

# Ofi Invest ESG China Equity All Shares IC

LU2393988048

28/11/2025

Marketed in

 LU  FR 

 Six Financial Information star  
 rating<sup>(2)</sup><sup>(3)</sup>  
 China equities


## Investment strategy

The fund aims to outperform its benchmark, the MSCI China All Shares Net Total Return (ticker: M1CNAL), by investing in domestic Chinese equities listed on markets in the People's Republic of China and non-domestic Chinese equities listed on regulated markets, notably in Hong Kong, the United States, Taiwan and Singapore.

## Key characteristics

 Share class creation date  
**07/07/2022**

 Share class launch date  
**07/07/2022**

 Management company  
**Ofi Invest Lux**

 Legal form  
**SICAV**

 AMF classification  
 -

 Appropriation of income  
**Accumulation**

 Valuation frequency  
**Daily**

 Bloomberg ticker  
**OFGTICE LX**

 NAV publication  
**www.ofi-invest-am.com**

 Maximum management fees incl. taxes  
**1,10%**

 Management fees and other  
 administrative and operating expenses  
**1,25%**

 Benchmark  
**Bloomberg China Large & Mid Cap UCIT Total  
 Return Index**

▶ Fund net assets	97,92 M€
▶ Net assets per unit	77,66 M€
▶ Net asset value	936,22 €

	Fund	Index
▶ Monthly return <sup>(1)</sup>	-3,15%	-2,87%

### Managers



Xinghang Li



Peggy Li

Teams are subject to change

### Risk profile<sup>(3)</sup>



### Investment period

5 years

### SFDR<sup>(3)</sup>

Article 8

	Fund	Univers
▶ ESG rating <sup>(3)</sup>	5,7	5,5
▶ ESG note coverage	96,5%	96,9%

(1) Past performance is not a reliable indicator of future performance. It is calculated based on net asset value and net of all fees applicable to the fund. (2) References to rankings, awards or labels are not a reliable indicator of the fund's or its manager's future performance. (3) For definitions, please refer to the "Glossary" page at the end of the document.

Ofi Invest Asset Management • 127-129 Quai du Président Roosevelt • 92130 Issy-les-Moulineaux • France • Tel: +33 (0)1 40 68 17 17 • [www.ofi-invest-am.com](http://www.ofi-invest-am.com) • Asset management company • Public limited company (société anonyme) with a board of directors and share capital of €71,957,490 • Company registration no. 384 940 342 Nanterre • APE activity code: 6630 Z • Authorised by the AMF  
 Authorisation no. GP 92012 • FR 51384940342 • CONTACT: Sales Department • 01 40 68 17 17 • [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

MARKETING COMMUNICATION

# Ofi Invest ESG China Equity All Shares IC

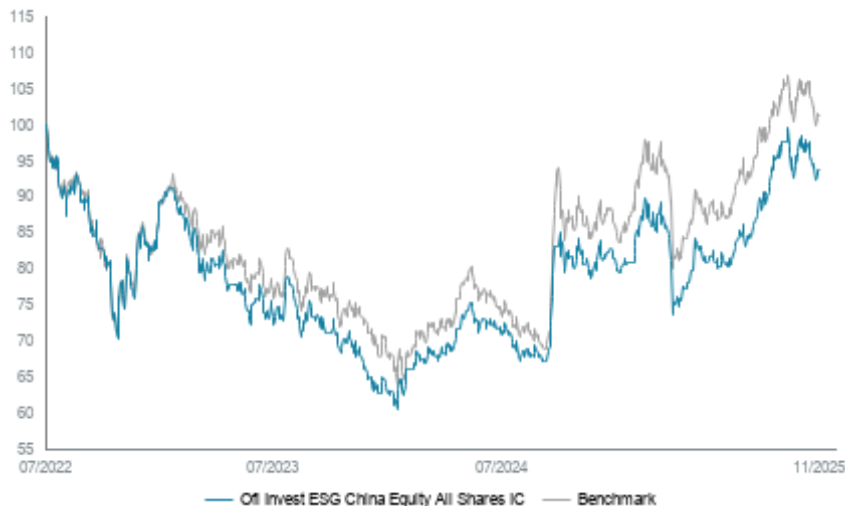
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Performance &amp; risks

## ► Performance over time<sup>(1)</sup> (base: 100 at 07/07/2022)



## ► Cumulative return<sup>(1)</sup>

As %	Fund	Index	Relative
YTD*	13,54	15,07	-1,53
1 month	-3,15	-2,87	-0,29
3 months	5,02	3,42	1,59
6 months	15,90	16,26	-0,37
1 year	17,82	19,13	-1,31
2 years	40,58	38,33	2,25
3 years	14,81	22,55	-7,74
5 years	-	-	-
8 years	-	-	-
10 years	-	-	-
Inception	-6,38	1,19	-7,57

\*YTD: Year to date

## ► Annual return<sup>(1)</sup>

As %	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	-	-	-	-	-	-	-	-	-21,41	26,69
Index	-	-	-	-	-	-	-	-	-14,53	24,16
Relative	-	-	-	-	-	-	-	-	-6,89	2,53

## ► Quarterly performance over last 5 years<sup>(1)</sup>

As %	Quarter 1		Quarter 2		Quarter 3		Quarter 4	
	Fund	Index	Fund	Index	Fund	Index	Fund	Index
2021	-	-	-	-	-	-	-	-
2022	-	-	-	-	-17,05	-17,26	-0,15	0,15
2023	-1,51	3,15	-10,24	-10,25	-2,83	0,15	-8,52	-7,81
2024	4,28	1,21	5,84	4,16	15,72	17,45	-0,81	0,28
2025	2,94	5,10	-5,03	-5,61	20,96	20,17	-	-

## ► Key risk indicators<sup>(3)</sup>

As %	Volatility		Maximum loss		Recovery period		Tracking error	Ratio d'info	Sharpe ratio	Bêta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 year	-	-	-	-	-	-	-	-	-	-	-
3 years	-	-	-	-	-	-	-	-	-	-	-
5 years	-	-	-	-	-	-	-	-	-	-	-
8 years	-	-	-	-	-	-	-	-	-	-	-
Inception	0,00	-	-	-	-	-	-	-	-	-	-

Source : Six Financial Information

(1) Past performance is not a reliable indicator of future performance. The value of an investment in the fund may go down as well as up. Performance is calculated based on net asset value and net of all fees applicable to the fund. Calculated performance for indices made up of more than one index is rebalanced monthly. (3) For definitions, please refer to the "Glossary" page at the end of the document.

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Portfolio structure

## Breakdown by sector<sup>(4)</sup>

En %	Fund
Technology	16,1
Industrial goods and services	12,4
Retail trade	11,0
Consumer products and services	8,6
Banking	8,5
Telecommunications	7,5
Basic resources	6,7
Financial services	6,2
Health care	5,4
Food, beverages and tobacco	4,3
Insurance	3,2
Travel and leisure	2,9
Utilities	2,3
Automobiles and parts	2,1
Construction and materials	1,7
UCI	-
Cash/liquidity invested	1,1

## Geographical breakdown

As %	Fund
China	81,2
Hong Kong	11,3
Taiwan	3,5
Singapore	2,9
UCI	-
Cash/liquidity invested	1,1

## Breakdown by currency (excl. investment funds)

As %	Fund
HKD	53,9
CNY	42,4
USD	3,7
EUR	-0,0

## Key positions (excl. investment funds/cash/derivatives)

As %		
	TENCENT HOLDINGS LTD	9,1
CN	Technology	
	ALIBABA GROUP HOLDING LTD	9,0
HK	Retail trade	
	CONTEMPORARY AMPEREX TECHNOL	4,4
CN	Industrial goods and services	
	TAIWAN SEMICONDUCTOR MANUFAC	3,5
TW	Technology	
	CHINA CONSTRUCTION BANK CORP	3,2
CN	Banking	

## Breakdown by market capitalisation (excl. investment funds/cash/derivatives)

As %	Fund
Small caps (<€500m)	-
Mid caps (€500m–€10bn)	2,9
Large caps (>€10bn)	97,1

## Profile/Key figures

Number of shares	40
Equity exposure ratio (%)	98,9

(4) Securities and sectors are presented for information only and may be missing from the portfolio at certain times. This is not a recommendation to buy or sell.

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## Investment commentary

The Bloomberg China Large & Mid Cap UCITS Total Return index lost 2.87% in EUR in November (down 2.73% in USD), outperforming the MSCI Emerging Markets (down 3.64% in EUR) but underperforming the MSCI World (down 0.45% in EUR). Renewed volatility in the US equity market, linked to rapid changes in expectations of a Fed rate cut and the absence of official macroeconomic data, triggered a global risk-off movement. Chinese markets continued to consolidate in November. The strong gains recorded during the first three quarters of the year led to profit-taking toward year-end, particularly in the stocks that had been most in demand since the beginning of the fiscal year.

Risk-off sentiment was exacerbated by an unexpected rise in tensions between China and Japan. A Japanese minister's statements about Taiwan sparked heated debate and boycott measures by the Chinese government. Japanese companies with high exposure to China came under pressure, while some flights from China to Japan were cancelled. However, we expect Chinese online travel agency (OTA) platforms to have a limited impact, given their negligible contribution to revenues from Japan. We remain confident in Ctrip's long-term business model.

Internet companies reported solid results, but also suffered from profit-taking. Alibaba outperformed in its cloud segment and reported easing competition in delivery services. Thanks to its dominant market share in cloud computing and its proprietary AI models, Alibaba has established itself as the leading player in AI in China. Meituan, the leading food delivery platform, once again disappointed, suggesting that competitive pressures are far from over.

Against this backdrop, OFI Invest ESG China Equity All Shares lost 3.15% over the month, compared with a 2.87% fall in its benchmark over the same period. In the short term, the rotation from growth sectors to value stocks continues and could last until early 2026. As we approach the close of 2025, the Chinese market has demonstrated a strong performance and we remain confident in the strategic positioning of our portfolio to capture the opportunities that lie ahead in 2026.

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## ► Additional characteristics

Fund inception date	07/07/2022
Key risks	The investment in the product or strategy involves specific risks, which are detailed in the UCITS Prospectus available at: <a href="https://www.ofi-invest-am.com/fr">https://www.ofi-invest-am.com/fr</a> .
Last ex-dividend date	-
Net amount at last ex-dividend date	-
Statutory auditors	PwC Luxembourg
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	J+3
Min. initial investment	500000 Euros
Min. subsequent investment	-
SICAV name	GLOBAL FUND
Sub-fund name	Ofi Invest ESG China Equity All Shares
Valuation agent	Societe Generale Securities Services Luxembourg
Depository	Societe Generale Bank Trust Luxembourg

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Glossary

ALPHA	Alpha is equal to the average return on the product, i.e. the value added by the manager after deducting market influences over which the manager has no control. This calculation is expressed as a percentage.	BETA	Beta is an indicator of a fund's sensitivity relative to its benchmark. A fund with a beta of less than 1 is likely to fall less than its benchmark, while a fund with a beta of greater than 1 is likely to fall further than its benchmark.	RECOVERY PERIOD	The recovery period (expressed in days) is the number of days needed to recoup the losses incurred after a maximum loss is sustained. Maximum loss is the largest loss the fund has experienced.
SRRI	The SRRI (Synthetic Risk & Reward Indicator: Risk indicator based on the volatility over a period of 260 weeks). Historic data such as those used to calculate the synthetic indicator may not be a reliable indication of the future risk profile. The risk category associated with this Fund is not guaranteed and may change over time. The lowest category does not mean «riskfree».	TRACKING ERROR	Tracking error is a measure of the risk taken by a fund relative to its benchmark. It is given by the annualised standard deviation of a fund's performance relative to its benchmark. The lower the tracking error, the closer the fund's risk profile is to that of its benchmark.	VOLATILITY	Volatility denotes the annualised standard deviation of returns in a historical series (fund/index). It quantifies a fund's risk by indicating how dispersed around the average the fund's returns are. The volatility of a money market fund is typically less than 1%. It is around 0.4% (or 40 basis points of volatility) for such funds. However, the volatility of an equity fund, which is invested in a riskier asset class, is often greater than 10%.
SHARPE RATIO	The Sharpe ratio measures the difference between the return on a portfolio and the risk-free rate of return (i.e. the risk premium), divided by the standard deviation of the return on that portfolio (volatility). A high Sharpe ratio is considered good.	SFDR	The SFDR (Sustainable Finance Disclosure Regulation) is a regulation intended to promote sustainability in the European financial sector. In particular, it proposes a typology to better identify assets falling under the banner of sustainable finance, notably through three categories: Article 6, Article 8 and Article 9 funds.	SRI	The SRI (Synthetic Risk Indicator) provides an assessment of the product's risk relative to that of other products. It indicates the probability of the product incurring losses in the event of market movements or of us not being able to pay you. The risk indicator assumes that you will hold the product for the minimum recommended investment period.
SIX FINANCIAL STAR RATING	The rating is based on the analysis of the return and risk of each fund within its Europeperformance category, using a minimum three-year track record. A score is calculated by comparing the fund's performance and volatility with those of its category index, and then converted into a number of stars according to a quintile ranking. A "junior" rating is applied to funds with a two- to three-year history, by linking their performance to their category index to reach the required three years. Categories or funds that are too heterogeneous, insufficiently documented, or with incomplete data are excluded from the process.	MAXIMUM DRAWDOWN	The maximum drawdown is the return over the worst possible investment period. It indicates the maximum loss an investor could have sustained if they had invested in the fund at the peak of the observation period and liquidated their investment at the lowest point in that period.	INFORMATION RATIO	The information ratio is an indicator of the extent to which a fund has underperformed or outperformed its benchmark. A positive information ratio indicates outperformance. The higher the information ratio, the better the fund. The information ratio indicates the extent to which a fund has outperformed an index, taking into account the risk incurred.

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