

Ofi Invest ESG Global Emerging Bond Opportunities

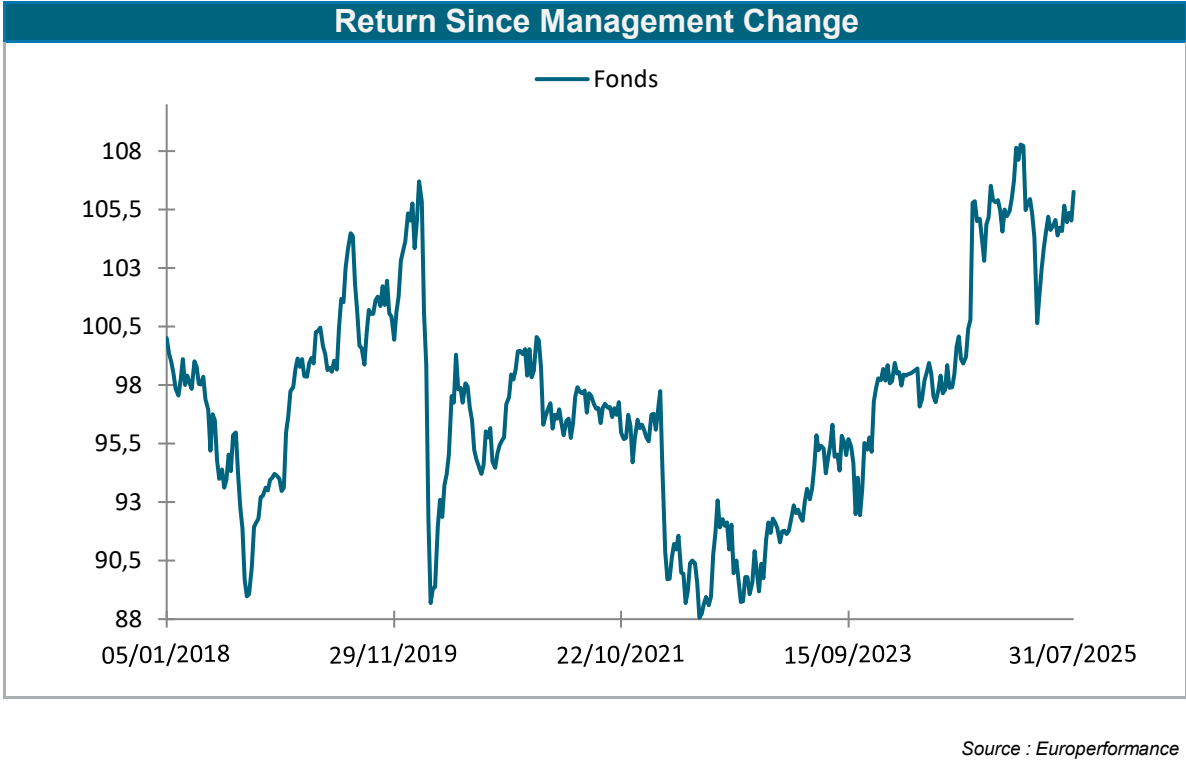
Monthly Factsheet - Fixed Income - July 2025



The investment objective is to enable unitholders to geographically diversify their bond investments by investing in a portfolio of emerging country debt securities over the recommended investment period.

Key Figures as of 31/07/2025	
Net Asset Value (EUR) :	9 321,33
Net Asset Value of the Class R (EUR M) :	109,60
Net asset Value of the Fund (EUR M) :	116,54
Government Bonds Exposure :	86,89%
Corporate Bonds Exposure :	7,89%
Number of Users :	17
Investment Rate :	94,78%

Characteristics	
ISIN Code :	FR0011550771
Ticker :	
Europerformance Classification :	International bonds and other debt securities
Classification AMF :	International bonds and other debt securities
SFDR Classification :	Article 8
Main risks :	Market : fixed income and credit
Management Company :	OFI Invest Asset Management
Principal Distributor and Advisor :	SYNCICAP AM
Fund Manager(s) :	Xinghang LI - Pierre-Emmanuel HUBERT
Legal Form :	SICAV (UCITS)
Distribution Policy :	Capitalisation and/or distribution
Currency :	EUR
Inception date :	27/09/2013
Management Change Date :	05/01/2018
Recommended Investment Horizon :	Over 3 years
Valuation :	Daily
Subscription Fees :	None
Redemption Fees :	None
Outperformance Fees :	None
Ongoing Charge :	0,62%
Custodian :	SOCIETE GENERALE PARIS
Administrative Ag	SOCIETE GENERALE SECURITIES SERVICES



Risk Profile

Level : 1 2 3 4 5 6 7

Monthly Return

1,30% Fund

Source : Europerformance

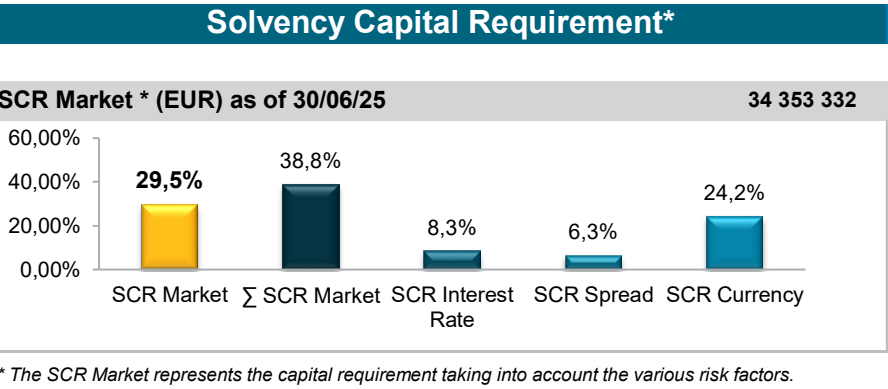
YTD return

1,35% Fund

Source : Europerformance

Return & Volatility												
	Since Inception		5 Years (cum.)		3 Years (cum.)		1 Year		YTD		6 Months	3 Months
	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Perf.
Ofi Invest ESG Global Emerging Bond Opportunities	15,26%	6,50%	11,58%	6,89%	17,07%	6,99%	7,61%	8,23%	1,35%	7,55%	-0,48%	2,53%

Source : Europerformance



Monthly Returns													
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year
2020	0,19%	-2,67%	-11,10%	4,30%	3,77%	-0,52%	-1,58%	-0,66%	-0,32%	1,56%	2,17%	1,74%	-3,96%
2021	-0,93%	-2,35%	0,37%	-0,82%	0,52%	1,85%	-0,98%	0,62%	-1,09%	-1,06%	-0,08%	0,47%	-3,49%
2022	1,33%	-6,32%	-0,68%	-0,72%	0,49%	-2,61%	3,12%	1,04%	-1,88%	-1,11%	2,59%	-1,66%	-6,57%
2023	2,19%	-0,50%	1,74%	-0,71%	1,88%	1,44%	1,24%	-1,12%	-0,76%	-1,12%	2,62%	2,75%	9,94%
2024	0,04%	-0,46%	0,30%	-1,34%	0,29%	0,14%	1,10%	0,18%	6,84%	-2,23%	2,49%	-1,01%	6,23%
2025	1,84%	1,36%	-2,38%	-1,91%	1,15%	0,06%	1,30%						1,35%
Source : Europerformance													

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TOP 10 Holdings

Name	Weight	Country	Coupon	Tx AC	Maturity	Rating ⁽¹⁾
INDONESIA (REPUBLIC OF) 8.375 15/09/2026	7,57%	Indonesia	8,375%	5,735%	15/09/2026	BBB
MEXICO (UNITED MEXICAN STATES) (GO 7.75 29/05/2031	4,98%	Mexico	7,750%	8,828%	29/05/2031	BBB
INTERNATIONAL BANK FOR RECONSTRUCT 6.85 24/04/2028	4,46%	Supranational	6,850%	6,491%	24/04/2028	AA
THAILAND KINGDOM OF (GOVERNMENT) 1 17/06/2027	4,11%	Thailand	1,000%	1,292%	17/06/2027	BBB+
POLAND (REPUBLIC OF) 2.5 25/07/2027	4,08%	Poland	2,500%	4,353%	25/07/2027	A-
POLAND (REPUBLIC OF) 5 25/10/2034	4,06%	Poland	5,000%	5,385%	25/10/2034	A-
POLAND (REPUBLIC OF) 1.75 25/04/2032	3,78%	Poland	1,750%	5,096%	25/04/2032	A-
SOUTH AFRICA (REPUBLIC OF) 8.875 28/02/2035	3,71%	South Africa	8,875%	9,794%	28/02/2035	BB
BRAZIL FEDERATIVE REPUBLIC OF (GOV 10 01/01/2035	3,67%	Brazil	10,000%	14,076%	01/01/2035	BB
REPUBLIC OF SOUTH AFRICA 8.25 31/03/2032	3,59%	South Africa	8,250%	8,989%	31/03/2032	BB
TOTAL	44,02%					

Source : OFI Invest AM

Statistical Indicators *(compared to the benchmark on a 1 year rolling basis)*

Tracking Error	Sharpe Ratio ⁽²⁾	Information Ratio	Frequency of Profit	Worst Drawdown
4,67%	0,45	0,57	58,82%	-7,05%

Source : OFI Invest AM

Maturity, Spread and Modified duration

Average Maturity	Average Rating	Actuarial rate (Tx AC)	Modified Duration
5,71 ans	BBB+	7,21%	4,88

Source : OFI InvestAM

Main Movements of the Month

Buy / Increase		
Name	Weight M-1	Weight M

Source : OFI Invest AM

Sell / Decrease		
Name	Weight M-1	Weight M

Source : OFI Invest AM

Asset Management Strategy

OFI Invest ESG Global Emerging Bond Opportunities rose by +1.30% in July (in euro), bringing its year-to-date performance to +1.35%.

The asset class benefited from the sharp depreciation of the euro against the dollar in July, as well as against certain emerging currencies (the dollar appreciated by +2.56% versus the euro). Nevertheless, the month remained marked by episodes of heightened volatility, both in the U.S. bond market and due to country-specific factors in some emerging markets, notably Brazil and Chile.

In the United States, the Federal Reserve adopted a cautious stance, countering expectations of a rapid easing of monetary policy. Jerome Powell reiterated that the institution was in no hurry to cut policy rates, in an environment where the risk of a new wave of protectionist measures from the Trump administration could sustain inflationary pressures. The yield on the U.S. 10-year Treasury rose by 15 basis points, from 4.23% to 4.38% in July.

Brazil will soon have to contend with tariffs raised to 50% on its exports to the United States. Until now relatively spared by U.S. trade policy (tariffs at 10% after Liberation Day), the Brazilian economy is now being targeted by punitive measures. This decision was presented as a response to legal proceedings against former President Jair Bolsonaro, whose imprisonment has further heightened bilateral tensions. The macroeconomic impact, however, should remain limited: Brazilian exports to the United States amount to just over \$40 billion, and around 700 categories of goods will be exempt from these new tariffs. The Brazilian real still depreciated sharply, falling -2.51% against the dollar in July.

Chile is also suffering from the repercussions of U.S. trade measures, with the introduction of a 50% tariff on copper imports. This decision weighed heavily on the commodity, whose price fell -13.91% in July, and on the country's trade balance, as the world's largest copper exporter. At the same time, the market remains attentive to the political climate ahead of the presidential election (first round in November). Polls currently place two candidates with diametrically opposed positions in the lead: Antonio Kast, representing the conservative right, and Jeanette Jara, from the far left. This political polarization increases uncertainty and weighs on investor sentiment. The Chilean peso recorded a sharp decline, down -4.66% against the dollar in July.

Xinghang LI - Pierre-Emmanuel HUBERT - Gérant(s)

(1) OFI composite rating (methodology available on demand)

(2) Risk free rate: compounded ESTR

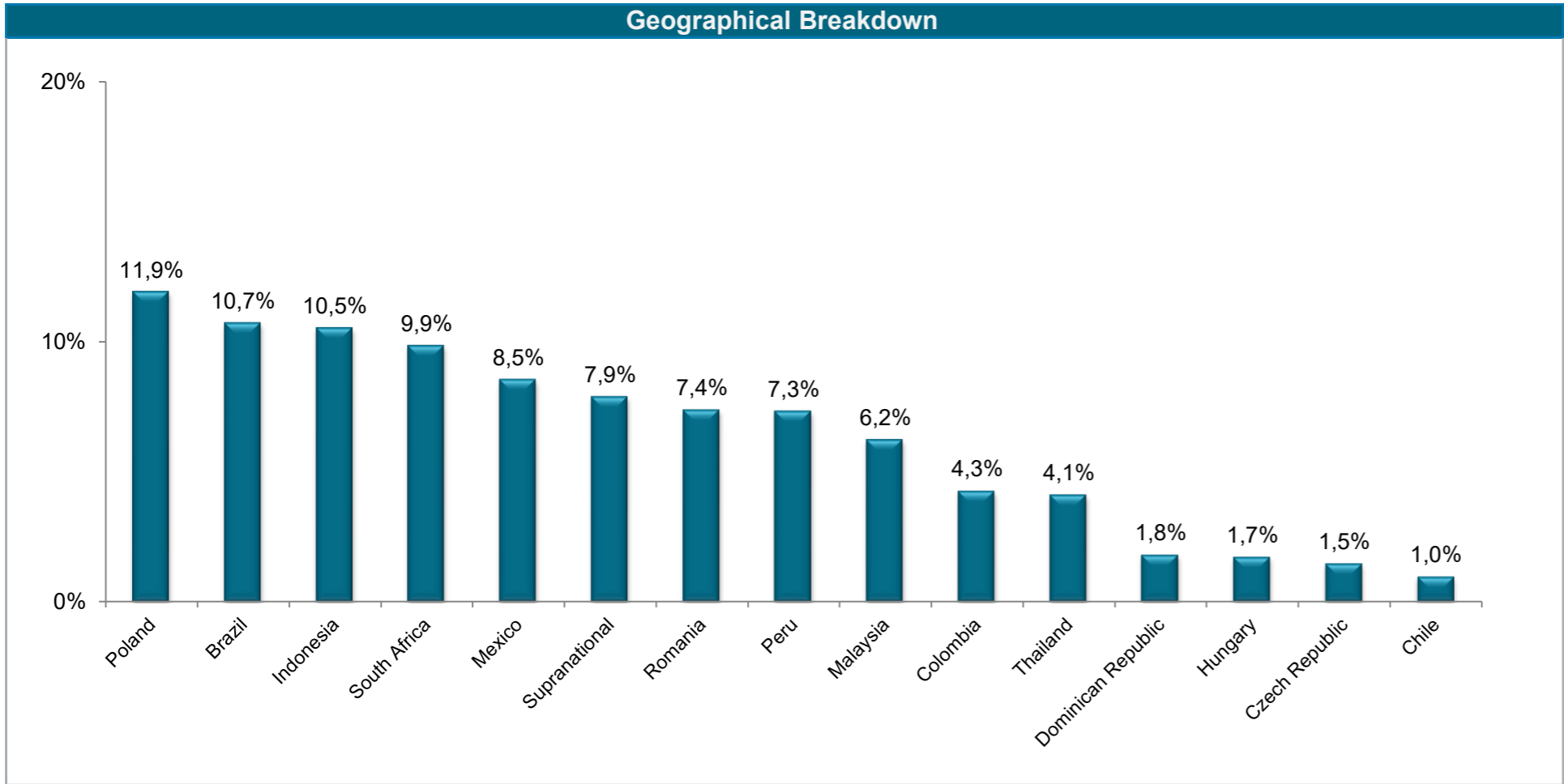
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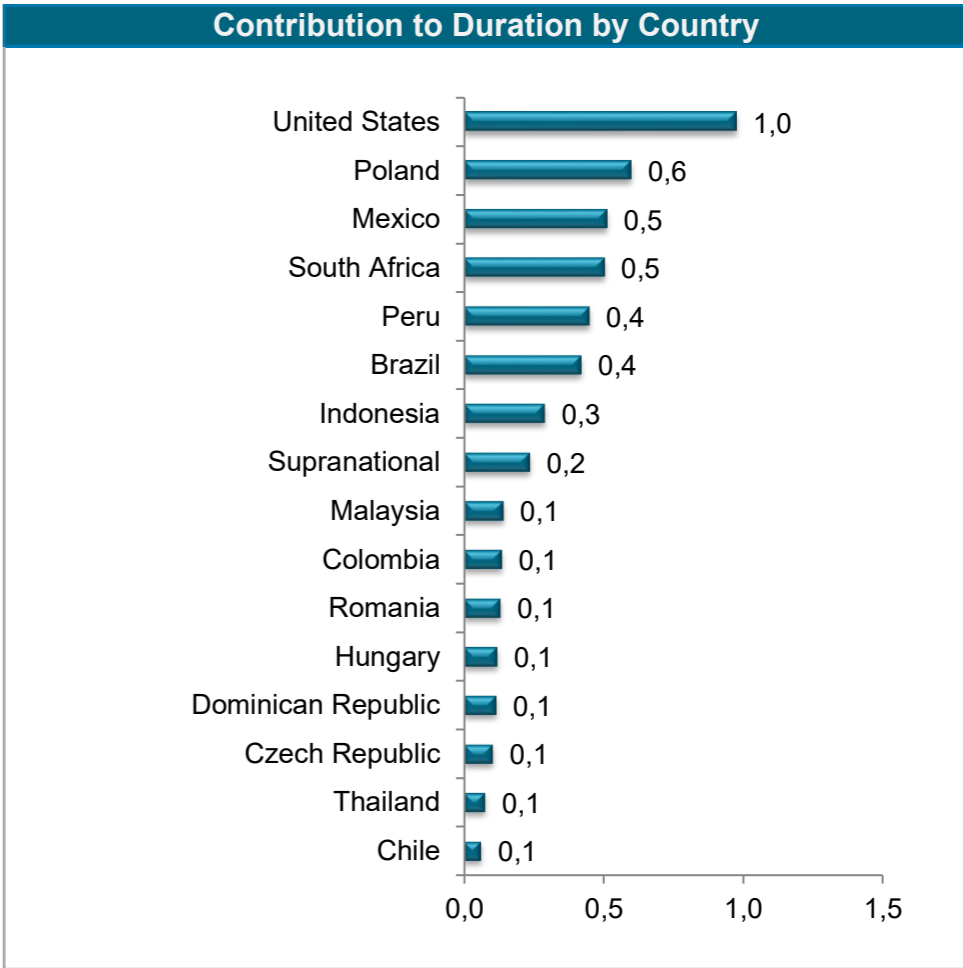
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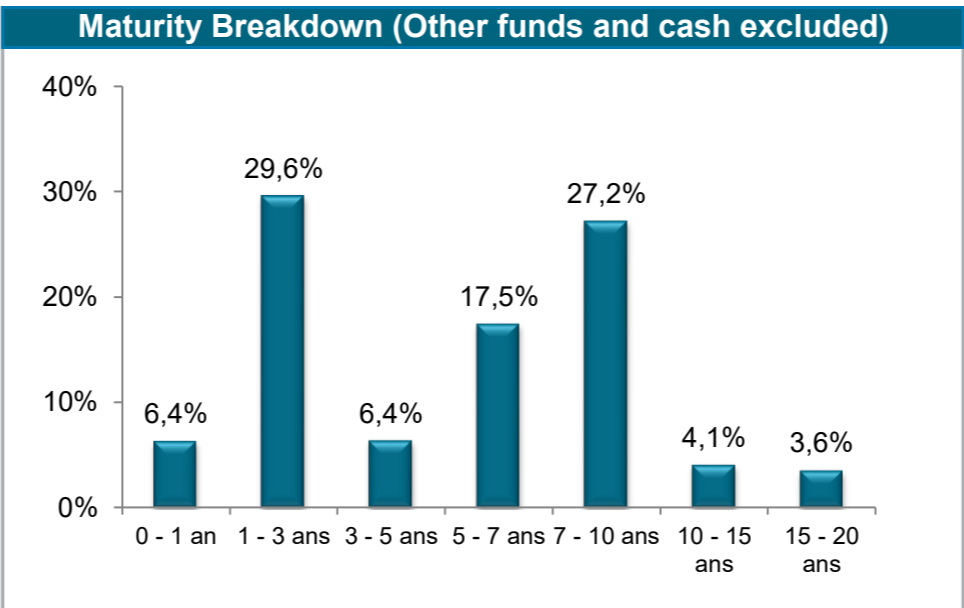


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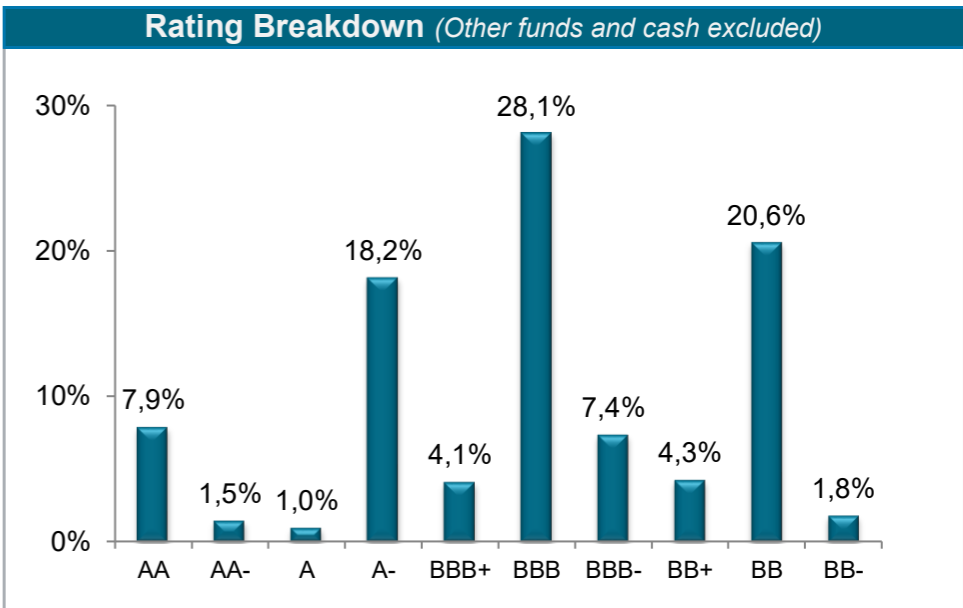
Top 10 Issuers

Name	Weight
POLAND (REPUBLIC OF)	11,92%
BRAZIL FEDERATIVE REPUBLIC OF (GOVERNMENT)	10,73%
INDONESIA (REPUBLIC OF)	10,53%
SOUTH AFRICA (REPUBLIC OF)	9,86%
MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	8,55%
ROMANIA (REPUBLIC OF)	7,38%
PERU (REPUBLIC OF)	7,34%
MALAYSIA (GOVERNMENT)	6,24%
INTL BANK FOR RECONSTRUCT	6,20%
COLOMBIA (REPUBLIC OF)	4,27%
TOTAL	83,01%

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