

Template periodic disclosure for the financial products 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

Product name:
Ofi Invest High Yield 2027

Legal entity identifier:
969500B818H2B95Z6E71

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.



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

Did this financial product have a sustainable investment objective?

Yes

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**: ____%

No

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

Ofi Invest High Yield 2027 (hereinafter the "**Fund**") promoted environmental and social characteristics through the implementation of two systematic approaches:

1. Regulatory and sector-based exclusions;
2. ESG integration through different requirements.

In fact, this Fund adopted an approach according to which the aggregate ESG rating for the portfolio should be higher than the aggregate ESG rating for the investment universe.

- **How did the sustainability indicators perform?**

As at 29 December 2023, the performance of the sustainability indicators used to measure attainment of the Fund's environmental and social characteristics was as follows:

- **Aggregate ESG rating:** the aggregate ESG rating for the portfolio **5.80** out of 10 and the aggregate ESG rating for its investment universe is **4.71**;

The Fund therefore met the outperformance objective of the investment universe on this sustainability indicator.

Monitoring of the indicators, mentioned previously, in the management tools makes it possible to confirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between 1st January 2023 and 29 December 2023.

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

- **... and compared to previous periods?**

As at 30 December 2022, the performance of the sustainability indicators used to measure attainment of the Fund's environmental and social characteristics was as follows:

- **The ESG rating for the portfolio** reached **5.73** out of 10;
- **The ESG rating for the investment universe** reached **5.75** out of 10.

The Fund did not become an Article 8 UCI in accordance with the SFDR until 20 January 2023, and therefore failed to meet the outperformance objective of the investment universe on this sustainability indicator.

Monitoring of the indicators, mentioned previously, in management tools allows confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1st January 2022 and 30 December 2022.

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

Not applicable.

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

Not applicable.

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

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

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.

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.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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:

Adverse impact indicator	Metric	Impact [year n]	Impact [year n-1]	Explanation	Actions taken, and actions planned and targets set for the next reference period
Climate and other environment-related indicators					
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	11,190.91 Teq CO2	N/A	
			Coverage rate = 78.24%	N/A	
		Scope 2 GHG emissions	2,046.22 Teq CO2	N/A	
			Coverage rate = 78.24%	N/A	
		Scope 3 GHG emissions	51,733.32 Teq CO2	N/A	
			Coverage rate = 78.24%	N/A	
		Total emissions GHG	64,970.46 Teq CO2	N/A	
			Coverage rate = 78.24%	N/A	
		2. Carbon footprint	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)	871.50 Teq CO2/million euros	N/A
			Coverage rate = 78.24%	N/A	
3. GHG intensity of investee companies	GHG intensity of investee companies (Scope 1, 2 and 3 GHG emissions / revenue)		949.64 Teq CO2/million euros	N/A	
			Coverage rate = 79.04%	N/A	

	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.04%	N/A		
			Coverage rate = 90.51%	N/A		

	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee	Share of non-renewable energy consumed = 75.35%	N/A		
			Coverage rate = 66.22%	N/A		
			- Share of non-renewable energy produced = 36.50%	N/A		
			Coverage rate = 3.11%	N/A		
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee	1.05 (GWh/million euros)	N/A		
			Coverage rate = 82.23%	N/A		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to	1.48%	N/A		
			Coverage rate = 87.34%	N/A		
Water	8. Emissions to water	Tonnes of emissions to water generated by	2,922.32 (Tonnes)	N/A		
			Coverage rate = 7.05%	N/A		
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee	3,0516.92 (Tonnes)	N/A		
			Coverage rate = 45.14%	N/A		
Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters						
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development	Share of investments in investee companies that have been involved in violations of the UNGC	0%	N/A		

			Coverage rate = 98.36%	N/A		
	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	PAI not covered	N/A		
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	PAI not covered	N/A		
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all	Gender diversity = 36.15%	N/A		
			Coverage rate = 86.94%	N/A		
	14. Exposure to controversial weapons (anti-personnel mines,	Share of investments in investee companies	0%	N/A		
			Coverage rate = 100%	N/A		
Additional indicators related to social and environmental issues						
Water, waste and material emissions	Investments in companies producing chemicals	Share of investments in companies	0.60%	N/A		
			Coverage rate = 90.36%	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	6.28%	N/A		
			Coverage rate = 91.24%	N/A		
Indicators applicable to investments in sovereigns and supranationals						
Environment	15. GHG intensity	GHG intensity of investee countries	N/A	N/A		

Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	N/A	N/A		
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For more information, please refer to the "Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which can be found on the Management Company's website [in French]: <https://www.ofi-invest-am.com/finance-durable>



What were the top investments of this financial product?

As at 29 December 2023, the top investments were as follows:

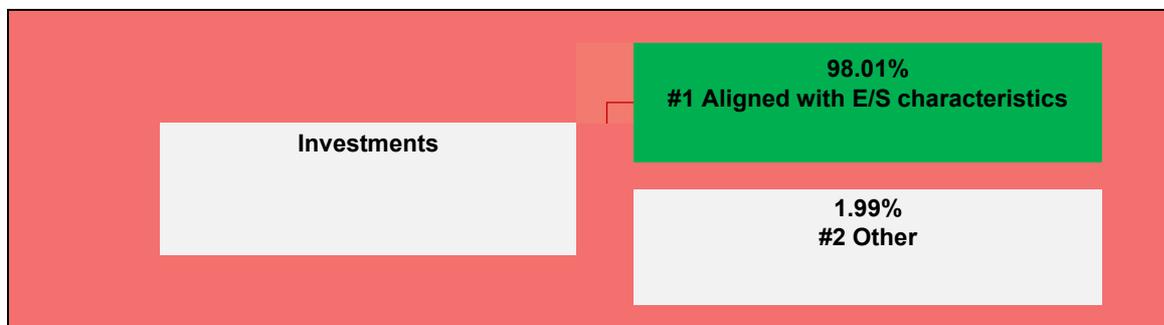
Largest investments	Sector	% Assets
AIR FRANCE KLM 8.125 2028_05	Travel and Leisure	0.8479%
GAMENET GROUP 7.125 2028_06	Travel and Leisure	0.8317%
BENTELER INTERNATIONAL 9.375 2028_05	Automobiles and Parts	0.8293%
TAPESTRY 5.375 2027_11	Consumer products and services	0.8282%
IHO VERWALTUNG 8.750 2028_05	Automobiles and Parts	0.8062%
TDC NET A/S 5.056 2028_05	Telecommunications	0.7985%
PAPREC HLDG 6.500 2027_11	Utilities	0.7922%
LOXAM 4.500 2027_02	Consumer products and services	0.7861%
TRATON FINANCE LUX SA 4.500 2026_11	Automobiles and Parts	0.7836%
VALEO 5.375 2027_05	Automobiles and Parts	0.7661%
HUHTAMAKI 4.250 2027_06	Industrial goods and services	0.7660%
LEVI STRAUSS & CO 3.375 2027_03	Consumer products and services	0.7625%
ILIAD 5.375 2027_06	Telecommunications	0.7577%
OCI 3.625 2025_10	Chemicals	0.7538%
DUFREY ONE BV 3.375 2028_04	Retail trade	0.7513%

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period, which is [complete]:



What was the proportion of sustainability-related investments?

- What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

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.

#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.

#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.

As at 29 December 2023, at least **98.01%** 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).

1.99% of the Fund's net assets belong to the category #2 Other. This category is made up of:

- 0.43% in cash;
- 0% in derivatives;
- 1.56% in securities or portfolio securities that do not have an ESG rating.

The Fund therefore complied with the expected asset allocation:

- A minimum of 80% of the Fund's net assets belonging to the category #1 Aligned with E/S characteristics;
- A maximum of 20% of investments belonging to the category #2 Other, including a maximum of 10% of net assets in cash and derivatives, and a maximum of 10% in securities that do not have an ESG rating.

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

As at 29 December 2023, the sector-based breakdown of the Fund's assets invested is as follows:

	% Assets
Invested cash/cash equivalents	4.71%
Construction and materials	2.82%
Media	1.52%
Real Estate	10.55%
Industrial goods and services	18.15%
Retail trade	2.00%
Consumer products and services	7.88%
Automobiles and Parts	12.99%
Bonds	0.00%
Telecommunications	8.19%
Core resources	1.24%
Technology	1.35%
Utilities	3.28%
Personal care, pharmacies and grocery stores	0.57%
Travel and Leisure	6.21%
Health Care	6.91%
Chemicals	7.50%
Financial Services	0.54%
Energy	1.43%
Food, beverages and tobacco	2.15%



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

As at 29 December 2023, the share of sustainable investments with an environmental objective aligned with the EU Taxonomy in the portfolio is nil.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes

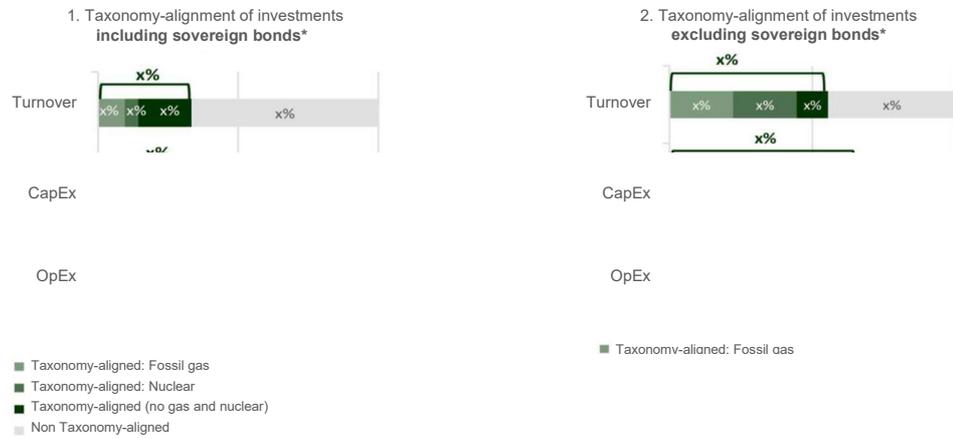
- In fossil gas
- In nuclear energy

No

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.

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.*



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

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

As at 29 December 2023, the share of investments in transitional and enabling activities in the portfolio is nil.

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

As at 29 December 2023, the share of the Fund's investments that were aligned with the EU Taxonomy remained nil.

¹Fossil 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.

 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?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



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

These investments consisted of:

- cash;
- derivatives;
- stocks or securities that do not have an ESG rating.

Although this category does not have an ESG rating and no minimum environmental and social guarantees were implemented, its use did not have the effect of significantly or permanently distorting 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.



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

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

Not applicable.

- **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.