**	**-301,236.57**
*** Information on advances paid**		
Advances per unit paid	-	-
****Information relating to shares or units conferring entitlement to distribution**		
Number of shares or units	5,734.2656	6,401.3856
Distribution per unit outstanding after payment of advances	-	-
OFI ACTIONS CLIMAT unit class		
Net realised capital gains or losses for the financial year	**13,706,065.21**	**-3,031,630.45**
Advances on net capital gains and losses paid in relation to the financial year (*)	-	-
Net realised capital gains or losses to be allocated (**)	**13,706,065.21**	**-3,031,630.45**
Previous net capital gains and losses not distributed	-	-
Distributable amounts relating to realised capital gains or losses	**13,706,065.21**	**-3,031,630.45**
Allocation:		
Distribution	-	-
Carryforward of net realised capital gains and losses	-	-
Accumulation	13,706,065.21	-3,031,630.45
Total	**13,706,065.21**	**-3,031,630.45**
*** Information on advances paid**		
Advances per unit paid	-	-

Allocation of distributable amounts relating to net realised capital gains and losses (continued)

	30/06/2026	30/06/2025
**Information relating to shares or units conferring entitlement to distribution		
Number of shares or units	717,468.0155	677,384.7972
Distribution per unit outstanding after payment of advances	-	-
OFI RS KLIMAWANDEL AKTIEN EUROPE unit class		
Net realised capital gains or losses for the financial year	**284,555.37**	**-83,801.46**
Advances on net capital gains and losses paid in relation to the financial year (*)	-	-
Net realised capital gains or losses to be allocated (**)	**284,555.37**	**-83,801.46**
Previous net capital gains and losses not distributed	-	-
Distributable amounts relating to realised capital gains or losses	**284,555.37**	**-83,801.46**
Allocation:		
Distribution	-	-
Carryforward of net realised capital gains and losses	-	-
Accumulation	284,555.37	-83,801.46
Total	**284,555.37**	**-83,801.46**
* Information on advances paid		
Advances per unit paid	-	-
**Information relating to shares or units conferring entitlement to distribution		
Number of shares or units	15,148.9410	19,031.5480
Distribution per unit outstanding after payment of advances	-	-

Inventory of deposits and financial instruments

Name of instrument	Sector of activity	Currency	Qty No. or nominal value	Current value	% Net Assets
Net tangible fixed assets				-	-
Equities and similar securities				**186,542,461.37**	**95.82**
Traded on a regulated or similar market				*186,542,461.37*	*95.82*
AIR LIQUIDE	Manufacturing	EUR	17,600.00	3,049,728.00	1.57
ALLIANZ SE-NOM	Finance/Insurance	EUR	15,120.00	6,261,192.00	3.22
ALSTOM	Manufacturing	EUR	60,000.00	912,900.00	0.47
ASML HOLDING N.V.	Manufacturing	EUR	7,450.00	12,824,430.00	6.59
ASSICURAZIONI GENERALI	Finance/Insurance	EUR	80,600.00	3,434,366.00	1.76
ASTRAZENECA PLC	Manufacturing	GBP	36,000.00	5,892,732.76	3.03
BANCO SANTANDER SA	Finance/Insurance	EUR	490,000.00	5,921,160.00	3.04
BAYERISCHE MOTORENWERKE	Manufacturing	EUR	26,000.00	1,488,760.00	0.76
BNP PARIBAS	Finance/Insurance	EUR	34,000.00	3,472,760.00	1.78
COMMERZBANK	Finance/Insurance	EUR	72,000.00	2,680,560.00	1.38
COMPAGNIE DE SAINT-GOBAIN SA	Trade	EUR	65,000.00	5,145,400.00	2.64
DANONE SA	Manufacturing	EUR	47,700.00	3,421,998.00	1.76
DASSAULT SYSTEMES SE	IT/Communication	EUR	109,000.00	1,941,835.00	1.00
DEUTSCHE BOERSE AG	Finance/Insurance	EUR	12,900.00	3,080,520.00	1.58
E.ON SE	Energy	EUR	176,000.00	3,172,400.00	1.63
ENEL SPA	Energy	EUR	375,000.00	3,770,250.00	1.94
ERSTE GROUP BANK	Finance/Insurance	EUR	32,000.00	3,747,200.00	1.92
ESSILORLUXOTTICA SA	Manufacturing	EUR	6,443.00	1,056,974.15	0.54
GIVAUDAN N	Manufacturing	CHF	1,370.00	5,080,401.19	2.61
HEINEKEN NV	Manufacturing	EUR	63,000.00	4,636,800.00	2.38
HERMES INTERNATIONAL	Manufacturing	EUR	1,380.00	2,205,240.00	1.13
INFINEON TECHNOLOGIES AG-NOM	Manufacturing	EUR	92,000.00	7,513,640.00	3.86
INTESA SANPAOLO SPA	Finance/Insurance	EUR	705,000.00	4,222,950.00	2.17
KNORR BREMSE AG	Manufacturing	EUR	34,000.00	3,454,400.00	1.77
KONINKLIJKE KPN NV	IT/Communication	EUR	557,000.00	2,404,012.00	1.23
LONZA GROUP AG N	Manufacturing	CHF	6,600.00	3,905,969.10	2.01
LOREAL SA	Manufacturing	EUR	12,300.00	4,718,895.00	2.42
LVMH MOET HENNESSY LOUIS VUITTON SE	Manufacturing	EUR	5,000.00	2,420,500.00	1.24
METSO CORPORATION	Construction	EUR	209,000.00	3,176,800.00	1.63
MUENCHENER RUECKVERSICHERUNGS AG-NOM	Finance/Insurance	EUR	4,000.00	1,954,000.00	1.00
NOVONESIS A/S	Manufacturing	DKK	51,000.00	2,817,166.90	1.45
ORSTED SH	Energy	DKK	190,000.00	3,731,446.12	1.92
PERNOD RICARD	Manufacturing	EUR	21,000.00	1,341,060.00	0.69
PRYSMIAN SPA	Manufacturing	EUR	31,000.00	4,527,550.00	2.33
RATIONAL AG	Manufacturing	EUR	1,900.00	1,216,950.00	0.63
RENAULT SA	Manufacturing	EUR	26,000.00	652,080.00	0.33
ROCHE HOLDINGS LTD	Manufacturing	CHF	15,600.00	5,629,362.97	2.89
SANDVIK	Manufacturing	SEK	98,000.00	3,541,816.54	1.82
SAP SE	IT/Communication	EUR	33,000.00	4,422,000.00	2.27
SCHNEIDER ELECTRIC SA	Manufacturing	EUR	19,800.00	5,650,920.00	2.90

Inventory of deposits and financial instruments (continued)

Name of instrument	Sector of activity	Currency	Qty No. or nominal value	Current value	% Net Assets
SGS LTD	Science/Technology	CHF	21,825.00	2,217,879.10	1.14
SIEMENS AG-NOM	Manufacturing	EUR	15,000.00	4,217,250.00	2.17
SIEMENS ENERGY AG	Manufacturing	EUR	28,000.00	4,642,400.00	2.38
SIKA LTD	Manufacturing	CHF	11,900.00	2,151,612.90	1.11
SOC DE CONSTRUCOES AMADEU GAUDENCIO SA	Construction	EUR	30,000.00	30.00	0.00
SOCIETE GENERALE SA	Finance/Insurance	EUR	30,000.00	2,321,100.00	1.19
SYMRISE	Manufacturing	EUR	26,000.00	2,283,320.00	1.17
TECHNIP ENERGIES NV	Mining	EUR	140,000.00	4,636,800.00	2.38
UCB SA	Manufacturing	EUR	12,000.00	3,144,000.00	1.61
UNICREDIT SPA	Finance/Insurance	EUR	36,000.00	2,817,360.00	1.45
VESTAS WIND SYSTEM A/S	Manufacturing	DKK	160,000.00	3,951,383.64	2.03
WARTSILA OYJ	Manufacturing	EUR	64,000.00	2,136,320.00	1.10
WOLTERS KLUWER CVA	IT/Communication	EUR	27,000.00	1,523,880.00	0.78
Not traded on a regulated or similar market				-	-
Convertible bonds				-	-
Traded on a regulated or similar market				-	-
Not traded on a regulated or similar market				-	-
Bonds and similar securities				-	-
Traded on a regulated or similar market				-	-
Not traded on a regulated or similar market				-	-
Debt securities				-	-
Traded on a regulated or similar market				-	-
Not traded on a regulated or similar market				-	-
Units of UCIs and investment funds				-	-
UCITS				-	-
AIFs and equivalents in other Member States of the European Union				-	-
Other UCIs and investment funds				-	-
Deposits				-	-
Temporary transactions on securities				-	-
Receivables representative of securities under repurchase agreements				-	-
Receivables representative of securities given as collateral				-	-
Receivables representative of securities lent				-	-
Securities borrowed				-	-
Securities given under a repurchase agreement				-	-
Other temporary transactions				-	-
Purchase and sale transactions on financial instruments				-	-
Temporary transactions on securities				-	-

Inventory of deposits and financial instruments (continued)

Name of instrument	Sector of activity	Currency	Qty No. or nominal	Current value	% Net Assets
Loan transactions				-	-
Borrowing				-	-
Other eligible assets				-	-
Other eligible liabilities				-	-
Total				186,542,461.37	95.82

The inventory of futures instruments excluding FIs used to hedge a unit class

Inventory of foreign exchange futures transactions

Type of transaction	Current value presented on the balance sheet		Exposure amount			
			Currencies receivable (+)		Currencies payable (-)	
	Assets	Liabilities	Currency	Amount	Currency	Amount
Total	-	-		-		-

Inventory of futures instruments

Name of instrument	Quantity	Current value presented on the balance sheet		Exposure amount +/-
		Assets	Liabilities	
Equities				
Total Equities		-	-	-
Interest rates				
Total Interest rates		-	-	-
Currency				
Total Foreign exchange		-	-	-
Credit				
Total Credit		-	-	-
Other exposures				
Total Other exposures		-	-	-

The inventory of futures instruments used to hedge a unit class

Inventory of foreign exchange futures transactions

Type of transaction	Current value presented on the balance sheet		Exposure amount			
			Currencies receivable (+)		Currencies payable (-)	
	Assets	Liabilities	Currency	Amount	Currency	Amount
Total	-	-		-		-

Inventory of futures instruments

Name of instrument	Quantity	Current value presented on the balance sheet		Exposure amount
		Assets	Liabilities	+/-
Equities				
Total Equities		-	-	-
Interest rates				
Total Interest rates		-	-	-
Currency				
Total Foreign exchange		-	-	-
Credit				
Total Credit		-	-	-
Other exposures				
Total Other exposures		-	-	-

Summary of inventory

	Current value presented on the balance sheet
Total Inventory of eligible assets and liabilities (excluding FIs)	186,542,461.37
Inventory of FIs (excluding FIs used to hedge units issued):	
Total Foreign exchange futures transactions	-
Total Futures instruments – Equities	-
Total Financial futures – Interest rates	-
Total financial futures – foreign exchange	-
Total Futures instruments – Credit	-
Total Futures instruments – Other exposures	-
Margin calls	-
Inventory of futures instruments used to hedge units issued	-
Other assets (+)	8,406,040.66
Other liabilities (-)	-268,556.99
Financing liabilities (-)	-
Total = net assets	**194,679,945.04**

OFI INVEST ESG EQUITY CLIMATE FOCUS

SFDR periodic disclosure annex for
the financial year ended on 30 June 2026

Mutual fund under French law

Ofi invest
Asset Management

Annex of periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2*a*, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name	Legal entity identifier
Ofi Invest ESG Equity Climate Focus	969500WTDEBJ75I1I565

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ Yes

☒ No

☐ It made **sustainable investments with an environmental objective: ____ %**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective: ____ %**

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **82.39%** of sustainable investments:

☐with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective.

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Ofi Invest ESG Equity Climate Focus (hereinafter the "Fund") promotes environmental and social characteristics through a proprietary ESG rating methodology and, while it did not have as its objective a sustainable investment, it had a proportion of **82.39%** of sustainable investments.

The Management Company relies on the internal ESG rating methodology in order to assess the environmental, social and governance practices of the issuers.

The themes taken into account in reviewing good ESG practices are:

- Environmental: Climate change – Natural resources – Project financing – Toxic waste – Green products.
- Social: Human capital – Societal – Products and services – Communities and human rights
- Governance: Governance structure – Market behaviour

The Fund adopts a "rating improvement" ESG approach, which involves achieving a higher average ESG rating for the Fund than the average ESG rating for the SRI comparison universe, including the securities that make up the Stoxx Europe ex UK Total Market Index (BKXF), after removing 30% of the securities with the lowest scores.

The SRI comparison universe is consistent with the Fund's benchmark.

How did the sustainability indicators perform?

As at **30 June 2026**, the performance of the sustainability indicators used to measure attainment of the Fund's environmental and social characteristics is as follows:

- **The Fund's average ESG score**, after removing 30% of the lowest rated securities, stands at **6.91** out of 10;
- **The average ESG score of the Fund's SRI universe**, after removing 30% of the lowest rated securities, was **6.59** out of 10;
- **The sustainable investment share of the Fund** has invested **82.39%** of its net assets in securities that meet the Ofi Invest Asset Management definition of sustainable investment;
- **The percentage of issuers in the "high risk" or "risky" category for sectors with high greenhouse gas emissions, as defined by the "Energy and Environmental Transition" (EET) matrix and which are the subject of an exclusion. 69.70%.**

In addition, under the French SRI Label awarded to the Fund, the following three ESG indicators were also selected:

- **Environmental indicator (PAI indicator 2):** Tonnes of CO2 per million euros invested (Scopes 1, 2 and 3 divided by EVIC) **349.97**;
- **Social indicator (PAI indicator 11):** Lack of processes and mechanisms to monitor compliance with UNGC and OECD principles: **30.51%**;
- **The share of issuers from sectors subject to enhanced vigilance with a credible transition plan: 69.70%**

In line with and as a part of the implementation of the ESMA Guidelines, the Fund applies the PAB exclusions summarised in our "Investment Policy – Sector-Based and Norms-Based Exclusions" document. This document is available at https://www.ofi-invest-am.com/pdf/principes-et-politiques/investment-policy_sectorial-and-norms-based-exclusions.pdf.

Monitoring of the indicators, mentioned previously, in the management tools has made it possible to confirm that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 July 2025 and 30 June 2026.

For more information on these sustainability indicators and their calculation method, please refer to the Fund's prospectus and pre-contractual disclosure.

...and compared to previous periods?

As at **30 June 2025**, the performances of the sustainability indicators used to measure attainment of the Fund's environmental and social characteristics were as follows:

- **The Fund's average ESG score** *after removing 30% of the lowest rated securities*: The Fund's average ESG score was **6.93** out of 10;
- **The average ESG score for the Fund's SRI universe** *after eliminating 30% of the lowest rated securities*: The average ESG score for the Fund's SRI universe was **6.46** out of 10;
- **The proportion of sustainable investment made by the Fund**: The Fund invested **87.89**% of its net assets in securities that meet the Ofi Invest AM definition of sustainable investment.
- **The percentage of issuers in the "high risk" or "risky" category for sectors with high greenhouse gas emissions**, as defined by the "Energy and Environmental Transition" (EET) matrix and which are subject to an exclusion, was **0**%.

In addition, under the French SRI Label awarded to the Fund, the following two ESG indicators were also selected:

- **Environmental indicator (PAI indicator 2):** Tonnes of CO_2 per million euros invested (Scopes 1, 2 and 3 divided by EVIC): **500.90**;
- **Social indicator (PAI indicator 11):** Lack of processes and mechanisms to monitor compliance with UNGC and OECD principles: **0.29**.

Monitoring of the indicators, mentioned previously, in the management tools has made it possible to confirm that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 July 2024 and 30 June 2025.

As at **28 June 2024**, the performances of the sustainability indicators used to measure attainment of the Fund's environmental and social characteristics were as follows:

- **The SRI score** at portfolio level stood at **3.51** out of 5.
- **The percentage of issuers with the worst ESG performance in the "Under Supervision" category** was **11%**;
- **The percentage of issuers within the "High Risk" or "Risk" category** for sectors with high greenhouse gas emissions stood at **0%** within the portfolio.

As part of the SRI Label awarded to the Fund, two ESG indicators promoting promoted social and environmental characteristics were piloted in the Fund and its SRI universe. Their respective performances as at 28 June 2024 were as follows:

1. **The portfolio's Scope 1 and 2 financed emissions** amount to **53.56** tonnes of CO2 equivalent per million euros compared to its SRI universe, of which financed emissions amount to **53.83 tonnes**.
2. **The proportion of issuers that have been the subject of controversies that are deemed to violate at least one of the Ten Principles of the UN Global Compact** is **0%** compared to its SRI universe, of which the proportion of issuers that have been the subject of controversies that are considered to violate at least one of the Ten Principles of the Global Compact is **0.31%**.

Monitoring of the indicators, mentioned previously, in the management tools has made it possible to confirm that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 3 July 2023 and 28 June 2024.

These indicators have not been covered by an auditor's assurance or been reviewed by a third party.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund committed to holding at least 30% of its net assets in securities that meet the Ofi Invest Asset Management definition of sustainable investment.

As at **30 June 2026**, as indicated above, the Fund holds **82.39%** of its net assets in issuers contributing to a sustainable investment objective. This means that these issuers:

- made a positive contribution to or benefited the environment and/or society;

- did no significant harm;
- applied good governance.

All of the filters and indicators used in order to define sustainable investment are detailed in our responsible investment policy, which is available on our website at https://www.ofi-invest-am.com/pdf/principes-et-politiques/responsible-investment-policy.pdf

These filters are configured in our management tool and ensured by providing the ESG indicators required.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

- How were the indicators for adverse impacts on sustainability factors taken into account?

In order to ensure that the issuers being reviewed did no significant harm (DNSH) with regard to sustainability, Ofi Invest Asset Management verified that these issuers:

- were not exposed to principal adverse impact (PAI) indicators: 4, 10 and 14;
- were not exposed to activities that are controversial or deemed sensitive in terms of sustainability;
- were not the subject of controversies deemed to be very severe.

These filters are configured in our management tool and ensured by providing the ESG indicators required.

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In order to ensure that issuers defined as sustainable investments held in the Fund are aligned with the OECD guidelines and the UN Guiding Principles, Ofi Invest AM has made sure that these issuers:

- are not exposed to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons (PAI indicator 14);
- do not violate UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI indicator 10).

These filters are configured in our management tool and ensured by providing the ESG indicators required.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.



How did this financial product consider principal adverse impacts on sustainability factors?

The methods of assessment by the Management Company of investee companies, for each of the principal adverse impacts linked to sustainability factors, are as follows:

Table of principal adverse impacts:

Climate and other environment-related indicators		Metric	Unit of measurement	Scope	Year N	Year N-1	Year N-2	Year N-3
Greenhouse gas (GHG) emissions	[PAI indicator 1][1] GHG emissions	Scope 1 GHG emissions	tCO2e	Portfolio	2476.17	5365.04	7,691.08	N/A
				SRI universe	8777.98	9657.55	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	100%	99.99%	N/A
				SRI universe	99.64%	99.65%	N/A	N/A
		Scope 2 GHG emissions	tCO2e	Portfolio	1565.33	2680.23	3026.89	N/A
				SRI universe	1553.39	1734.48	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	100%	99.99%	N/A
				SRI universe	99.64%	99.65%	N/A	N/A
		Scope 3 GHG emissions	tCO2e	Portfolio	59958.47	86574.89	80260.71	N/A
				SRI universe	81982.23	90570.37	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	100%	99.99%	N/A
				SRI universe	99.99%	99.99%	N/A	N/A
		Total GHG emissions	tCO2e	Portfolio	63999.98	94620.17	90978.69	N/A
				SRI universe	92313.60	101962.42	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	100%	99.99%	N/A
				SRI universe	99.64%	99.65%	N/A	N/A
Greenhouse gas emissions (GES)	[PAI indicator 2] Carbon footprint	Carbon footprint (Scope 1, 2 and 3 GHG emissions / EVIC)	(tCO2e / million euros)	Portfolio	349.97	500.90	406.70	N/A
				SRI universe	494.00	520.43	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	100%	99.99%	N/A
				SRI universe	99.99%	99.99%	N/A	N/A
	[PAI indicator 3]	GHG intensity of investee companies	(tCO2e / million euros)	Portfolio	912.26	884.52	738.11	N/A
				SRI universe	1014.54	883.07	N/A	N/A

[1] Adjustment of the aggregation formula of PAI indicator 1 in accordance with Annex I of the SFDR.

	GHG intensity of investee companies	(Scope 1, 2 and 3 GHG emissions / turnover)	Coverage rate (%)	Portfolio	99.99%	100%	99.99%	N/A
				SRI universe	99.71%	99.65%	N/A	N/A
	[PAI indicator 4] **Exposure to companies active in the fossil fuel sector**	Share of investments in companies active in the fossil fuel sector	Share of investment (%)	Portfolio	2.16%	7.17%	3.44%	N/A
				SRI universe	8.42%	10.05%	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	98.49%	99.99%	N/A
				SRI universe	99.24%	98.92%	N/A	N/A
	[PAI indicator 5] **Share of non-renewable energy consumption and production**	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Share of non-renewable energy consumed (%)	Portfolio	52.98%	61%	62.41%	N/A
				SRI universe	52.83%	56.48%	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	100%	91.00%	N/A
				SRI universe	98.65%	98.19%	N/A	N/A
			Share of non-renewable energy produced (%)	Portfolio	19.74%	28.06%	59.51%	N/A
				SRI universe	16.66%	24.55%	N/A	N/A
			Coverage rate (%)	Portfolio	85.98%	43.18%	20.05%	N/A
				SRI universe	54.52%	28.12%	N/A	N/A
	[PAI indicator 6] **Energy consumption intensity per high impact climate sector**	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	(GWh/million euros)	Portfolio	0.23	0.43	0.47	N/A
				SRI universe	0.34	0.33	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	99.99%	99.99%	N/A
				SRI universe	99.17%	98.99%	N/A	N/A
Biodiversity	**[PAI 7]** **Activities negatively affecting biodiversity-sensitive areas**	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	Share of investment (%)	Portfolio	1.68%	2.14%	1.87%	N/A
				SRI universe	1.68%	2.14%	N/A	N/A
			Coverage rate (%)	Portfolio	96.32%	95.08%	98.12%	N/A
				SRI universe	96.72%	96.79%	N/A	N/A
Water	**[PAI indicator 8][2]** **Emissions to water**	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	(T/million euros of revenue)	Portfolio	16854.12	27960.78	15,295.23	N/A
				SRI universe	6712.55	13196.69	N/A	N/A
			Coverage rate (%)	Portfolio	9.70%	19.49%	21.77%	N/A
				SRI universe	7.54%	14.28%	N/A	N/A
Waste	**[PAI indicator 9][3]**		(Tonnes)	Portfolio	59.30	79.19	95.15	N/A
				SRI universe	0	0	N/A	N/A

[2] Adjustment of the aggregation formula of PAI indicator 8 in accordance with Annex I of the SFDR.

[3] Adjustment of the aggregation formula of PAI indicator 9 in accordance with Annex I of the SFDR.

	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	Coverage rate (%)	Portfolio	89.92%	85.84%	85.45%	N/A
				SRI universe	29.75%	19.72%	N/A	N/A

Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters		Metric	Unit of measurement	Scope	Year N	Year N-1	Year N-2	Year N-3
Social and employee matters	[PAI indicator 10] **Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises**	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Share of investment (%)	Portfolio	0%	0%	0%	N/A
				SRI universe	0.39%	0.29%	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	100%	100%	N/A
				SRI universe	99.50%	98.98%	N/A	N/A
	[PAI indicator 11] **Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises**	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Share of investment (%)	Portfolio	30.51%	29.59%	31.20%	N/A
				SRI universe	31.55%	31.61%	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	98.49%	99.99%	N/A
				SRI universe	97.31%	97.40%	N/A	N/A
	[PAI indicator 12] **Unadjusted gender pay gap**	Average unadjusted gender pay gap of investee companies	Gap	Portfolio	14.20%	17%	17.47%	N/A
				SRI universe	14.78%	12.54%	N/A	N/A
			Coverage rate (%)	Portfolio	18.50%	64.60%	40.73%	N/A
				SRI universe	35.20%	51.54%	N/A	N/A
Social and employee matters	[PAI indicator 13] **Board gender diversity**	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Ratio (%)	Portfolio	40.00%	41.53%	40.55%	N/A
				SRI universe	38.92%	39.14%	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	99.99%	99.99%	N/A
				SRI universe	99.83%	99.67%	N/A	N/A
	[PAI indicator 14] **Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)**	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	Share of investment (%)	Portfolio	0%	0%	N/A	N/A
				SRI universe	0%	0%	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	100%	N/A	N/A
				SRI universe	99.63%	98.98%	N/A	N/A

Additional indicators for social and environmental issues		Metric	Unit of measurement	Scope	Year N	Year N-1	Year N-2	Year N-3
Water, waste and material emissions	**Investments in companies producing chemicals**	Share of investments in companies producing chemicals	Share of investment (%)	Portfolio	0%	2%	1.90%	N/A
				SRI universe	2.26%	4.07%	N/A	N/A

			Coverage rate (%)	Portfolio	99.99%	98%	99.99%	N/A
				SRI universe	98.91%	98.41%	N/A	N/A
Anti-corruption and anti-bribery	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery	Share of investment (%)	Portfolio	2.26%	1%	1.81%	N/A
				SRI universe	2.30%	4.23%	N/A	N/A
			Coverage rate (%)	Portfolio	99.99%	95.08%	98.12%	N/A
				SRI universe	99.92%	98.34%	N/A	N/A

- **More detailed information on how principal adverse impacts on sustainability factors are taken into account is available in the "Statement on the Principal Adverse Impacts of Investment Decisions on Sustainability Factors" document published on the Management Company's website at** https://www.ofi-invest-am.com/en/sustainable-finance

➢ **Actions taken[4], and actions planned and targets set for the next reference period:**

[PAI 1]:[5]	ESG rating[6]: these indicators are taken into account in the analysis of the issues: "GHG emissions from the production process" and "GHG emissions linked to upstream and downstream production" / Analysis of controversies on these issues / Climate Engagement Policy / Say-on-Climate Voting Policy / Coal/oil and gas sector-based exclusion policies / Indicator of financed emissions (Scope 1 and 2) monitored for funds eligible for the SRI label.
[PAI indicator 2]:	Climate Engagement Policy Say-on-Climate Voting Policy
[PAI indicator 3]:	ESG rating: these indicators are taken into account in the analysis of the issues: "GHG emissions from the production process" and "GHG emissions linked to upstream and downstream production" / Climate Commitment Policy / Say-on-Climate Voting Policy
[PAI indicator 4]:	Sector-based exclusion policies for coal, oil and gas / Climate Engagement Policy / Say-on-Climate Voting Policy
[PAI indicator 5]:	ESG rating: these indicators are taken into account in the analysis of the issue: "GHG emissions from the production process" and "Opportunities in green technologies" / Analysis of controversies on this issue / Potentially: Climate Engagement Policy.
[PAI indicator 6]:	ESG rating: these indicators are taken into account in the analysis of the issue: "GHG emissions from the production process" and "Opportunities in green technologies" / Potentially: Climate Engagement Policy.
[PAI indicator 7]:[7]	ESG rating: these indicators are taken into account in the analysis of the issue: "Biodiversity" / Analysis of controversies on this issue / Biodiversity commitment policy / Biodiversity protection policy with the adoption of a sector-based policy on palm oil.
[PAI indicator 8]:	ESG rating: these indicators are taken into account in the analysis of the issue: "Impact of activity on water" / Analysis of controversies on this issue.
[PAI indicator 9]:	ESG rating: these indicators are taken into account in the analysis of the issues: "Toxic waste", "Packaging waste and recycling" and "Electronic waste and recycling" if deemed material / Analysis of controversies on these issues.
[PAI indicator 10]:	Norm-based exclusion policy based on the Global Compact / Social engagement policy (linked to the exclusion policy based on the Global Compact) / Analysis of controversies on ESG-related issues as a whole with regard to the OECD Guiding Principles, including issues relating to the Ten Principles of the Global Compact on human rights, labour rights, environmental respect and anti-corruption/business ethics / Indicator monitored for funds eligible for the SRI label.
[PAI indicator 11]:	Regulatory exclusion policy based on the Global Compact; Social Engagement Policy (linked to the exclusion policy based on the Global Compact) / Analysis of controversies on ESG-related issues as a whole with regard to the OECD Guidelines, including issues relating to the Ten Principles of the Global Compact on human rights, labour rights, environmental respect and anti-corruption / business ethics.

[4] Additional measures for all PAIs: convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.

[5] Additional measure – PAI indicator 1: delivery of tools to management to steer the climate trajectory for each portfolio; implementation of a credibility score for transition plans in order to correct the declared trajectory; and strengthening of thresholds on exclusions based on coal and oil and gas policies.

[6] The ESG score relies on a sector-based approach. The issues under review and their number differ from one sector to another. For more details on this approach, please refer to the "Identification and prioritisation of principal adverse impacts on sustainability factors" section

[7] Additional measures – PAI indicator 7: exclusion and engagement policy relating to biocides and hazardous chemicals (applicable in 2024)

[PAI indicator 12]:	Analysis of controversies, in particular based on gender-based discrimination at work.
[PAI indicator 13]:	ESG rating: these indicators are taken into account in the analysis of the issue: "Membership and functioning of the Board of Directors" / Engagement Policy, on commitments upstream of AGMs Voting policy, minimum number of women on the Board established at 40% / Indicator monitored for funds eligible for the SRI label.
[PAI indicator 14]:	Exclusion policy on controversial weapons concerning nine types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons.
Water, waste and material emissions	Implementation of an exclusion and engagement policy relating to biocides and hazardous chemicals (applicable in 2024)
Anti-corruption and anti-bribery	ESG rating: these indicators are taken into account in the analysis of the issue: "Business Practices" / Analysis of controversies on this issue / Social Engagement Policy (linked to the exclusion policy should controversies linked to Principle 10 of the Global Compact occur).



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period, which ran from 1 July 2025 to 30 June 2026.

As at **30 June 2025**, the Fund's top investments are as follows:

Assets	Sector	Weighting	Country
ASML HOLDING NV		6.87%	Netherlands
INFINEON TECHNOLOGIES AG	Information Technology	4.03%	Germany
ALLIANZ	Information Technology	3.36%	Germany
BANCO SANTANDER SA	Finance	3.17%	Spain
ASTRAZENECA PLC	Finance	3.16%	United Kingdom
SCHNEIDER ELECTRIC	Healthcare	3.03%	USA
ROCHE PS PAR AG	Industry	3.02%	USA
COMPAGNIE DE SAINT GOBAIN SA	Healthcare	2.76%	France
GIVAUDAN SA	Industry	2.72%	Switzerland
LOREAL SA	Materials	2.53%	France
SIEMENS ENERGY N AG	Consumer-staple products	2.49%	Germany
HEINEKEN NV	Industry	2.49%	Netherlands
TECHNIP ENERGIES NV	Consumer-staple products	2.49%	France
PRYSMIAN	Energy	2.43%	Italy
SAP	Industry	2.37%	Germany



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As at **31 December 2025**, at least **96.99%** of the Fund's net assets are made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

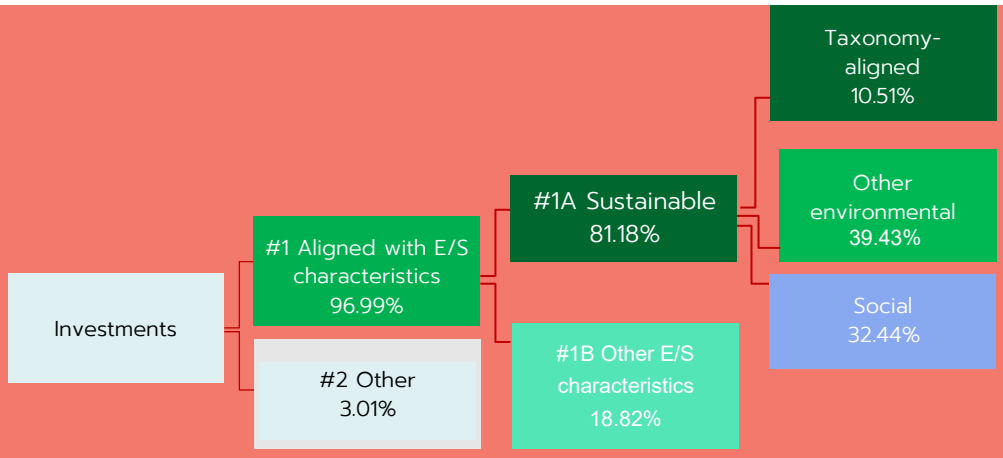
The Fund currently holds 82.39% of its net assets in the #1A Sustainable category, of which 39.43% with an environmental objective and 32.44% with a social objective.

The Fund has **3.01%** of its net assets in component #2 Other. This category is made up of:

- **3.01%** in cash;
- **0%** in derivatives;
- **0%** securities or portfolio securities that do not have an ESG score.

The Fund therefore complied with the expected asset allocation:

- A minimum of 80% of the Fund's net assets belonging to the component #1 Aligned with E/S characteristics;
- A maximum of 20% of the investments belonging to component #2 Other, including a maximum of 10% in securities or stocks that do not have an ESG score and a maximum of 10% in liquid assets and derivatives;
- A minimum of **30%** of the Fund's net assets belong to component #1A Sustainable.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- *In which economic sectors were the investments made?*

As at **30 June 2026**, the sector-based breakdown of assets invested is as follows:

Sectors	weights
Industry	**24.80%**
Electrical equipment	**10.10%**
Machines	**7.70%**
Construction products	**2.80%**
Industrial conglomerates	**2.30%**
Professional services	**2.00%**
Finance	**21.40%**
Information technology	**14.30%**
Semiconductors and semiconductor equipment.	**10.90%**
Software	**3.40%**
Healthcare	**10.50%**
Materials	**8.20%**
Chemicals	**8.20%**
Consumer-staple products	**7.60%**
Gas utilities	**5.70%**
Electricity utilities	**2.00%**
Independent electricity and renewable-electricity producers	**2.00%**
Multi-utilities	**1.70%**
Consumer discretionary	**3.60%**
Textiles and clothing	**2.50%**

Automobiles	**1.10%**
Durable household goods	**0.00%**
Energy	**2.50%**
Energy equipment and services	**2.50%**
Communication Services	**1.30%**
Various telecoms services	**1.30%**
Exploration, Mining Operations, Extraction, Production. Processing. Storage, refining or distribution, including transport, storage and trade of fossil fuels	**0.00%**

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at **30 June 2026**, the share of sustainable investments with an environmental objective aligned with the EU Taxonomy in the portfolio is **10.51%**.

- *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[8]?*

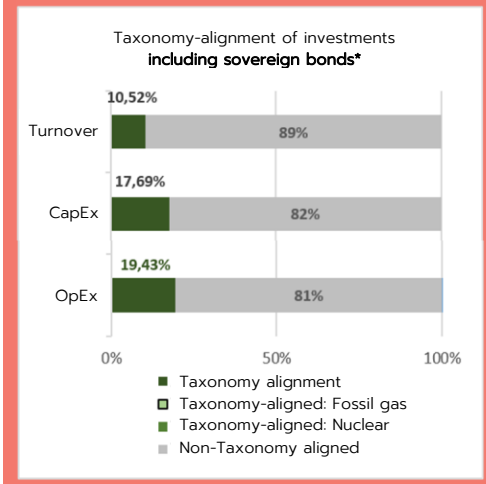
☐ Yes

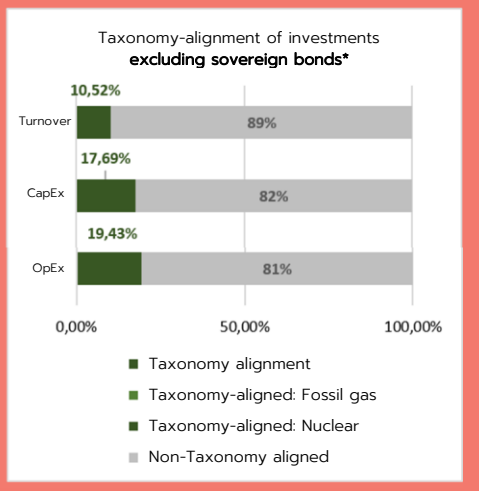
☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

Taxonomy-alignment of investments including sovereign bonds*





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

[8] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin.
The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- *What was the share of investments made in transitional and enabling activities?*

As at **30 June 2026**, the share of investments in transitional and enabling activities in the portfolio is 16.39%.

- *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

As at **30 June 2026**, data on the change in the percentage of investments aligned with the EU Taxonomy are not available for the previous period.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As at **30 June 2026**, the share of sustainable investments with an environmental objective which were not aligned with the EU Taxonomy was **39.43%**.



What was the share of socially sustainable investments?

As at **30 June 2026**, the share of socially sustainable investments was **32.44%**.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These investments, which were only made in specific situations, consisted of:

- in liquidity instruments;
- derivatives;
- portfolio securities without an ESG score;
- Article 6 UCIs under the SFDR.

Although this category does not have an ESG rating and no minimum environmental and social guarantees were implemented, its use did not result in the significant or permanent distortion of the environmental and/or social characteristics promoted by the Fund.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In order to meet the environmental and/or social characteristics during the reference period, all ESG data were made available to managers in the management tools, and the various ESG requirements were configured and tracked in these same tools.



How did this financial product perform compared with the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The comparative SRI universe for this financial product includes securities which make up the STOXX Europe ex UK Total Market Index (BKXF), which is consistent with the Fund's benchmark.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

Not applicable.

- *How did this financial product* perform *compared with the broad market index?*

Not applicable.