*UCITS covered by Directive 2009/65/EC*

# Ofi Invest ESG Euro High Yield

# **Full prospectus**

*Date of issue: 8 March 2023*

**Ofi invest Asset Management**
Registered office: 22 Rue Vernier, 75017 Paris
Limited Liability Company with an Executive Board
with capital of EUR 71,957,490 – RCS Paris 335 133 229

*UCITS covered by Directive 2009/65/EC*

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## Prospectus

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# KID: KEY INFORMATION DOCUMENT

## Purpose

This document provides you with essential information about this investment product. This document is not considered marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

UCI – Ofi Invest ESG Euro High Yield - PART IC - ISIN: FR0010596783

UCI managed by OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
For more information, please contact our Sales Department on 01 40 68 17 10 or via the following email address: contact.clients.am@ofi-invest.com
or visit www.ofi-invest-am.com.

The AMF is responsible for monitoring OFI INVEST ASSET MANAGEMENT with regard to this key information document.
OFI INVEST ASSET MANAGEMENT is approved by the Autorité des Marchés Financiers

This PRIIPS is authorized for marketing in France and regulated by AMF

KID published: 20/01/2023

You are about to purchase a product that is not simple and may be difficult to understand.

## What is this product?

**Type:** UCITS (Bonds and other debt securities denominated in Euro)

**Term:** 3 years

**Objectives:** The Fund's objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon, by favouring securities from issuers with an active approach to the energy and environmental transition.
In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).
Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).
The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 80% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.
In addition, the Fund may also invest:
• up to 10% of its net assets in shares of private companies from OECD countries
• up to 20% of its net assets in unrated securities
• up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
• Up to 30% of the assets of the Fund in bonds issued or guaranteed by Member States or enterprises in the OECD denominated in euros, having a rating or, failing this, that of their issuer, at the time of acquisition, of at least "Investment Grade" according to the rating policy of Ofi invest Asset Management.
• up to 100% of its net assets in bonds of private companies.
The mutual fund may also invest up to 30% of its assets in subordinated securities.
The UCITS' cash-management approach will revolve around cash loans/borrowing and cash reverse repurchase/repurchase agreements. Money-market instruments and deposits are viewed as investment vehicles in their own right, but can also be used as temporary investment vehicle (NDS, BTF, BTAN and Eurocommercial Paper). Up to 100% of net assets may be invested in these instruments.
Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The foreign-exchange risk is automatically hedged.
In addition to the financial analysis, as part of their study, the management team:
- analyses non-financial criteria in order to commit to a "Socially Responsible Investment" (SRI) selection of portfolio companies. The non-financial analysis or rating carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).
And:
- analyses the behaviour of the most active private issuers in relation to the Energy Transition and carbon emissions performance. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.
Issuers from carbon-intensive sectors that are either "highly risky" or "moderately risky" will be excluded from the investment universe.
Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio - exposing the Fund to an interest rate risk - hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting - hedging against subscriptions or redemptions. The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.
Investors will be able to compare the Sub-Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.
Investors may subscribe to or redeem their shares on request from OFI INVEST ASSET MANAGEMENT (directly registered shares) or from SOCIETE GENERALE (by delegation by the Management Company for managed bearer and registered shares) every valuation day up to 12:00 (midday) orders will be answered on the phase of the next net asset value at unknown price.
A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus. Dividends are capitalised.

**Intended retail investors:**
This IC share class is intended for all subscribers seeking a bond yield over the recommended investment period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.

The Fund is aimed at investors who are seeking medium-term asset growth (3 years) and are willing to take major risks in order to achieve this objective.

The Fund is aimed at individuals who are sufficiently experienced and have enough financial knowledge to be able to assess the risks associated with the Fund's profile. Investors accept that they may lose some or all of their assets due to negative performances with their investment.

**Insurance:** N/A

## What are the risks and what could I get in return?

### Risk indicator

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

Lowest risk — Highest risk

! The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage, and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is between Low and medium risk class; in other words, the potential losses from future performance of the product are at the low and medium level, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected.

This product does not expose you to any additional financial obligations or liabilities.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

### Performance Scenarios

| Scenarios | | 1 year | Recommended Holding Period |
|---|---|---|---|
| Stress scenario | What you might get back after cost<br>Average return each year | 7591.00 €<br>-24.09 % | 6146.75 €<br>-14.97 % |
| Unfavorable scenario | What you might get back after cost<br>Average return each year | 8495.13 €<br>-15.05 % | 7445.55 €<br>-9.36 % |
| Medium scenario | What you might get back after cost<br>Average return each year | 10305.81 €<br>3.06 % | 11073.83 €<br>3.46 % |
| Favorable scenario | What you might get back after cost<br>Average return each year | 12045.26 €<br>20.45 % | 11636.69 €<br>5.18 % |

This table shows the amounts you could get back over the recommended holding period, according to various scenarios, assuming you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios for other products.
The scenarios presented are an estimate of future performance based on past evidence relating to variations in the value of this investment. and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the PMC is unable to pay out?

OFI INVEST ASSET MANAGEMENT is a Portfolio Management Company approved and supervised by the French Financial Markets Authority (AMF). OFI INVEST ASSET MANAGEMENT complies with organisational and operational rules, particularly with regard to equity. In the event of default by OFI INVEST ASSET MANAGEMENT, no legal compensation scheme is envisaged because the UCI's solvency is not called into question. The Depositary ensures the custody and safekeeping of the Fund's assets.

### What are the costs?

The total cost includes one-off costs (entry or exit costs) and recurring costs (management costs, portfolio transaction costs, etc.), as well as incidental costs (performance fees and, where applicable, carried interest).
Reduction in Yield (RIY) represents the impact of costs on performance in percentage terms, i.e., the difference between performance excluding costs and performance including costs.
The amounts shown here are the cumulative costs of the product itself for different holding periods (except for UCIs with a recommended holding period of less than one year). They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

**Costs over time (for an investment of EUR 10,000)**
The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

| Scenario investment [10 000 EUR] | If you exit after 1 year | If you exit after the recommended holding period |
|---|---|---|
| Total Costs<br>Impact on yield (RIY) per year | 469.74 €<br>4.86 % | 854.36 €<br>2.71 % |

**Breakdown of costs**
The table below shows:
- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- The meaning of the different cost categories

It shows the impact on return each year.

| | | | |
|---|---|---|---|
| **One-off costs (distribution costs, structuring costs, marketing costs, subscription costs (including taxes)** | Entry costs | 2% | The impact of the costs you pay when entering your investment (this is the most you will pay, and you could pay less)<br>And/or where the costs are embedded in the price, for instance, in the case of PRIPs other than investment funds.<br>The impact of costs already included in the price. This is the most you will pay, and you could pay less.<br>Where distribution costs are included in entry costs, this includes the costs of distributing your product. |
| | Exit Costs | N/A | The impact of the costs of exiting your investment when it matures. |
| **Recurring costs (unavoidable operating costs of the UCI, all payments, including remuneration related to the UCI or providing services to it, transaction costs)** | Portfolio transaction costs | 0.75 % | The impact of the costs incurred when we buy and sell investments underlying the product. |
| | Other recurring costs | 0.8 % | The impact of the costs that we charge each year for managing your investments and the costs set out in Section II. |
| **Incidental costs (performance fees paid to the manager or investment advisers where applicable, and possibly carried interest if the UCI provides for this)** | Performance Fees | 0.04% | The impact of the performance fee. We deduct this fee from your investment if the product outperforms its benchmark corresponding to 20% (incl. tax) of performance above the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index |

## How long should I hold the UCI and can I take my money out early?

Recommended holding period: 3 years

We are of the view that the recommended holding period is ideal for the UCI to optimise benefit from the income from this type of instrument.

You may redeem your investment at any time; however, the recommended holding period opposite is intended to minimise your risk of capital loss in the event of redemption before this period, even though it does not constitute a guarantee.

## How can I make a complaint?

For any complaint relating to the UCI, the subscriber may consult their adviser or contact OFI INVEST ASSET MANAGEMENT.

- Either by post: OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
- Or directly via the website at the following address: contact.clients.am@ofi-invest.com

If, following your complaint, you are not satisfied with the response provided by the OFI Group, you may also contact the AMF Ombudsman via the following link: www.amf-france.org or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Cedex 02.

## Other relevant information

For more details about the product, you can visit the website: www.ofi-invest-am.com

Under the applicable regulations, OFI INVEST ASSET MANAGEMENT undertakes to submit this document before any subscription, and that this document will be updated at least once a year at the closing of the UCI's accounts.
OFI INVEST ASSET MANAGEMENT can also provide you with the UCI's latest annual report, half-yearly brochure and net asset value.

Information on the UCI's past performance is available at the following address: https://www.ofi-invest-am.com/funds

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## Product

UCI – Ofi Invest ESG Euro High Yield - PART ID - ISIN: FR0011482702

UCI managed by OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
For more information, please contact our Sales Department on 01 40 68 17 10 or via the following email address: contact.clients.am@ofi-invest.com or visit www.ofi-invest-am.com.

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In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).
Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).
The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 80% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.
In addition, the Fund may also invest:
• up to 10% of its net assets in shares of private companies from OECD countries
• up to 20% of its net assets in unrated securities
• up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
• Up to 30% of the assets of the Fund in bonds issued or guaranteed by Member States or enterprises in the OECD denominated in euros, having a rating or, failing this, that of their issuer, at the time of acquisition, of at least "Investment Grade" according to the rating policy of Ofi invest Asset Management. .
• up to 100% of its net assets in bonds of private companies.
The mutual fund may also invest up to 30% of its assets in subordinated securities.
The UCITS' cash-management approach will revolve around cash loans/borrowing and cash reverse repurchase/repurchase agreements. Money-market instruments and deposits are viewed as investment vehicles in their own right, but can also be used as temporary investment vehicle (NDS, BTF, BTAN and Eurocommercial Paper). Up to 100% of net assets may be invested in these instruments.
Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The foreign-exchange risk is automatically hedged.
In addition to the financial analysis, as part of their study, the management team:
- analyses non-financial criteria in order to commit to a "Socially Responsible Investment" (SRI) selection of portfolio companies. The non-financial analysis or rating carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).
And:
- analyses the behaviour of the most active private issuers in relation to the Energy Transition and carbon emissions performance. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.
Issuers from carbon-intensive sectors that are either "highly risky" or "moderately risky" will be excluded from the investment universe.
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Investors may subscribe to or redeem their shares on request from OFI ASSET MANAGEMENT (directly registered shares) or from SOCIETE GENERALE (by delegation by the Management Company for managed bearer and registered shares) every valuation day up to 12:00 (midday),orders will be answered on the phase of the next net asset value at unknown price.
A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus. Dividends are capitalised.

**Intended retail investors:**
This ID share class is intended for all subscribers seeking a bond yield over the recommended investment period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
The Fund is aimed at investors who are seeking medium-term asset growth (3 years) and are willing to take major risks in order to achieve this objective.
The Fund is aimed at individuals who are sufficiently experienced and have enough financial knowledge to be able to assess the risks associated with the Fund's profile. Investors accept that they may lose some or all of their assets due to negative performances with their investment.

**Insurance:** N/A

## What are the risks and what could I get in return?

### Risk indicator

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

Lowest risk — Highest risk

! The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage, and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is between Low and medium risk class; in other words, the potential losses from future performance of the product are at the low and medium level, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected.

This product does not expose you to any additional financial obligations or liabilities.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

### Performance Scenarios

| Scenarios | | 1 year | Recommended Holding Period |
|---|---|---|---|
| Stress scenario | What you might get back after cost<br>Average return each year | 7591.00 €<br>-24.09 % | 6145.78 €<br>-14.98 % |
| Unfavorable scenario | What you might get back after cost<br>Average return each year | 8493.93 €<br>-15.06 % | 7442.95 €<br>-9.37 % |
| Medium scenario | What you might get back after cost<br>Average return each year | 10305.90 €<br>3.06 % | 11074.15 €<br>3.46 % |
| Favorable scenario | What you might get back after cost<br>Average return each year | 12047.68 €<br>20.48 % | 11628.10 €<br>5.16 % |

This table shows the amounts you could get back over the recommended holding period, according to various scenarios, assuming you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios for other products.
The scenarios presented are an estimate of future performance based on past evidence relating to variations in the value of this investment. and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the PMC is unable to pay out?

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### What are the costs?

The total cost includes one-off costs (entry or exit costs) and recurring costs (management costs, portfolio transaction costs, etc.), as well as incidental costs (performance fees and, where applicable, carried interest).
Reduction in Yield (RIY) represents the impact of costs on performance in percentage terms, i.e., the difference between performance excluding costs and performance including costs. The amounts shown here are the cumulative costs of the product itself for different holding periods (except for UCIs with a recommended holding period of less than one year). They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

**Costs over time (for an investment of EUR 10,000)**
The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

| Scenario investment [10 000 EUR] | If you exit after 1 year | If you exit after the recommended holding period |
|---|---|---|
| Total Costs<br>Impact on yield (RIY) per year | 469.75 €<br>4.86 % | 854.38 €<br>2.71 % |

**Breakdown of costs**
The table below shows:
- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- The meaning of the different cost categories

It shows the impact on return each year.

| | | | |
|---|---|---|---|
| **One-off costs (distribution costs, structuring costs, marketing costs, subscription costs (including taxes)** | Entry costs | 2% | The impact of the costs you pay when entering your investment (this is the most you will pay, and you could pay less)<br>And/or where the costs are embedded in the price, for instance, in the case of PRIPs other than investment funds.<br>The impact of costs already included in the price. This is the most you will pay, and you could pay less.<br>Where distribution costs are included in entry costs, this includes the costs of distributing your product. |
| | Exit Costs | N/A | The impact of the costs of exiting your investment when it matures. |
| **Recurring costs (unavoidable operating costs of the UCI, all payments, including remuneration related to the UCI or providing services to it, transaction costs)** | Portfolio transaction costs | 0.75 % | The impact of the costs incurred when we buy and sell investments underlying the product. |
| | Other recurring costs | 0.8 % | The impact of the costs that we charge each year for managing your investments and the costs set out in Section II. |
| **Incidental costs (performance fees paid to the manager or investment advisers where applicable, and possibly carried interest if the UCI provides for this)** | Performance Fees | 0.04% | The impact of the performance fee. We deduct this fee from your investment if the product outperforms its benchmark corresponding to 20% (incl. tax) of performance above the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index |

## How long should I hold the UCI and can I take my money out early?

Recommended holding period: 3 years

We are of the view that the recommended holding period is ideal for the UCI to optimise benefit from the income from this type of instrument.

You may redeem your investment at any time; however, the recommended holding period opposite is intended to minimise your risk of capital loss in the event of redemption before this period, even though it does not constitute a guarantee.

## How can I make a complaint?

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## Other relevant information

For more details about the product, you can visit the website: www.ofi-invest-am.com

Under the applicable regulations, OFI INVEST ASSET MANAGEMENT undertakes to submit this document before any subscription, and that this document will be updated at least once a year at the closing of the UCI's accounts.
OFI INVEST ASSET MANAGEMENT can also provide you with the UCI's latest annual report, half-yearly brochure and net asset value.

Information on the UCI's past performance is available at the following address: https://www.ofi-invest-am.com/funds

Ofi invest
Asset Management

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## Product

UCI – Ofi Invest ESG Euro High Yield - PART R - ISIN: FR0013274958

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In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).
Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).
The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 80% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.
In addition, the Fund may also invest:
• up to 10% of its net assets in shares of private companies from OECD countries
• up to 20% of its net assets in unrated securities
• up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
• Up to 30% of the assets of the Fund in bonds issued or guaranteed by Member States or enterprises in the OECD denominated in euros, having a rating or, failing this, that of their issuer, at the time of acquisition, of at least "Investment Grade" according to the rating policy of Ofi invest Asset Management.
• up to 100% of its net assets in bonds of private companies.
The mutual fund may also invest up to 30% of its assets in subordinated securities.
The UCITS' cash-management approach will revolve around cash loans/borrowing and cash reverse repurchase/repurchase agreements. Money-market instruments and deposits are viewed as investment vehicles in their own right, but can also be used as temporary investment vehicle (NDS, BTF, BTAN and Eurocommercial Paper). Up to 100% of net assets may be invested in these instruments.
Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The foreign-exchange risk is automatically hedged.
In addition to the financial analysis, as part of their study, the management team:
- analyses non-financial criteria in order to commit to a "Socially Responsible Investment" (SRI) selection of portfolio companies. The non-financial analysis or rating carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).
And:
- analyses the behaviour of the most active private issuers in relation to the Energy Transition and carbon emissions performance. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.
Issuers from carbon-intensive sectors that are either "highly risky" or "moderately risky" will be excluded from the investment universe.
Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio - exposing the Fund to an interest rate risk - hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting - hedging against subscriptions or redemptions. The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.
Investors will be able to compare the Sub-Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.
Investors may subscribe to or redeem their shares on request from OFI ASSET MANAGEMENT (directly registered shares) or from SOCIETE GENERALE (by delegation by the Management Company for managed bearer and registered shares) every valuation day up to 12:00 (midday),orders will be answered on the phase of the next net asset value at unknown price.

A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus. Dividends are capitalised.

**Intended retail investors:**
This R share class is intended for all subscribers seeking a bond yield over the recommended investment period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
The Fund is aimed at investors who are seeking medium-term asset growth (3 years) and are willing to take major risks in order to achieve this objective.
The Fund is aimed at individuals who are sufficiently experienced and have enough financial knowledge to be able to assess the risks associated with the Fund's profile. Investors accept that they may lose some or all of their assets due to negative performances with their investment.

**Insurance:** The R unit in the Fund may be used as an account-unit vehicle for life insurance policies. The costs outlined below do not include the costs of the life insurance policy or any other package

## What are the risks and what could I get in return?

### Risk indicator

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

Lowest risk | Highest risk

! The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage, and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is between Low and medium risk class; in other words, the potential losses from future performance of the product are at the low and medium level, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected.

This product does not expose you to any additional financial obligations or liabilities.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

### Performance Scenarios

| Scenarios | | 1 year | Recommended Holding Period |
|---|---|---|---|
| Stress scenario | What you might get back after cost<br>Average return each year | 7589.00€<br>-24.11% | 6144.09€<br>-14.99% |
| Unfavorable scenario | What you might get back after cost<br>Average return each year | 8431.80€<br>-15.68% | 7304.39€<br>-9.94% |
| Medium scenario | What you might get back after cost<br>Average return each year | 10287.66€<br>2.88% | 11011.150€<br>3.26% |
| Favorable scenario | What you might get back after cost<br>Average return each year | 11962.64€<br>19.63% | 11636.69€<br>5.18% |

This table shows the amounts you could get back over the recommended holding period, according to various scenarios, assuming you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios for other products.
The scenarios presented are an estimate of future performance based on past evidence relating to variations in the value of this investment. and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the PMC is unable to pay out?

OFI INVEST ASSET MANAGEMENT is a Portfolio Management Company approved and supervised by the French Financial Markets Authority (AMF). OFI INVEST ASSET MANAGEMENT complies with organisational and operational rules, particularly with regard to equity. In the event of default by OFI INVEST ASSET MANAGEMENT, no legal compensation scheme is envisaged because the UCI's solvency is not called into question. The Depositary ensures the custody and safekeeping of the Fund's assets.

### What are the costs?

The total cost includes one-off costs (entry or exit costs) and recurring costs (management costs, portfolio transaction costs, etc.), as well as incidental costs (performance fees and, where applicable, carried interest).
Reduction in Yield (RIY) represents the impact of costs on performance in percentage terms, i.e., the difference between performance excluding costs and performance including costs.
The amounts shown here are the cumulative costs of the product itself for different holding periods (except for UCIs with a recommended holding period of less than one year). They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

**Costs over time (for an investment of EUR 10,000)**
The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

| Scenario investment [10 000 EUR] | If you exit after 1 year | If you exit after the recommended holding period |
|---|---|---|
| Total Costs<br>Impact on yield (RIY) per year | 556.56€<br>5.74% | 1142.33€<br>3.58% |

**Breakdown of costs**
The table below shows:
- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- The meaning of the different cost categories

It shows the impact on return each year.

| | | | |
|---|---|---|---|
| **One-off costs (distribution costs, structuring costs, marketing costs, subscription costs (including taxes)** | Entry costs | 2% | The impact of the costs you pay when entering your investment (this is the most you will pay, and you could pay less)<br>And/or where the costs are embedded in the price, for instance, in the case of PRIPs other than investment funds.<br>The impact of costs already included in the price. This is the most you will pay, and you could pay less.<br>Where distribution costs are included in entry costs, this includes the costs of distributing your product. |
| | Exit Costs | N/A | The impact of the costs of exiting your investment when it matures. |
| **Recurring costs (unavoidable operating costs of the UCI, all payments, including remuneration related to the UCI or providing services to it, transaction costs)** | Portfolio transaction costs | 0.75 % | The impact of the costs incurred when we buy and sell investments underlying the product. |
| | Other recurring costs | 1.51 % | The impact of the costs that we charge each year for managing your investments and the costs set out in Section II. |
| **Incidental costs (performance fees paid to the manager or investment advisers where applicable, and possibly carried interest if the UCI provides for this)** | Performance Fees | 0.18% | The impact of the performance fee. We deduct this fee from your investment if the product outperforms its benchmark corresponding to 20% (incl. tax) of performance above the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index |

## How long should I hold the UCI and can I take my money out early?

Recommended holding period: 3 years

We are of the view that the recommended holding period is ideal for the UCI to optimise benefit from the income from this type of instrument.

You may redeem your investment at any time; however, the recommended holding period opposite is intended to minimise your risk of capital loss in the event of redemption before this period, even though it does not constitute a guarantee.

## How can I make a complaint?

For any complaint relating to the UCI, the subscriber may consult their adviser or contact OFI INVEST ASSET MANAGEMENT.

- Either by post: OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
- Or directly via the website at the following address: contact.clients.am@ofi-invest.com

If, following your complaint, you are not satisfied with the response provided by the OFI Group, you may also contact the AMF Ombudsman via the following link: www.amf-france.org or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Cedex 02.

## Other relevant information

For more details about the product, you can visit the website: www.ofi-invest-am.com

Under the applicable regulations, OFI INVEST ASSET MANAGEMENT undertakes to submit this document before any subscription, and that this document will be updated at least once a year at the closing of the UCI's accounts.
OFI INVEST ASSET MANAGEMENT can also provide you with the UCI's latest annual report, half-yearly brochure and net asset value.

Information on the UCI's past performance is available at the following address: https://www.ofi-invest-am.com/funds

# KID: KEY INFORMATION DOCUMENT

## Purpose

This document provides you with essential information about this investment product. This document is not considered marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

UCI – Ofi Invest ESG Euro High Yield - PART RF - ISIN: FR0013308897

UCI managed by OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
For more information, please contact our Sales Department on 01 40 68 17 10 or via the following email address: contact.clients.am@ofi-invest.com or visit www.ofi-invest-am.com.

The AMF is responsible for monitoring OFI INVEST ASSET MANAGEMENT with regard to this key information document.
OFI INVEST ASSET MANAGEMENT is approved by the Autorité des Marchés Financiers

This PRIIPS is authorized for marketing in France and regulated by AMF

KID published: 02/01/2023

You are about to purchase a product that is not simple and may be difficult to understand.

## What is this product?

**Type:** UCITS (Bonds and other debt securities denominated in Euro)

**Term:** 3 years

**Objectives:** The Fund's objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon, by favouring securities from issuers with an active approach to the energy and environmental transition.
In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).
Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).
The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 80% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.
In addition, the Fund may also invest:
• up to 10% of its net assets in shares of private companies from OECD countries
• up to 20% of its net assets in unrated securities
• up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
• Up to 30% of the assets of the Fund in bonds issued or guaranteed by Member States or enterprises in the OECD denominated in euros, having a rating or, failing this, that of their issuer, at the time of acquisition, of at least "Investment Grade" according to the rating policy of Ofi invest Asset Management.
• up to 100% of its net assets in bonds of private companies.
The mutual fund may also invest up to 30% of its assets in subordinated securities.
The UCITS' cash-management approach will revolve around cash loans/borrowing and cash reverse repurchase/repurchase agreements. Money-market instruments and deposits are viewed as investment vehicles in their own right, but can also be used as temporary investment vehicle (NDS, BTF, BTAN and Eurocommercial Paper). Up to 100% of net assets may be invested in these instruments.
Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The foreign-exchange risk is automatically hedged.
In addition to the financial analysis, as part of their study, the management team:
- analyses non-financial criteria in order to commit to a "Socially Responsible Investment" (SRI) selection of portfolio companies. The non-financial analysis or rating carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).
And:
- analyses the behaviour of the most active private issuers in relation to the Energy Transition and carbon emissions performance. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.
Issuers from carbon-intensive sectors that are either "highly risky" or "moderately risky" will be excluded from the investment universe.
Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio - exposing the Fund to an interest rate risk - hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting - hedging against subscriptions or redemptions. The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.
Investors will be able to compare the Sub-Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.
Investors may subscribe to or redeem their shares on request from OFI ASSET MANAGEMENT (directly registered shares) or from SOCIETE GENERALE (by delegation by the Management Company for managed bearer and registered shares) every valuation day up to 12:00 (midday),orders will be answered on the phase of the next net asset value at unknown price.
A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus. Dividends are capitalised.

**Intended retail investors:**
This RF share class in the Sub-Fund is intended for subscribers subscribing via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate), seeking a bond yield over the recommended investment period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
The Fund is aimed at investors who are seeking medium-term asset growth (3 years) and are willing to take major risks in order to achieve this objective.
The Fund is aimed at individuals who are sufficiently experienced and have enough financial knowledge to be able to assess the risks associated with the Fund’s profile. Investors accept that they may lose some or all of their assets due to negative performances with their investment.

**Insurance:** The RF unit in the Fund may be used as an account-unit vehicle for life insurance policies. The costs outlined below do not include the costs of the life insurance policy or any other package

## What are the risks and what could I get in return?

### Risk indicator

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

Lowest risk — Highest risk

! The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage, and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is between Low and medium risk class; in other words, the potential losses from future performance of the product are at the low and medium level, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected.

This product does not expose you to any additional financial obligations or liabilities.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

### Performance Scenarios

| Scenarios | | 1 year | Recommended Holding Period |
|---|---|---|---|
| Stress scenario | What you might get back after cost<br>Average return each year | 7483.00 €<br>-25.17 % | 5988.60 €<br>-15.71 % |
| Unfavorable scenario | What you might get back after cost<br>Average return each year | 8484.55 €<br>-15.15 % | 7418.82 €<br>-9.47 % |
| Medium scenario | What you might get back after cost<br>Average return each year | 10298.24 €<br>2.98 % | 11073.83 €<br>3.46 % |
| Favorable scenario | What you might get back after cost<br>Average return each year | 12020.32 €<br>20.20 % | 11636.69 €<br>5.18 % |

This table shows the amounts you could get back over the recommended holding period, according to various scenarios, assuming you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios for other products.
The scenarios presented are an estimate of future performance based on past evidence relating to variations in the value of this investment. and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the PMC is unable to pay out?

OFI INVEST ASSET MANAGEMENT is a Portfolio Management Company approved and supervised by the French Financial Markets Authority (AMF). OFI INVEST ASSET MANAGEMENT complies with organisational and operational rules, particularly with regard to equity. In the event of default by OFI INVEST ASSET MANAGEMENT, no legal compensation scheme is envisaged because the UCI's solvency is not called into question. The Depositary ensures the custody and safekeeping of the Fund's assets.

### What are the costs?

The total cost includes one-off costs (entry or exit costs) and recurring costs (management costs, portfolio transaction costs, etc.), as well as incidental costs (performance fees and, where applicable, carried interest).
Reduction in Yield (RIY) represents the impact of costs on performance in percentage terms, i.e., the difference between performance excluding costs and performance including costs.
The amounts shown here are the cumulative costs of the product itself for different holding periods (except for UCIs with a recommended holding period of less than one year). They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

**Costs over time (for an investment of EUR 10,000)**
The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

| Scenario investment [10 000 EUR] | If you exit after 1 year | If you exit after the recommended holding period |
|---|---|---|
| Total Costs<br>Impact on yield (RIY) per year | 482.03 €<br>4.98 % | 895.97 €<br>2.84 % |

**Breakdown of costs**
The table below shows:
- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- The meaning of the different cost categories

It shows the impact on return each year.

| | | | |
|---|---|---|---|
| **One-off costs (distribution costs, structuring costs, marketing costs, subscription costs (including taxes)** | Entry costs | 2% | The impact of the costs you pay when entering your investment (this is the most you will pay, and you could pay less)<br>And/or where the costs are embedded in the price, for instance, in the case of PRIPs other than investment funds.<br>The impact of costs already included in the price. This is the most you will pay, and you could pay less.<br>Where distribution costs are included in entry costs, this includes the costs of distributing your product. |
| | Exit Costs | N/A | The impact of the costs of exiting your investment when it matures. |
| **Recurring costs (unavoidable operating costs of the UCI, all payments, including remuneration related to the UCI or providing services to it, transaction costs)** | Portfolio transaction costs | 0.75 % | The impact of the costs incurred when we buy and sell investments underlying the product. |
| | Other recurring costs | 0.98 % | The impact of the costs that we charge each year for managing your investments and the costs set out in Section II. |
| **Incidental costs (performance fees paid to the manager or investment advisers where applicable, and possibly carried interest if the UCI provides for this)** | Performance Fees | 0.01% | The impact of the performance fee. We deduct this fee from your investment if the product outperforms its benchmark corresponding to 20% (incl. tax) of performance above the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index |

## How long should I hold the UCI and can I take my money out early?

Recommended holding period: 3 years

We are of the view that the recommended holding period is ideal for the UCI to optimise benefit from the income from this type of instrument.

You may redeem your investment at any time; however, the recommended holding period opposite is intended to minimise your risk of capital loss in the event of redemption before this period, even though it does not constitute a guarantee.

## How can I make a complaint?

For any complaint relating to the UCI, the subscriber may consult their adviser or contact OFI INVEST ASSET MANAGEMENT.

- Either by post: OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
- Or directly via the website at the following address: contact.clients.am@ofi-invest.com

If, following your complaint, you are not satisfied with the response provided by the OFI Group, you may also contact the AMF Ombudsman via the following link: www.amf-france.org or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Cedex 02.

## Other relevant information

For more details about the product, you can visit the website: www.ofi-invest-am.com

Under the applicable regulations, OFI INVEST ASSET MANAGEMENT undertakes to submit this document before any subscription, and that this document will be updated at least once a year at the closing of the UCI's accounts.
OFI INVEST ASSET MANAGEMENT can also provide you with the UCI's latest annual report, half-yearly brochure and net asset value.

Information on the UCI's past performance is available at the following address: https://www.ofi-invest-am.com/funds

KID: KEY INFORMATION DOCUMENT

## Purpose

This document provides you with essential information about this investment product. This document is not considered marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

UCI - OFI OFI INVEST ESG EURO HIGH YIELD PART GI - ISIN: FR0013274966

UCI managed by OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
For more information, please contact our Sales Department on 01 40 68 17 10 or via the following email address: contact.clients.am@ofi-invest.com or visit www.ofi-invest-am.com.

The AMF is responsible for monitoring OFI INVEST ASSET MANAGEMENT with regard to this key information document.
OFI INVEST ASSET MANAGEMENT is approved by the Autorité des Marchés Financiers

This PRIIPS is authorized for marketing in France and regulated by AMF

KID published: 08/03/2023

You are about to purchase a product that is not simple and may be difficult to understand.

## What is this product?

**Type:** OPCVM ex Coordonné (International equities)

**Term:** 3 years

**Objectives:** The Fund's objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon, by favouring securities from issuers with an active approach to the energy and environmental transition.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 80% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:
• up to 10% of its net assets in shares of private companies from OECD countries
• up to 20% of its net assets in unrated securities
• up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
• Up to 30% of the assets of the Fund in bonds issued or guaranteed by Member States or enterprises in the OECD denominated in euros, having a rating or, failing this, that of their issuer, at the time of acquisition, of at least "Investment Grade" according to the rating policy of Ofi invest Asset Management.
• up to 100% of its net assets in bonds of private companies.

The mutual fund may also invest up to 30% of its assets in subordinated securities.

The UCITS' cash-management approach will revolve around cash loans/borrowing and cash reverse repurchase/repurchase agreements. Money-market instruments and deposits are viewed as investment vehicles in their own right, but can also be used as temporary investment vehicle (NDS, BTF, BTAN and Eurocommercial Paper). Up to 100% of net assets may be invested in these instruments.
Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The foreign-exchange risk is automatically hedged.
In addition to the financial analysis, as part of their study, the management team:
- analyses non-financial criteria in order to commit to a "Socially Responsible Investment" (SRI) selection of portfolio companies. The non-financial analysis or rating carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).
And:
- analyses the behaviour of the most active private issuers in relation to the Energy Transition and carbon emissions performance. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.
Issuers from carbon-intensive sectors that are either "highly risky" or "moderately risky" will be excluded from the investment universe.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio - exposing the Fund to an interest rate risk - hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting - hedging against subscriptions or redemptions. The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Investors will be able to compare the Sub-Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Investors may subscribe to or redeem their shares on request from OFI ASSET MANAGEMENT (directly registered shares) or from SOCIETE GENERALE (by delegation by the Management Company for managed bearer and registered shares) every valuation day up to 12:00 (midday),orders will be answered on the phase of the next net asset value at unknown price.
A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus. Dividends are capitalised.

**Intended retail investors:**
This GI share class in the Sub-Fund is reserved for German and Austrian subscribers with a minimum initial subscription amount of €1,000,000 who are seeking a bond yield over the recommended investment period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
The Fund is aimed at investors who are seeking medium-term asset growth (3 years) and are willing to take major risks in order to achieve this objective.
The Fund is aimed at individuals who are sufficiently experienced and have enough financial knowledge to be able to assess the risks associated with the Fund’s profile. Investors accept that they may lose some or all of their assets due to negative performances with their investment.

**Insurance:** No Value

## What are the risks and what could I get in return?

### Risk indicator

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

Lowest risk — Highest risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage, and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is between Low and medium risk class; in other words, the potential losses from future performance of the product are at the low and medium level, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected.

This product does not expose you to any additional financial obligations or liabilities.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

### Performance Scenarios

| Scenarios | | 1 year | Recommended Holding Period |
|---|---|---|---|
| Stress scenario | What you might get back after cost<br>Average return each year | 7594.00€<br>-24.06% | 6149.75€<br>-14.96% |
| Unfavorable scenario | What you might get back after cost<br>Average return each year | 8495.540€<br>-15.04% | 7522.09€<br>-9.05% |
| Medium scenario | What you might get back after cost<br>Average return each year | 10308.65€<br>3.09% | 11080.580€<br>3.48% |
| Favorable scenario | What you might get back after cost<br>Average return each year | 12073.01€<br>20.73% | 11636.69€<br>5.18% |

This table shows the amounts you could get back over the recommended holding period, according to various scenarios, assuming you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios for other products.
The scenarios presented are an estimate of future performance based on past evidence relating to variations in the value of this investment. and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

Where applicable: You are unable to cash in this product, or cannot do so easily. This means it is difficult to estimate how much you would get back if you cash in before the end of the recommended holding period/maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the PMC is unable to pay out?

OFI INVEST ASSET MANAGEMENT is a Portfolio Management Company approved and supervised by the French Financial Markets Authority (AMF). OFI INVEST ASSET MANAGEMENT complies with organisational and operational rules, particularly with regard to equity. In the event of default by OFI INVEST ASSET MANAGEMENT, no legal compensation scheme is envisaged because the UCI's solvency is not called into question. The Depositary ensures the custody and safekeeping of the Fund's assets.

### What are the costs?

The total cost includes one-off costs (entry or exit costs) and recurring costs (management costs, portfolio transaction costs, etc.), as well as incidental costs (performance fees and, where applicable, carried interest).
Reduction in Yield (RIY) represents the impact of costs on performance in percentage terms, i.e., the difference between performance excluding costs and performance including costs.
The amounts shown here are the cumulative costs of the product itself for different holding periods (except for UCIs with a recommended holding period of less than one year). They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

### Costs over time (for an investment of EUR 10,000)

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

| Scenario investment [10 000 EUR] | If you exit after 1 year | If you exit after the recommended holding period |
|---|---|---|
| Total Costs<br>Impact on yield (RIY) per year | 375.37€<br>3.89% | 775.19€<br>2.47% |

### Breakdown of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- The meaning of the different cost categories

It shows the impact on return each year.

| | | | |
|---|---|---|---|
| **One-off costs (distribution costs, structuring costs, marketing costs, subscription costs (including taxes)** | Entry costs | 2% | The impact of the costs you pay when entering your investment (this is the most you will pay, and you could pay less)<br>And/or where the costs are embedded in the price, for instance, in the case of PRIPs other than investment funds.<br>The impact of costs already included in the price. This is the most you will pay, and you could pay less.<br>Where distribution costs are included in entry costs, this includes the costs of distributing your product. |
| | Exit Costs | N/A | The impact of the costs of exiting your investment when it matures. |
| **Recurring costs (unavoidable operating costs of the UCI, all payments, including remuneration related to the UCI or providing services to it, transaction costs)** | Portfolio transaction costs | 0.75 % | The impact of the costs incurred when we buy and sell investments underlying the product. |
| | Other recurring costs | 0.99 % | The impact of the costs that we charge each year for managing your investments and the costs set out in Section II. |
| **Incidental costs (performance fees paid to the manager or investment advisers where applicable, and possibly carried interest if the UCI provides for this)** | Performance Fees | 0% | The impact of the performance fee. We deduct this fee from your investment if the product outperforms its benchmark |

## How long should I hold the UCI and can I take my money out early?

Recommended holding period: 5 years

We are of the view that the recommended holding period is ideal for the UCI to optimise benefit from the income from this type of instrument.

You may redeem your investment at any time; however, the recommended holding period opposite is intended to minimise your risk of capital loss in the event of redemption before this period, even though it does not constitute a guarantee.

## How can I make a complaint?

For any complaint relating to the UCI, the subscriber may consult their adviser or contact OFI INVEST ASSET MANAGEMENT.

- Either by post: OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
- Or directly via the website at the following address: contact.clients.am@ofi-invest.com

If, following your complaint, you are not satisfied with the response provided by the OFI Group, you may also contact the AMF Ombudsman via the following link: www.amf-france.org or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Cedex 02.

## Other relevant information

For more details about the product, you can visit the website: www.ofi-invest-am.com

Under the applicable regulations, OFI INVEST ASSET MANAGEMENT undertakes to submit this document before any subscription, and that this document will be updated at least once a year at the closing of the UCI's accounts.
OFI INVEST ASSET MANAGEMENT can also provide you with the UCI's latest annual report, half-yearly brochure and net asset value.

Information on the UCI's past performance is available at the following address: https://www.ofi-invest-am.com/funds

# KID: KEY INFORMATION DOCUMENT

## Purpose

This document provides you with essential information about this investment product. This document is not considered marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

UCI - OFI INVEST ESG EURO HIGH YIELD PART GR - ISIN: FR0013274974

UCI managed by OFI INVEST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
For more information, please contact our Sales Department on 01 40 68 17 10 or via the following email address: contact.clients.am@ofi-invest.com
or visit www.ofi-invest-am.com.

The AMF is responsible for monitoring OFI INVEST ASSET MANAGEMENT with regard to this key information document.
OFI INVEST ASSET MANAGEMENT is approved by the Autorité des Marchés Financiers

This PRIIPS is authorized for marketing in France and regulated by AMF

KID published: 20/01/2023

You are about to purchase a product that is not simple and may be difficult to understand.

## What is this product?

**Type:** OPCVM ex Coordonné (Obligations et autres titres de créances libellés en Euro)

**Term:** 3 years

**Objectives:** The Fund's objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon, by favouring securities from issuers with an active approach to the energy and environmental transition.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 80% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:
• up to 10% of its net assets in shares of private companies from OECD countries
• up to 20% of its net assets in unrated securities
• up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
• Up to 30% of the assets of the Fund in bonds issued or guaranteed by Member States or enterprises in the OECD denominated in euros, having a rating or, failing this, that of their issuer, at the time of acquisition, of at least "Investment Grade" according to the rating policy of Ofi invest Asset Management.
• up to 100% of its net assets in bonds of private companies.

The mutual fund may also invest up to 30% of its assets in subordinated securities.

The UCITS' cash-management approach will revolve around cash loans/borrowing and cash reverse repurchase/repurchase agreements. Money-market instruments and deposits are viewed as investment vehicles in their own right, but can also be used as temporary investment vehicle (NDS, BTF, BTAN and Eurocommercial Paper). Up to 100% of net assets may be invested in these instruments.

Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The foreign-exchange risk is automatically hedged.
In addition to the financial analysis, as part of their study, the management team:
- analyses non-financial criteria in order to commit to a "Socially Responsible Investment" (SRI) selection of portfolio companies. The non-financial analysis or rating carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the mutual fund's net assets, excluding cash).
And:
- analyses the behaviour of the most active private issuers in relation to the Energy Transition and carbon emissions performance. The universe of sectors that produce high levels of greenhouse gas emissions will be analysed based on two criteria: the Carbon Intensity of the company's activities and how great a role the company is playing in the Energy Transition.
Issuers from carbon-intensive sectors that are either "highly risky" or "moderately risky" will be excluded from the investment universe.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio - exposing the Fund to an interest rate risk - hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting - hedging against subscriptions or redemptions. The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Investors will be able to compare the Sub-Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Investors may subscribe to or redeem their shares on request from OFI ASSET MANAGEMENT (directly registered shares) or from SOCIETE GENERALE (by delegation by the Management Company for managed bearer and registered shares) every valuation day up to 12:00 (midday),orders will be answered on the phase of the next net asset value at unknown price.
A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus. Dividends are capitalised.

**Intended retail investors:**
This GR share class in the Sub-Fund is reserved for German and Austrian subscribers who are seeking a bond yield over the recommended investment period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
The Fund is aimed at investors who are seeking medium-term asset growth (3 years) and are willing to take major risks in order to achieve this objective.
The Fund is aimed at individuals who are sufficiently experienced and have enough financial knowledge to be able to assess the risks associated with the Fund’s profile. Investors accept that they may lose some or all of their assets due to negative performances with their investment.

**Insurance:** No Value

## What are the risks and what could I get in return?

### Risk indicator

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

Lowest risk — Highest risk

! The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage, and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is between Low and medium risk class; in other words, the potential losses from future performance of the product are at the low and medium level, and if market

conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected.

This product does not expose you to any additional financial obligations or liabilities. This product does not include any protection from future market performance, so you could lose some or all of your investment.

### Performance Scenarios

| Scenarios | | 1 year | Recommended Holding Period |
|---|---|---|---|
| Stress scenario | What you might get back after cost<br>Average return each year | 7594.00€<br>-24.06% | 6148.80€<br>-14.97% |
| Unfavorable scenario | What you might get back after cost<br>Average return each year | 8519.86€<br>-14.80% | 7510.99€<br>-9.1% |
| Medium scenario | What you might get back after cost<br>Average return each year | 10314.51€<br>3.15% | 11086.65€<br>3.50% |
| Favorable scenario | What you might get back after cost<br>Average return each year | 12061.64€<br>20.62% | 11636.69€<br>5.18% |

This table shows the amounts you could get back over the recommended holding period, according to various scenarios, assuming you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios for other products.
The scenarios presented are an estimate of future performance based on past evidence relating to variations in the value of this investment. and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

Where applicable: You are unable to cash in this product, or cannot do so easily. This means it is difficult to estimate how much you would get back if you cash in before the end of the recommended holding period/maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the PMC is unable to pay out?

OFI INVEST ASSET MANAGEMENT is a Portfolio Management Company approved and supervised by the French Financial Markets Authority (AMF). OFI INVEST ASSET MANAGEMENT complies with organisational and operational rules, particularly with regard to equity. In the event of default by OFI INVEST ASSET MANAGEMENT, no legal compensation scheme is envisaged because the UCI's solvency is not called into question. The Depositary ensures the custody and safekeeping of the Fund's assets.

### What are the costs?

The total cost includes one-off costs (entry or exit costs) and recurring costs (management costs, portfolio transaction costs, etc.), as well as incidental costs (performance fees and, where applicable, carried interest).
Reduction in Yield (RIY) represents the impact of costs on performance in percentage terms, i.e., the difference between performance excluding costs and performance including costs.
The amounts shown here are the cumulative costs of the product itself for different holding periods (except for UCIs with a recommended holding period of less than one year). They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

### Costs over time (for an investment of EUR 10,000)

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

| Scenario investment [10 000 EUR] | If you exit after 1 year | If you exit after the recommended holding period |
|---|---|---|
| Total Costs<br>Impact on yield (RIY) per year | 332.15€<br>3.45% | 631.62€<br>2.03% |

**Breakdown of costs**

The table below shows:
- The impact each year of the different types of costs on the investment return you might get at the end of the recommended hol ding period
- The meaning of the different cost categories

It shows the impact on return each year.

| | | | |
|---|---|---|---|
| **One-off costs (distribution costs, structuring costs, marketing costs, subscription costs (including taxes)** | Entry costs | 2% | The impact of the costs you pay when entering your investment (this is the most you will pay, and you could pay less)<br>And/or where the costs are embedded in the price, for instance, in the case of PRIPs other than investment funds.<br>The impact of costs already included in the price. This is the most you will pay, and you could pay less.<br>Where distribution costs are included in entry costs, this includes the costs of distributing your product. |
| | Exit Costs | N/A | The impact of the costs of exiting your investment when it matures. |
| **Recurring costs (unavoidable operating costs of the UCI, all payments, including remuneration related to the UCI or providing services to it, transaction costs)** | Portfolio transaction costs | 0.75 % | The impact of the costs incurred when we buy and sell investments underlying the product. |
| | Other recurring costs | 0.56 % | The impact of the costs that we charge each year for managing your investments and the costs set out in Section II. |
| **Incidental costs (performance fees paid to the manager or investment advisers where applicable, and possibly carried interest if the UCI provides for this)** | Performance Fees | 0% | The impact of the performance fee. We deduct this fee from your investment if the product outperforms its benchmark |

## How long should I hold the UCI and can I take my money out early?

Recommended holding period: 3 years

We are of the view that the recommended holding period is ideal for the UCI to optimise benefit from the income from this type of instrument.

You may redeem your investment at any time; however, the recommended holding period opposite is intended to minimise your risk of capital loss in the event of redemption before this period, even though it does not constitute a guarantee.

## How can I make a complaint?

For any complaint relating to the UCI, the subscriber may consult their adviser or contact OFI INVEST ASSET MANAGEMENT.

- Either by post: OFI INEVST ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS
- Or directly via the website at the following address: contact.clients.am@ofi-invest.com

If, following your complaint, you are not satisfied with the response provided by the OFI Group, you may also contact the AMF Ombudsman via the following link: www.amf-france.org or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Cedex 02.

## Other relevant information

For more details about the product, you can visit the website: www.ofi-invest-am.com

Under the applicable regulations, OFI INVEST ASSET MANAGEMENT undertakes to submit this document before any subscription, and that this document will be updated at least once a year at the closing of the UCI's accounts.
OFI INVEST ASSET MANAGEMENT can also provide you with the UCI's latest annual report, half-yearly brochure and net asset value.

Information on the UCI's past performance is available at the following address: https://www.ofi-invest-am.com/funds

## I. GENERAL CHARACTERISTICS

### 1/ STRUCTURE OF THE UCITS

**Name:**

Ofi Invest ESG Euro High Yield (the “Fund”).

**Legal structure and Member State in which the UCITS was constituted:**

Mutual fund under French law.

☒ This product highlights environmental or social features but is not intended as a sustainable investment.

**Date of creation and envisaged term:**

The Fund was created on 18 April 2008 for a term of 99 years.

**Summary of the management offer:**

| Characteristics | | | | | | | |
|---|---|---|---|---|---|---|---|
| Unit | **ISIN code** | **Allocation of distributable sums** | | **Currency** | **Subscribers concerned** | **Minimum amount of initial subscriptions** | **Minimum amount of subsequent subscriptions** |
| | | **Net profit/loss** | **Net capital gains realised** | | | | |
| IC | FR0010596783 | Capitalisation | Capitalisation and/or Distribution | EUR | All subscribers | 1 unit | N/A |
| ID | FR0011482702 | Distribution | Capitalisation and/or Distribution | EUR | All subscribers | 1 unit | N/A |
| R | FR0013274958 | Capitalisation | Capitalisation and/or Distribution | EUR | All subscribers | 1 unit | N/A |
| RF | FR0013308897 | Capitalisation | Capitalisation and/or Distribution | EUR | Units reserved for investors subscribing via distributors or intermediaries:<br>- subject to national legislation prohibiting any retrocession to distributors;<br>- providing an independent advisory service within the meaning of EU Regulation MiFID II;<br>- providing a service of individual portfolio management under mandate. | 1 unit (**) | N/A |
| GI | FR0013274966 | Capitalisation | Capitalisation and/or Distribution | EUR | Units reserved for sale in Germany and Austria | EUR 1,000,000 (*) | N/A |
| GR | FR0013274974 | Capitalisation | Capitalisation and/or Distribution | EUR | Units reserved for sale in Germany and Austria | 1 unit | N/A |

(*) For the GI units, it is stated that for subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by combining the subscriptions of the various companies within that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

(*) The minimum initial subscription amount for GI units does not apply to the following persons who may subscribe for only one unit:

- The Fund portfolio Management Company or an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;
- The promoter of the Fund or an entity belonging to the same group.

(**) The RF unit can also be subscribed to in the amount of one unit by:

- The Fund portfolio Management Company or an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;
- The promoter of the Fund or an entity belonging to the same group.

**The latest annual report and the latest periodic statement are available from:**

The latest annual reports and asset breakdown will be sent to the unitholder free of charge within eight working days on written request to:

**Ofi invest Asset Management**
Legal Department (Service Juridique)
Registered office: 22, rue Vernier, 75017 Paris (France)
Email: contact.juridique.am@ofi-invest.com

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

Further information can be obtained at any time from the Sales Department, either by telephone: +33 (0)1 40 68 17 17 or by email to: contact.clients.am@ofi-invest.com

## II. INTERESTED PARTIES

**Management company:**

**Ofi invest Asset Management**
A portfolio management company approved by the French stock exchange commission (Commission des Opérations de Bourse) on 15 July 1992 under the number GP 92-12
Limited Liability Company with an Executive Board
Registered office: 22, rue Vernier, 75017 Paris (France)
The "Management Company"

**Depositary and custodian:**

**Société Générale**
Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III
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 in the Paris Trade and Companies Register under number 552 120 222, is an establishment approved by the French Prudential Supervisory Authority (Autorité de Contrôle Prudentiel et de Résolution (APCR)) and regulated by the French Financial Markets Authority (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 assets of the UCITS.

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, dedicated IT environments;
  - Implementing, on a case-by-case basis:
    - Preventive and appropriate measures such as the creation of an ad hoc monitoring list, new "Chinese walls", or verifying that transactions are processed appropriately and/or with the provision of information to the customers concerned;
    - Or by refusing to manage activities which may give rise to conflicts of interest.

<u>Description of any safe-keeping duties delegated by the Depositary, list of delegates and sub-delegates and identification of conflicts of interest likely to result from such delegation:</u>

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 on the website: www.securities-services.societegenerale.com/fr/nous-connaitre/chiffres-cles/rapports-financiers/.

Under Article 22(a)(2) of the UCITS V Directive, the process of appointment and supervision of sub-depositaries follows 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.

### Auditor:

**Cabinet Aplitec**
Registered office: 4, rue Ferrus, 75014 Paris (France)
Represented by Mr Bruno DECHANCÉ

### Marketer:

**Ofi invest Asset Management**
Limited Liability Company with an Executive Board
Registered office: 22, rue Vernier, 75017 Paris (France)

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

### Delegatees:

#### Accounts manager:

**Société Générale**
Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III
Registered office: 29, boulevard Haussmann, 75009 Paris (France).
Postal address: 189, rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

The accounts management delegation agreement entrusts Société Générale with updating the accounts, calculating the net asset value, preparing and presenting the documents for the auditor's inspection and retaining the accounting documents.

**Centraliser by delegation of the Management Company for units to be registered or recorded in bearer or managed registered form:**

**Société Générale**
Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III
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 for pure registered units (only for IC units – ISIN code: FR0010596783)**

**Ofi invest Asset Management**
A portfolio management company approved by the French stock exchange commission (Commission des Opérations de Bourse) on 15 July 1992 under the number GP 92-12
Limited Liability Company with an Executive Board
Registered office: 22, rue Vernier, 75017 Paris (France)

In the context of the mutual fund's liability management, subscription and redemption orders can be placed directly with the Management Company (for IC units – ISIN code: FR0010596783) to be registered or recorded in pure registered form, and for all units (including IC units) to be registered or recorded in bearer form, with Société Générale (by delegation of the Management Company), which will process these orders in conjunction with Euroclear France, to which the mutual fund is admitted for trading.

The procedure for placing subscription and redemption orders for IC units – ISIN code: FR0010596783 to be registered or recorded in pure registered form is available from the Management Company.

After collection of these orders, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

## III. OPERATING AND MANAGEMENT PROCEDURE

### 1/ GENERAL CHARACTERISTICS

**Characteristics of units:**

- ISIN code – IC unit: FR0010596783
- ISIN code – ID unit: FR0011482702
- ISIN code – R unit: FR0013274958
- ISIN code – RF unit: FR0013308897
- ISIN code – GI unit: FR0013274966
- ISIN code – GR unit: FR0013274974

**Nature of the right attached to the unit class:**

Every unitholder has a right of joint ownership on the assets of the Fund proportional to the number of units owned.

**Liability management:**

Entry in the accounts of a financial broker. The fund is admitted for trading on Euroclear France.

**Voting right:**

No voting right is attached to the units, decisions being made by the Management Company.
However, information about changes to operation of the Fund is given to unitholders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011.

**Unit form:**

Bearer and directly registered and managed registered.

**Please note that unitholders may submit their subscription/redemption requests via Ofi invest Asset Management for the IC unit – ISIN code: FR0010596783 in pure registered form and via Société Générale for all other units (including the IC unit) in bearer and managed registered form.**

**Fractional units:**

☒ Yes ☐ No

**Number of fractions:**

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

**Closing date:**

Last trading day worked in Paris in March.

### Information about 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 applicable to the sums distributed by the Fund, or to the deferred capital gains or losses or those realised by the Fund, depend on the tax provisions applicable to the investor's specific situation, their residence for tax purposes and/or the jurisdiction of investment of the Fund. Thus, 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.

### The American tax law, the Foreign Account Tax Compliance Act ("FATCA"):

The objective of the American law, the FATCA, signed into law on 18 March 2010, is to reinforce the prevention of tax evasion by introducing an annual declaration to the American tax administration (the IRS, Internal Revenue Service) for accounts held outside the US by American taxpayers.

Sections 1471 to 1474 of the Internal Revenue Code ("FATCA") impose withholding tax of 30% on certain payments on a foreign financial institution (FFI) if the said FFI fails to comply with the FATCA. The mutual fund is an FFI and is therefore governed by the FATCA.

These FATCA withholding taxes may be levied on those payments made in favour of the mutual fund, except if the mutual fund complies with the FATCA under the provisions of that act, and with the corresponding legislation and regulations, or if the mutual fund is governed by an Intergovernmental Agreement (IA) so as to improve application of international tax provisions and implementation of the FATCA.

France thus signed an Intergovernmental Agreement (IA) on 14 November 2013; the mutual fund may take all measures necessary to monitor compliance, according to the terms of the IA and local implementing regulations.

In order to fulfil its obligations associated with the FATCA, the mutual fund must obtain certain information from its investors, so as to establish their American tax status. If the investor is a designated US person, a non-American entity owned by an American entity, a Non-Participating Foreign Financial Institution (NPFFI), or on failure to furnish the required documents, the mutual fund may have to report information about the investor in question to the competent tax administration, provided this is permitted by law.

All Ofi invest Group partners must also communicate their status and registration number (GIIN: Global Intermediary Identification Number) and immediately notify all changes relating to these data.

Investors are invited to consult their own tax advisers regarding the requirements of the FATCA concerning their personal situation. In particular, investors holding units through intermediaries must ensure compliance by the said intermediaries with the FATCA so as not to be subjected to any withholding tax on the returns from their investments.

**Crisis in Ukraine:**

Under EU Regulation No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

## 2/ SPECIFIC PROVISIONS

### Characteristics of units:

- ISIN code – IC unit: FR0010596783
- ISIN code – ID unit: FR0011482702
- ISIN code – R unit: FR0013274958
- ISIN code – RF unit: FR0013308897
- ISIN code – GI unit: FR0013274966
- ISIN code – GR unit: FR0013274974

**Classification:** Bonds and other debt securities denominated in euros.

### Fund of funds:

Yes ☐ No ☒

### Management objective:

The objective of the Fund is to achieve performance, net of fees, above that of the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon, by favouring securities from issuers adopting an active approach in terms of the energy and environment transition.

### Benchmark:

The benchmark is the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities making up the Bank Of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, to the exclusion of financial securities, and limits the maximum weight of each issuer to 3%.
Each security making up the index is weighted by its market value, which takes into account the outstanding amounts.
The benchmark is calculated daily in euros for all units.
Its Bloomberg code is HEAE. For more information about this index, please go to www.mlx.ml.com.

### Investment strategy:

The Fund's strategy is to put together a portfolio mainly exposed to Euro High Yield credit markets risk ("speculative" category). The initial universe is made up of all securities from the benchmark index, the Bank of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index defined above.

- Strategies used:

In order to achieve its objective, the Fund is intended for investment either in High Yield bonds (i.e. the "speculative" or "Speculative Grade" category as opposed to the "Investment Grade" category) denominated in euros and issued by private enterprises in OECD countries, or in forward financial instruments of the credit derivative type (CDS, CDS Indices); these instruments pose a higher credit risk.

The Fund may also take positions in instruments which make it possible to actively manage the credit risk and which shall be of the financed type (bonds or securities) or forward financial contracts (CDS, CDS Indices). This risk-taking is translated by choices of allocation, between high yield bonds and cash, between economic sectors or levels of seniority, and of positioning on credit curves.

Active management is structured around a "bottom up" approach for the selection of securities (i.e. extracting the relative value of one signature in relation to another) and "top down" for optimisation of the portfolio (i.e. level of exposure to the High Yield market, sector-based allocation or by rating category).

All strategies constituted are invested in instruments (securities or credit derivatives) which form the subject of selection by the manager, within a universe hedged by the team of credit analysts. The manager favours diversification of the portfolio over a broad asset category in order to reduce the specific risk of the Fund relative to its index.

As a complement to its strategy, the Fund may in particular invest:

- in bonds of non-OECD companies issued in euros within the limit of 20% of the net assets;
- Up to 10% of its assets in shares of private enterprises in OECD countries.

Although the UCITS does not set any limit on maturity per security, the global sensitivity of the portfolio will be between 0 and 10.

Global exposure of the Fund to the share risk will remain incidental.

**Analysis of ESG criteria:**

Concomitantly with the financial analysis, the manager complements their study with the analysis of non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of securities in the portfolio. The non-financial analysis or rating carried out shall cover at least 90% of the fund's securities.

The management team takes into account Environmental, Social and Governance aspects, namely:

- Environmental factor: direct or indirect impact of the issuer's activity on the environment: climate change, natural resources, project funding, toxic emissions, green products;
- Social factor: direct or indirect impact of the issuer's activity on stakeholders: employees, customers, suppliers and civil society, with reference to universal values (in particular: human rights, international labour standards, environmental impact, prevention of corruption, etc.), Human Capital, Supply Chain, Products and services;
- Governance factor: all processes, regulations, laws and institutions influencing the way that the company is managed, administered and controlled, Governance Structure, Market Behaviour and more.

Depending on the management company's analysis, the Environmental, Social and Governance issues (ESG) constitute areas of risk which may have significant financial impacts on the issuers and therefore on their sustainability. Furthermore, issuers who incorporate sustainable development issues in their growth strategy create opportunities which contribute to their economic development. To this end, the ESG analysis complements and enriches the traditional financial analysis.

The SRI analysis team defines a sector-based reference of the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and scores for Governance (G) key issues.

Governance issues include a fixed weighting of 30% for corporate governance and a variable weighting of 10% to 40% reflecting the level of risk incurred by the conduct of directors and the company. This level varies depending on the sectors of activity.

The overall weighting of the E and S issues is then determined. The weighting of environmental, social and governance issues is specific to each sector of activity.

This ESG score is calculated out of 10.

These scores can be the subject of:

- Possible penalties for controversial issues not yet included in the key issue ratings;
- Any bonuses or penalties awarded by the analyst responsible for the sector in the event of divergence on the assessment of an issue by the rating agency.

Companies' ESG scores are used to establish an SRI score corresponding to the ranking of the issuer's ESG score compared to other actors in its ICB supersector (level 2). The SRI score is established on a scale of 0.5 to 5, with 5 corresponding to the best ESG score in the sector.

Within each sector, issuers are classified into categories according to their SRI Score.

Each SRI category covers 20% of companies in the ICB2 sector, and these categories are as follows:

- Under supervision: companies lagging behind in consideration of ESG issues;
- Uncertain: companies whose ESG issues are poorly managed;
- Follower: companies whose ESG issues are averagely managed;
- Involved: companies active in consideration of ESG issues;
- Leaders: companies most advanced in the consideration of ESG issues.

The 20% of issuers which are lagging the furthest behind in managing ESG issues (the "Under supervision" SRI category - Best In Class scores calculated by our SRI Division) are excluded from the investment universe.

The Fund may hold securities in the SRI category "Under supervision", in the event of a downgrade in an issuer's ESG rating, or the score of an unrated issuer at the time of its acquisition. In this case, the divestment of these securities will be carried out within three months.

When divestments occur in connection with a downgrade in an issuer's ESG rating, they are mentioned in the management commentary in the Fund's monthly report.

From the investment universe, the Fund will apply the following exclusions:

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 exclusionary policies to minimise these risks and manage its reputational risk.

The Fund complies with the policies summarised in the document entitled "Investment Policy - Industry and Regulatory Exclusions", which incorporates:

- Thermal coal exclusion policy
- Oil and gas exclusion policy
- Tobacco exclusion policy
- Exclusion policy for violations of the ten principles of the Global Compact
- Controversial weapons exclusion policy

This document is available at: https://www.ofi-invest-am.com/pdf/ISR_politique-investissement_exclusions-sectorielles-et-normatives.pdf

All the exclusion policies are available at: https://www.ofi-invest-am.com

The ESG analysis of issuers' practices is carried out using a dedicated proprietary tool allowing automation of the quantitative processing of ESG data, combined with a qualitative analysis of the SRI division (data mainly from ESG rating agencies but also from specialised agencies). There is a risk that, from time to time, our approach will not be effective and that the final rating assigned to an issuer by the Management Company's SRI division will differ from that proposed by a third party. Furthermore, the selection of SRI UCIs external to the Management Company may generate a lack of consistency insofar as the funds selected can a priori implement different and independent ESG approaches.

The Fund adheres to the AFG Eurosif Transparency Code for publicly traded SRI funds, which is available on the website: https://www.ofi-invest-am.com. This Code describes in detail the non-financial analysis method and the SRI selection process applied.

**Carbon analysis:**

The Fund pursues a strategy to promote the private issuers that are the most active in terms of the Energy Transition.

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 how great a role the company is playing in the Energy Transition.

**The carbon intensity of the company's activities:**

The companies studied in the context of the energy and environment transition analysis belong to those sectors with the most intensive greenhouse gas (GHG) emissions activity:

- Industrial Goods and Services
- Utilities
- Energy
- Construction and Materials
- Travel and Leisure
- Basic Resources
- Chemicals
- Airlines
- Automobiles and Parts

These are the most likely to act to significantly reduce global GHG emissions.

Three types of measures are used to assess this intensity:

- Financed emissions, calculated by dividing its total GHG emissions (*) by the company's 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 EUR 1 million in the company in question.
- The company's carbon intensity, calculated by dividing its total GHG emissions by its revenue. This intensity is expressed in equivalent tonnes of CO2/million EUR of revenue.
  While this intensity has the advantage of being readily available, it quickly shows its limitations when you want to use it to compare the performance of two companies.
  Therefore, if a comparison of two cement procedures is required: if the first has a production process that emits more GHGs than the second, but sells its cement at a significantly higher price, the carbon intensity of the first may be lower than that of the second. In this scenario, using the carbon intensity to select best practices would not therefore be effective.
- For this reason, whenever information is available, we prefer to use the physical units of products or services provided by the company as the denominator. Thus for cement producers, we use the number of tonnes of CO2 per tonne of cement produced. Other activities for which this type of information is available are:

| | |
|---|---|
| Electricity producers: | kilograms of CO2 / MWh |
| Cement producers: | tonnes of CO2 / tonnes of cement |
| Steel producers: | tonnes of CO2 / tonnes of steel |
| Airline companies: | grams of CO2 / passenger / km |

(*) 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 scope, 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, etc;
- 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 transport 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, etc.

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.

**How great a role the company is playing in the energy transition:**

The company's involvement in the energy transition is calculated based on an analysis of how the company takes the following environmental issues into account:

- Carbon emissions from the production process;
- Upstream and downstream carbon emissions;
- Energy efficiency;
- Opportunities in "green" technologies.

Unlike the carbon intensity of companies, which corresponds only to digital data, the analysis of these issues consists of a qualitative analysis of how the company manages these issues, in particular: company policies, objectives set out, resources implemented, results observed, etc.

Depending on the sector of activity, one or more of these issues may be affected. A score out of 10 is calculated for the management of these issues. Results are ranked within the relevant sectors of activity, giving a level ranging from -2 (for the least good quintile) to +2 (for the best).

The SRI analysis team will award companies a bonus based on the level of their revenue in "green" technologies, according to the following scale:

| % of revenue in "green" technologies | Bonus |
|---|---|
| ≥ 75% | +4 |
| ≥ 50% | +3 |
| ≥ 25% | +2 |
| ≥ 10% | +1 |

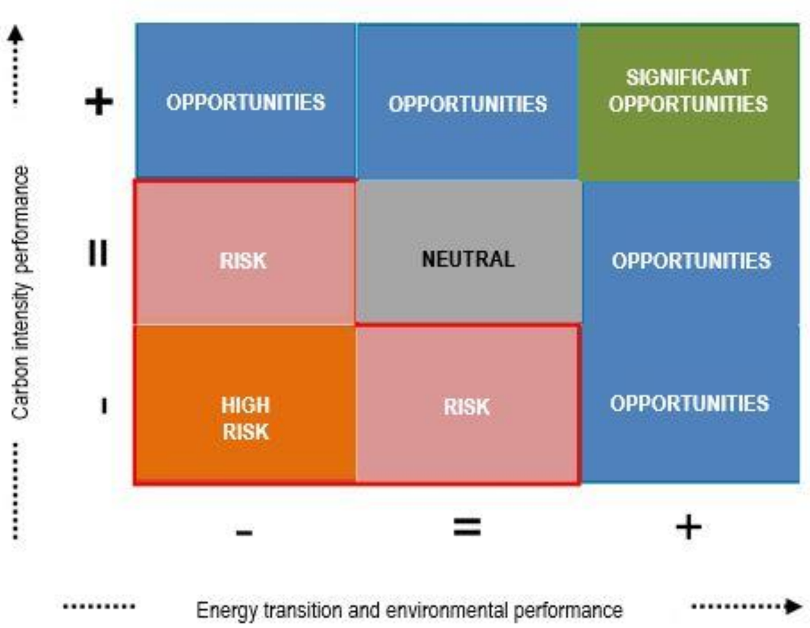
This bonus, if any, will be awarded at the company's "Energy Transition" level.

A penalty of -4 will be awarded to companies that directly or indirectly own, in a majority way, "thermal" coal mines.

This penalty, if any, will be awarded to the company's "Carbon intensity of activities" and "Energy transition" levels.

**Taking into account the carbon analysis:**

A selection matrix is obtained for each carbon-intensive sector, by placing the level of carbon intensity of the business activities on the vertical axis and the progress in the energy transition on the horizontal axis.




Companies in these carbon-intensive sectors that are either high or moderate risk are excluded from the Fund's investment universe. As a result, the Fund may hold in its portfolio companies that emit large amounts of Greenhouse Gases, provided that they are heavily involved in the Energy and Environmental Transition. These companies are best positioned to generate the greatest improvement.

Issuers of debt securities that do not have an ESG analysis or a carbon rating (for carbon-intensive sectors) may not exceed 10% of the net assets of the portfolio.

The mutual fund does not currently benefit from the SRI label, but will be applying for it shortly.

➢ Assets (excluding embedded derivatives):

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

**Equities:**

The manager may invest in shares of private enterprises in OECD countries within the limit of 10% of the net assets.

**Debt securities and money market instruments:**

Up to 100% of the portfolio's assets is invested in bonds and other debt securities denominated in euros: fixed and/or floating rate, and/or indexed and/or convertible bonds, traded on regulated markets.

A minimum of 80% of the securities acquired in the portfolio, or failing this their issuers, must come under the High Yield category (speculative investment) 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.

As a result, 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 sell an asset is also based on other criteria at the manager's discretion.

The Fund may also invest up to 20% of its net assets in unrated securities.

If this limit is exceeded, including due to market movements, the manager must take any corrective action to once more fulfil its commitments regarding composition of the portfolio within three months at the most.

The manager may also invest:

- up to 20% of the Fund's net assets in bonds of companies in emerging countries (non-members of the OECD) issued in euros;
- Up to 30% of the assets of the Fund in bonds issued or guaranteed by Member States or enterprises in the OECD denominated in euros, having a rating or, failing this, that of their issuer, at the time of acquisition, of at least "Investment Grade" according to the rating policy of Ofi invest Asset Management.
-

Private enterprise borrowing may represent up to 100% of the net assets of the Fund.

The cash in the UCITS will be managed through cash loans/borrowing and repurchase and reverse repurchase transactions against cash. Money market instruments and deposits are considered as a separate investment vehicle but may also serve as an interim investment (NDS, BTF, BTAN, Euro Commercial Paper). These instruments may represent up to 100% of the net assets.

Although the UCITS does not set any limit on maturity per security, the global sensitivity of the portfolio will be between 0 and 10.

Secondarily, the portfolio may also include government bonds; convertible bonds, exchangeable bonds (secondarily inducing indirect exposure to share markets) and warrants of companies issuing high yield bonds, along with derivatives which are attached to them (options).

The Fund may also invest up to 30% in subordinated securities.

**Shares or units in other UCITS or investment funds:**

In order to manage the cash or access specific markets (sector-based or geographic), the Fund may invest up to 10% of its assets in units and shares in French or foreign UCITS under Directive 2009/65/EC themselves investing a maximum of 10% of their assets in units or shares in other UCITS, AIFs or investment funds, or in units and shares of other French or foreign UCIs or investment funds under foreign law which satisfy the conditions provided for in Article R. 214-13 (1) to (4) of the 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:

**Strategies on financial contracts:**

As part of its strategy, the Fund can operate on futures contracts traded on regulated and organised markets, French, foreign and/or over-the-counter.

In this context, the manager may take positions with a view to:

- hedging against the interest risk associated with the bonds held in the portfolio;
- exposing the Fund to an interest rate risk;
- hedging and/or exposing the portfolio against and to the risk of distortion of the yield curve;
- hedging against any subscriptions or redemptions.

The UCI may use financial futures instruments where this respects its global limit calculated using the probabilistic method (see "Global Risk").

Interest rate derivatives:

In the context of the Fund strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out hedging transactions or transactions relating to exposure to the interest rate risk associated with the bonds held in the portfolio.
The derivative instruments used to this end are, in particular interest rate derivatives: interest rate swaps, futures and options.

Credit derivatives:

The manager may use financial agreements in order to expose/sensitize the Fund to credit risk through protective put options or, conversely, to cover portfolio credit exposure through protective call options.

Use by the manager of credit derivatives will, in particular, make it possible to manage the global credit exposure of the portfolio, the taking or hedging against individual credit risks or a basket of issuers, and realisation of relative value strategies (namely, to hedge and/or expose the portfolio regarding the risk of discrepancy in remuneration on one or more issuers).

The derivative instruments used to this end include CDS, CDS indices and options on CDS indices.

CDS (Credit Default Swaps) are futures contracts, the underlying asset of which is an obligation by which the buyer pays an annual premium, fixed at the start of the contract (fixed swap flow) and the seller, compensation in the case of a credit event affecting the issuer of the underlying bond (variable flow, otherwise known as conditional flow).

**Commitment of the Fund on financial contracts:**

The calculation method applied for the fund's commitment is the probability method.

The Fund uses the probability method as a relative VaR. The Value at Risk is a statistical approach which allows global monitoring of the risk.
The maximum leverage of the Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 200%. However, the fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

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

The manager may process over-the-counter transactions with the following counterparties: Barclays, BNP Paribas, CACIB, JPMorgan, 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, Goldman Sachs, HSBC 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 Monetary Mutual Funds (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 revenue 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:

The UCITS may be exposed, in minority proportions, to convertible bonds when the latter offer more attractive opportunities than the aforementioned bonds. Generally, share sensitivity, at the time of acquisition of these convertible bonds, is negligible but evolution of the markets may show residual share sensitivity.

The UCITS is not intended to directly acquire other securities with embedded derivatives It may however, need to temporarily hold such securities, as the result of allocation transactions. The UCITS is not intended to keep such securities.

➢ Deposits:

The UCITS does not carry out any deposit transactions. It may, on a secondary basis, hold cash, including in currencies.

➢ Cash borrowing:

In the context of normal operation, the UCITS may occasionally find itself in a debit position and have recourse, in this case, to cash borrowing, within the limit of 10% of its net assets.

➢ Acquisition transactions and temporary purchase and sale of securities:

The Fund is not designed to carry out acquisition transactions and temporary purchase and sale 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 UCITS is a UCITS classified as "bonds and other debt securities denominated in euros". 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.

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 investor in bonds or other fixed-income securities may record negative performances as a result of fluctuations in interest rates.

Credit risk:
In the case of downgrading of private issuers (for example, of their rating by financial rating agencies), or of public issuers, or their defaulting, the value of private bonds may fall. The net asset value of the UCITS would then be affected by this drop.

High Yield risk:
This is the credit risk applied to what are known as "speculative" securities which present probabilities of default higher than those of Investment Grade securities. In return, they offer higher levels of return, but can, in the case of downgrading of the rating, significantly reduce the net asset value of the UCITS. The unrated signatures which are selected will, for the most part, come under this category in the same way and may present equivalent or greater risks because of their unrated nature.

Counterparty risk:
This is the risk associated with use by the UCITS of futures, OTC instruments and/or resorting to acquisitions and temporary purchase and sale of securities. 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.

Emerging markets risk:
The conditions of functioning and supervision of the emerging markets may deviate from standards prevailing on major international markets: information about certain securities may be incomplete and their liquidity more reduced. Evolution in the price of these securities may therefore vary markedly and significantly impact the net asset value.

Sustainability risk:
Sustainability risks are primarily related to climate events resulting from climate change (known as physical risks), 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 (inequalities, labour relations, investment in human capital, accident prevention, changes in consumer behaviour, etc.) or governance gaps (recurrent and significant breach of international agreements, corruption, product quality and safety and sales practices) can also translate into sustainability risks.

Consequently, the investor may be exposed to the following risk:

Equity risk:
If the shares to which the portfolio is exposed fall, the net asset value of the fund may fall. The UCITS may also be exposed to convertible bonds; these may display a residual share sensitivity and experience marked fluctuations linked to changes in the prices of the underlying shares. 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.

### Subscribers concerned and standard investor profile:

The IC - ID - R units are all subscribers.

The RF units are reserved for investors subscribing via distributors or intermediaries:

- Subject to national legislation prohibiting any retrocession to distributors;
- providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate.

The GI units are reserved for sale in Germany and Austria with a minimum initial subscription amount of EUR 1,000,000.

The GR units are reserved for sale in Germany and Austria with a minimum initial subscription amount of one unit.

The Fund is aimed at an investor looking for a bond yield over the recommended investment term, achieved from a broadly diversified portfolio of bonds and negotiable securities.

The amount which it is reasonable to invest in the UCITS depends on the personal situation of the investor. To determine this, the investor must take into account his personal wealth, his current requirements and requirements over a horizon of 3 years, but also his wish to take risks or, on the contrary, to favour prudent investment. He is also strongly recommended to sufficiently diversify his investments, so as not to expose them exclusively to the risk of this UCITS.

Recommended investment period: more than three years.

### Procedure for determination and allocation of income:

IC – R – RF – GI – GR units: accumulation.
ID units: distribution.

Moving from one category to another is considered as a purchase or sale and is subject to the procedure for capital gains on purchase or sale of transferable securities.

Entry into the accounts according to the cashed coupon method.

The sums distributable by an UCITS are made up of:

1° The net result plus retained income plus or minus the balance of the income adjustment account;

2° Net realised capital gains less net capital losses realised during the financial year, plus net capital gains of the same kind from previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

The sums mentioned in points 1 and 2 may be distributed, in full or in part, irrespective of each other.

The Management Company decides on the allocation of results.

Distributable sums are paid out within a maximum of five months following the end of the financial year.

**The mutual fund has opted for the following option for the C – R – RF – GI – GR units:**

Distributable amounts relating to the net result:

☒ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those subject to mandatory distribution by virtue of the law;

☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☐ the Management Company decides, each year, on allocation of the net result. The Management Company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

☐ Pure accumulation: distributable sums relating to capital gains made are accumulated in full;

☐ Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☒ The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

**The mutual fund has opted for the following option for the ID units:**

Distributable amounts relating to the net result:

☐ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those subject to mandatory distribution by virtue of the law;

☒ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☐ The Management Company decides, each year, on allocation of the net result. The Management Company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

☐ Pure accumulation: distributable sums relating to capital gains made are accumulated in full;

☐ Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☒ The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

### Characteristics of units:

| Characteristics | | | | | | | |
|---|---|---|---|---|---|---|---|
| Unit | ISIN code | Allocation of distributable sums | | Currency | Subscribers concerned | Minimum amount of initial subscriptions | Minimum amount of subsequent subscriptions |
| | | Net profit/loss | Net capital gains realised | | | | |
| IC | FR0010596783 | Capitalisation | Capitalisation and/or Distribution | EUR | All Subscribers | 1 unit | N/A |
| ID | FR0011482702 | Distribution | Capitalisation and/or Distribution | EUR | All Subscribers | 1 unit | N/A |
| R | FR0013274958 | Capitalisation | Capitalisation and/or Distribution | EUR | All Subscribers | 1 unit | N/A |
| RF | FR0013308897 | Capitalisation | Capitalisation and/or Distribution | EUR | Units reserved for investors subscribing via distributors or intermediaries:<br>- subject to national legislation prohibiting any retrocession to distributors;<br>- providing an independent advisory service within the meaning of EU Regulation MiFID II;<br>- providing a service of individual portfolio management under mandate. | 1 unit (**) | N/A |
| GI | FR0013274966 | Capitalisation | Capitalisation and/or Distribution | EUR | Units reserved for sale in Germany and Austria | EUR 1,000,000 (*) | N/A |
| GR | FR0013274974 | Capitalisation | Capitalisation and/or Distribution | EUR | Units reserved for sale in Germany and Austria | 1 unit | N/A |

(*) For the GI units, it is stated that for subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the French Commercial Code, compliance with this minimum subscription will be assessed by combining the subscriptions of the various companies within that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

(*) The minimum initial subscription amount for GI units does not apply to the following persons who may subscribe for only one unit:

- The Fund portfolio Management Company or an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;
- The promoter of the Fund or an entity belonging to the same group.

(**) The RF unit can also be subscribed to in the amount of one unit by:

- The Fund portfolio Management Company or an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;
- The promoter of the Fund or an entity belonging to the same group.

**Subscription and redemption procedure:**

Two options: via Ofi invest Asset Management (for IC units – ISIN code: FR0010596783) in pure registered form and via Société Générale for all other units (including the IC units) in bearer and managed registered form.

Subscription/redemption requests are centralised each valuation day until 12:00 p.m. with the Depositary and answered on the basis of the next net asset value, or at an unknown price.

The corresponding payments are made on the second non-holiday trading day following the Net Asset Value date applied.

Option of subscribing in amounts and/or in fractions of units: redemptions are only possible in quantities of units.

The original net asset value of the IC unit is: EUR 50.
The original net asset value of the ID unit is EUR 50.
The original net asset value of R - RF - GI and GR units is EUR 100.

**Crisis in Ukraine:**

Under EU Regulation No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

**The body designated for centralising subscriptions and redemptions:**

For directly registered units:

**Ofi invest Asset Management**
Registered office: 22, rue Vernier, 75017 Paris (France)

In connection with handling the mutual fund's liabilities, subscription and redemption orders may be placed directly with the Management Company for IC units – ISIN code: FR0010596783 to be registered or recorded in pure registered form, and for all units (including the IC unit) to be registered or recorded in bearer form, with Société Générale (by delegation of the Management Company), which will process these orders in conjunction with Euroclear France, with which the FCP is admitted for trading.

The procedure for placing subscription or redemption orders for IC units - ISIN code FR0010596783 to be registered or recorded in pure registered form is available from the Management Company.

After collection of these orders, Ofi invest Asset Management will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

For bearer and managed registered units (including IC units):

**Société Générale**
Registered office: 29, boulevard Haussmann, 75009 Paris (France).
Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France)

Date and frequency of calculation of the net asset value:daily.

The net asset value is calculated every non-holiday trading day worked (in Paris), and is dated that same day.

A swing pricing mechanism has been introduced by the Management Company, in the context of its valuation.

The net asset value of the Fund is available on request from:

**Ofi invest Asset Management**
Registered office: 22, rue Vernier, 75017 Paris (France)
Email: contact.clients.am@ofi-invest.com

Investors wishing to subscribe to units and unitholders wishing to redeem units are invited to contact Ofi invest Asset Management directly (only for IC units – ISIN code: FR0010596783) for pure registered units or Société Générale (by delegation of the Management Company) for all bearer and managed registered units (including IC units) regarding the deadline for accepting their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

**Redemption capping scheme ("Gates"):**

Pursuant to Article 411-20-1 of the General Regulations of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption capping mechanism allowing the redemption requests of UCI unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the UCI and therefore the equality of the unitholders.

In the event of exceptional circumstances and when the interests of the unitholders so require, Ofi invest Asset Management has provided for the implementation of a mechanism to cap redemptions above a threshold of 10% (redemptions net of subscriptions/last known net asset value).

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration for Gates is fixed at 20 net asset values over 3 months.

The part of the order that has not been executed cannot be cancelled and is automatically carried over to the next centralisation date, and will not have priority over new orders. Subscription and redemption transactions, for the same number of units, on the basis of the same net asset value and for the same unitholder or beneficial owner (referred to as round-trip transactions) are not affected by the redemption cap.

Description of the method used:

Unitholders of the UCI are reminded that the threshold for triggering the redemption capping mechanism is compared with the ratio between:

- The difference, on the same centralisation date, between the number of UCI units for which the redemption is requested or the total amount of these redemptions, and the number of UCI units for which subscription is requested or the total amount of these subscriptions;
- The net assets or the total number of UCI units.

As the UCI has many different categories of units, the threshold for triggering the mechanism will be the same for all unit categories in the UCI.

The threshold above which the capping of redemptions will be triggered is justified by the calculation frequency of the net asset value of the UCI, its management direction and the liquidity of the assets it holds. The latter is specified in the UCI's rules and applies to centralised redemptions for all of the UCI's assets and not specifically to the UCI's unit categories.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

Unitholder information terms:

Should the redemption cap be activated, all UCI unitholders will be informed via any method, through the Management Company's website: https://www.ofi-invest-am.com

Unitholders of the UCI whose orders have not been executed will be informed of this specifically as soon as possible.

Processing of orders that have not been executed:

These will be automatically deferred to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any case, redemption orders that have not been executed and are automatically carried forward may not be revoked by the unitholders of the UCI concerned.

By way of example, if the total redemption requests for units of the Fund, on the same centralisation date, are 20%, while the triggering threshold is set at 10% of the net assets, the Management Company may decide to honour redemption requests up to 15% of net assets (and therefore execute 75% of redemption requests instead of 50% if it were to strictly apply the 10% cap).

### Charges and fees:

➢ Subscription and redemption fees:

Subscription and redemption fees are added to the subscription price paid by investors, or deducted from the redemption price.

Commission retained by the UCITS serves to offset the costs borne by the UCITS to invest or divest the assets entrusted.

Commission not retained is paid to the Management Company or to the marketers.

| Fees payable by investors, collected at the time of subscriptions and redemptions | Base | Rate / scale IC-ID-R and RF units | Rate / scale GI - GR units |
|---|---|---|---|
| Subscription fee not retained by the UCITS | Net asset value X number of units | 2% maximum | 2% maximum |
| Subscription fee retained by the UCITS | Net asset value X number of units | Nil | Nil |
| Redemption fee not retained by the UCITS | Net asset value X number of units | 1% maximum | Nil |
| Redemption fee retained by the UCITS | Net asset value X number of units | Nil | Nil |

➢ Management fees:

Fees cover all costs invoiced directly to the Fund, with the exception of transactions costs.

For more detail about the fees charged to the Fund, please refer to the PRIIPs Regulation.

| | Fees charged to the UCITS | Base | Rate/scale IC and ID units | Rate/scale R Unit | Rate/scale RF unit | Rate/scale GI units | Rate/scale GR units |
|---|---|---|---|---|---|---|---|
| 1 | Management Company's external management fees and running costs | Net assets | 1% incl. tax Maximum | 1.70% incl. tax Maximum | 1.10% incl. tax Maximum | 1.10% incl. tax maximum | 1.80% incl. tax Maximum |
| 2 | Maximum turnover fee per transaction (1)<br><br>Service provider collecting turnover fee: **100% depositary/ custodian** | Fixed fee per transaction<br><br>**Transferable securities and money market products**<br>Eurozone and Mature Countries<br>Emerging Countries<br><br>**UCI**<br><br>**"Ordinary" OTC products**<br>**"Complex" OTC products**<br>**Cleared derivatives** | EUR 0 to 120 (excluding tax)<br>EUR 0 to 200 (excluding tax)<br>EUR 0 to 120 (excluding tax)<br><br>EUR 0 to 50 (excluding tax)<br>EUR 0 to 150 (excluding tax)<br>EUR 0 to 450 (excluding tax) | EUR 0 to 120 (excluding tax)<br>EUR 0 to 200 (excluding tax)<br>EUR 0 to 120 (excluding tax)<br><br>EUR 0 to 50 (excluding tax)<br>EUR 0 to 150 (excluding tax)<br>EUR 0 to 450 (excluding tax) | EUR 0 to 120 (excluding tax)<br>EUR 0 to 200 (excluding tax)<br>EUR 0 to 120 (excluding tax)<br><br>EUR 0 to 50 (excluding tax)<br>EUR 0 to 150 (excluding tax)<br>EUR 0 to 450 (excluding tax) | EUR 0 to 120 (excluding tax)<br>EUR 0 to 200 (excluding tax)<br>EUR 0 to 120 (excluding tax)<br><br>EUR 0 to 50 (excluding tax)<br>EUR 0 to 150 (excluding tax)<br>EUR 0 to 450 (excluding tax) | EUR 0 to 120 (excluding tax)<br>EUR 0 to 200 (excluding tax)<br>EUR 0 to 120 (excluding tax)<br><br>EUR 0 to 50 (excluding tax)<br>EUR 0 to 150 (excluding tax)<br>EUR 0 to 450 (excluding tax) |
| 3 | Outperformance fee | Net assets | 20% of performance above benchmark | 20% of performance above benchmark | 20% of performance above benchmark | | - |

Operating and management fees are directly charged to the profit and loss account of the fund on calculation of each net asset value.

(1) Turnover fees are collected in full by the Depositary and reimbursed, in full or in part, to the Custodian and/or to the Management Company. For completion of its mission, the Depositary, acting in its capacity as custodian of the UCITS, implements fixed or flat-rate rates per transaction depending on the nature of the securities, markets and financial instruments traded.

Any additional invoicing paid to an intermediary is passed on in full to the UCITS and is posted as transaction costs in addition to commission collected by the depositary. The fees shown above are based on a VAT rate in force.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions due for the management of the Fund pursuant to Article L.621-5-3 II (3) d) of the French Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs for debt recovery (e.g. Lehman) or proceedings to enforce a right (e.g. class action litigation).

The information relating to these fees is also set out ex post in the Fund's annual report.

➢ Outperformance fee:

Variable fees correspond to an outperformance fee.

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

The calculation period for the outperformance fee, or crystallisation period, is from 1 April to 31 March 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 benchmark and has the same subscription and redemption pattern as the actual Fund.

Each time the net asset value is established, the outperformance fee, set at 20% of the performance over the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, takes the form of a provision or a reversal of a provision 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 start on 1 April 2022: previous crystallisation periods are not considered in the calculation. The first reference period will run from 1 April 2022 to 31 March 2023, the second from 1 April 2022 to 31 March 2024 and so on up to the fifth from 1 April 2022 to 31 March 2027.

For example:

| Crystallisation period | Relative performance | Underperformance 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 shall also be collected, but this shall 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 receives the outperformance fee at the close of each crystallisation period.

A description of the method used for calculating the outperformance fee is provided to subscribers by the Management Company.

➢ Procedures for calculation and allocation of the remuneration on acquisitions and temporary purchase or sale of securities:

Not applicable

➢ Brief description of the procedure for selecting 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's trading desk, Ofi Investment Solutions (OIS). If OIS is used, order reception 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 valuation 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 on operational incidents identified by managers or the Middle Office.

At the end of this valuation, 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 valuation can 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 setting 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 certain financial instruments, the Management Company uses commission sharing agreements (CCP or CSA), according to 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).

## IV. COMMERCIAL INFORMATION

### 1/ Distribution

Distributable sums are paid out, where applicable, within five months at the most of the end of the financial year.

### 2/ Redemption or reimbursement of units

Redemptions of units of the Fund can be sent to:

For IC units – ISIN code: FR0010596783 in pure registered form:

**Ofi invest Asset Management**
Registered office: 22, rue Vernier, 75017 Paris (France) (Registrar of pure registered shares)

For all bearer and externally managed registered units (including IC units):

**Société Générale**
Postal address of function of centralisation of subscription/redemption orders and keeping of registers (by delegation by the Management Company): 32, rue du Champ-de-tir, 44000 Nantes (France)

Unitholders are informed of changes affecting the Fund according to the terms defined by the Autorité des Marchés Financiers: specific provision of information or any other method (financial notices, periodic documents and so on).

### 3/ Distribution of information about the UCITS

The Fund prospectus, the net asset value of the fund and the latest annual reports and periodic documents are available, on request, from:

**Ofi invest Asset Management**
Registered office: 22, rue Vernier, 75017 Paris (France)
Email: contact.juridique.am@ofi-invest.com and/or contact.clients.am@ofi-invest.com

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance quality objectives on its website: https://www.ofi-invest-am.com and in the Fund's annual report (from financial years beginning on or after 1 January 2012).

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Fund to the Fund unitholders who have professional investor status, solely for purposes related to regulatory obligations in the context of calculation of equity. This transfer occurs, where applicable, within a period of no more than 48 hours after publication of the net asset value of the Fund.

## V. INVESTMENT RULES

**THE FUND IS SUBJECT TO THE INVESTMENT RULES AND REGULATORY RATIOS APPLICABLE TO "AUTHORISED UCITS IN ACCORDANCE WITH DIRECTIVE 2009/65/EC" IN ARTICLE L.214-2 OF THE MONETARY AND FINANCIAL CODE.**

The Fund is subject to the investment rules and regulatory ratios applicable to authorised UCITS in accordance with Directive 2009/65/EC coming under Article L.214-2 of the Monetary and Financial Code, governed by Sub-section 1 of Section 1 of Chapter IV of Title I of Book II of the Monetary and Financial Code.

The main financial instruments and management techniques used by the Fund are mentioned in the "Operating and Management Procedures" section of the prospectus.

## VI. GLOBAL RISK

The calculation method applied for the fund's commitment is the probability method.

The Fund uses the probability method as a relative VaR.

The Value at Risk is a statistical approach which allows global monitoring of the risk.

The maximum leverage of the Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 200%. However, the fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

## VII. RULES FOR VALUATION AND POSTING OF ASSETS

The rules for valuation of the assets are based, first, on valuation methods and second, on practical terms which are specified in the appendix to the annual accounts and in the prospectus. The rules for valuation are fixed, under its responsibility, by the Management Company.

The net asset value is calculated every non-holiday trading day worked in Paris, and is dated that same day.

### I/ RULES FOR VALUATION OF ASSETS:

The UCI has complied with the accounting rules established by the amended Accounting Standards Authority regulation no. 2014-01 on the accounting plan of open-ended UCIs.

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (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 Fund 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 fixed-term and conditional transactions:

**Financial instruments:**

- Equity securities: equity securities admitted for trading on a regulated or similar market are valued based on closing prices.
- 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.

**Money market instruments:**

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

**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.

**UCI**:

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 French 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 cleared: financial contracts not traded on a regulated or similar market and forming the subject of settlement are valued at the settlement price.
  - Financial contracts not traded on a regulated or similar market and not cleared: financial contracts not traded on a regulated or similar market, and not forming the subject of clearing, are valued using mark-to-model or mark-to-market pricing using prices provided by the counterparties.

**Acquisitions and temporary purchases and sales of securities:**

Not applicable.

**Deposits:**

Deposits are valued at their book value.

**Currencies:**

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

Net asset value adjustment method associated with swing pricing with release limit:

The Fund may experience a drop in its net asset value (NAV) on account of subscription/redemption orders carried out by investors, at a price which does not reflect the readjustment costs associated with the portfolio's investment or disinvestment transactions. To reduce the impact of this dilution and to protect the interests of existing unitholders, the mutual fund introduces a swing pricing mechanism with an activation limit. This mechanism, supported by a swing pricing policy, enables the Management Company to ensure payment of readjustment costs by those investors requesting subscription or redemption of units in the mutual fund, thus making savings for unitholders wishing to remain in the Fund.

If, on a day of calculation of the NAV, the total of net subscription/redemption orders of investors on all unit categories of the mutual fund exceeds a predefined limit, determined on the basis of objective criteria by the Management Company as a percentage of the mutual fund's net assets, the NAV may be adjusted in an upward or downward direction, to take into account the readjustment costs chargeable respectively, to the net subscription/redemption orders. The NAV of each unit category is calculated separately but any adjustment has, as a percentage, an identical impact on all NAV of the unit categories of the fund. The parameters for costs and the release limit are determined by the Management Company. These costs are estimated by the Management Company based on transactions costs, offer-bid spreads and also potential taxes applicable to the mutual fund.

Since this adjustment is linked to the net balance of subscriptions/redemptions within the mutual fund, it is not possible to accurately predict whether swing pricing will be applied at a given moment in the future. Therefore, it is no longer possible either to accurately predict how often the Management Company will have to make such adjustments. Investors are advised that the volatility of the fund's NAV may not reflect exclusively the volatility of the securities held in the portfolio due to the application of swing pricing.

The policy for the determination of the Swing Pricing mechanisms is available on request from the Management Company.

Applying swing pricing is at the discretion of the Management Company in accordance with Ofi invest Asset Management's pricing policy.

In accordance with the regulations, the configuration for this mechanism is known only to those persons responsible for its implementation

### II/ METHOD OF POSTING:

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.

Description of the method for calculating fixed management fees:

Management fees are directly charged to the profit and loss account of the UCITS, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not be more than 1.00% (incl. tax) on IC and ID units, 1.70% (incl. tax) on R units, 1.10% (incl. tax) on RF units, 1.10% on GI units and 1.80% (incl. tax) on GR units, all UCITS included.

Description of the method for calculating variable management fees for IC – ID – R – RF units:

The variable management fees correspond to 20% incl. tax of the performance exceeding the performance of the benchmark per annum. These will be provisioned on each net asset value. Should a negative absolute performance arise, during which the relative performance of the Fund is positive, this outperformance fee will also be collected but limited to 1.5% of the net assets.

As an exception, the calculation period for the outperformance fee for R units will run from the date that they are first created to 31 March 2019.

By exception, the calculation period for the outperformance fee for RF units will extend from their date of creation to 31 March 2019.

## VIII. REMUNERATION

Following Directive 2009/65/EC, the Company has introduced a remuneration policy adapted to its organisation and activities.

The aim of this policy is to define the practices concerning the various remunerations of employees with authority relating to decision-making, control or risk-taking within the company.

This remuneration policy has been defined in the light of the objectives, values and interests of the Ofi invest Group, the UCIs managed by the Management Company and their unitholders.

The objective of this policy is to discourage excessive risk-taking by, among other things, going against the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at https://www.ofi-invest-am.com, or can be obtained free of charge on written request to the Management Company.

UCITS covered by
Directive 2009/65/EC

# Ofi Invest ESG Euro High Yield

## Regulation

*Date of issue: 8 March 2023*

**Ofi invest Asset Management**
Registered office: 22 Rue Vernier, 75017 Paris
Limited Liability Company with an Executive Board
with capital of EUR 71,957,490 – RCS Paris 335 133 229

Ofi invest
Asset Management

## I. ASSETS AND UNITS

### Article 1 - Jointly-owned units

The rights of co-owners are denominated in units, each unit corresponding to the same fraction of the assets of the Fund. Every unit-holder has a right of joint ownership on the assets of the Fund proportional to the number of units owned.

The term of the Fund is set at 99 years from 18 April 2008, except in cases of early dissolution or of extension provided for in these regulations.

Fractional shares:

☒ Yes ☐ No

Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

Unit categories:

The characteristics of the various unit categories and their access conditions are set out in the Fund prospectus.

The various unit categories may:

- Benefit from different income distribution procedures (distribution or accumulation);
- Be denominated in different currencies;
- Bear different management fees;
- Bear different subscription and redemption fees;
- Have a different nominal value;
- Be combined with systematic risk cover, partial or full, defined in the prospectus. This cover is assured through financial instruments to minimise the impact of hedging transactions on other hedging categories on other unit categories of the UCITS;
- Be reserved for one or more marketing networks.

The provisions of the regulations governing the issue and redemption of units are applicable to the fractions of units with a value which will always be proportional to that of the unit they represent. All other provisions of the regulations relating to units apply to the fractions of units without it being necessary to specify this, except where stipulated otherwise.

Lastly, the Board of Directors of the Management Company may, on its decisions alone, proceed with division of the units by the creation of new units which are allocated to unitholders in exchange for old units.

### Article 2 - Minimum amount of assets

No redemption of units is possible if the mutual fund's assets fall below EUR 300,000; when the assets remain below this amount for thirty days, the Management Company takes the necessary measures to proceed with the liquidation of the UCITS concerned or carries out one of the transactions mentioned in Article 411-16 of the General Regulation of the AMF (transfer of the UCITS).

### Article 3 - Issue and redemption of units

The units are issued at any time at the request of the unitholders, based on their net asset value plus, where applicable, subscription fee.

Redemptions and subscriptions are carried out under the conditions and according to the procedures defined in the prospectus.

The units of Mutual Funds may form the subject of admission for listing, according to the regulations in force.

Subscriptions must be paid-up in full on the day of calculation of the net asset value. They can be paid in cash and/or by contribution of financial instruments. The Management Company is entitled to refuse the securities proposed and, to this end, has a period of seven days from their deposit in which to make its decision known. In the case of acceptance, the securities contributed are valued according to the rules fixed in Article 4 and subscription is carried out based on the first net asset value following acceptance of the securities concerned.

Redemptions are carried out exclusively in cash, except in the case of liquidation of the fund when the unit-holders have notified their consent to be reimbursed in stocks. They are paid by the account holder-issuer within five days at the most following the day of valuation of the unit.

However, if, in exceptional circumstances, redemption requires the prior realisation of assets included in the Fund, this deadline may be extended, but may not exceed 30 days.

Except in the event of inheritance or gift-sharing, the sale or transfer of units between unitholders, or from unitholders to a third party, is comparable to a redemption followed by a subscription; in the case of a third party, the amount of the sale or transfer must, where applicable, be supplemented by the beneficiary to reach the minimum subscription required by the prospectus.

Under Article L. 214-8-7 of the Monetary and Financial Code, the redemption by the mutual fund of its units, like the issue of new units, may be suspended, temporarily, by the Management Company, when exceptional circumstances require this and if the interests of the unitholders demand this.

In the event of exceptional circumstances and when the interests of the unitholders so require, Ofi invest Asset Management has provided for the implementation of a mechanism to cap redemptions above a threshold of 10% (redemptions net of subscriptions/last known net asset value).

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration for Gates is fixed at 20 net asset values over 3 months.

The part of the order that has not been executed cannot be cancelled and is automatically carried over to the next centralisation date, and will not have priority over new orders. Subscription and redemption transactions, for the same number of units, on the basis of the same net asset value and for the same unitholder or beneficial owner (referred to as round-trip transactions) are not affected by the redemption cap.

<u>Description of the method used</u>:

Unitholders of the UCI are reminded that the threshold for triggering the redemption capping mechanism is compared with the ratio between:

- The difference, on the same centralisation date, between the number of UCI units for which the redemption is requested or the total amount of these redemptions, and the number of UCI units for which subscription is requested or the total amount of these subscriptions;
- The net assets or the total number of UCI units.

As the UCI has many different categories of units, the threshold for triggering the mechanism will be the same for all unit categories in the UCI.

The threshold above which the capping of redemptions will be triggered is justified by the calculation frequency of the net asset value of the UCI, its management direction and the liquidity of the assets it holds. The latter is specified in the UCI's rules and applies to centralised redemptions for all of the UCI's assets and not specifically to the UCI's unit categories.

If redemption requests exceed the threshold for triggering the capping mechanism, the Management Company may decide to honour requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

When the assets of the mutual fund are less than the amount fixed by the regulations, no redemption of units can be carried out.

The UCITS may cease issuing units in application of the third paragraph of Article L. 214-8-7 of the Monetary and Financial Code, temporarily or permanently, partially or totally, in objective situations resulting in the closure of subscriptions, such as a maximum number of units having been issued, a maximum amount of securities having been attained or the expiry of a pre-determined subscription period. If this tool is triggered, information will be provided by any means available to existing unitholders concerning its triggering, as well as the threshold and objective situation that led to the decision to partially or totally close issues. For partial closures, this provision of information by any means shall explicitly specify the terms under which existing unitholders may continue to subscribe during the period of such partial closing. Unitholders are also informed by any means of the decision of the UCITS or of the management company either to terminate the full or partial closing of subscriptions (when the trigger threshold is reached) or not to terminate it (in the event of a change in the threshold or a change in the objective situation that led to application of this tool). A change in the objective situation invoked or in the trigger threshold of the tool must always be made in the interest of unitholders. Information by any means shall specify the exact reasons for such changes.

## Article 4 - Calculation of the net asset value

The net asset value of the unit is calculated by taking into account the valuation rules featuring in the prospectus.

## II. OPERATION OF THE FUND

### Article 5 - The management company

Management of the Fund is handled by the Management Company in accordance with the direction defined for the Fund.

In all circumstances, the Management Company acts in the exclusive interest of unitholders and alone may exercise the voting rights attached to the securities included in the Fund.

### Article 5 a - Operating rules

The instruments and deposits eligible for the assets of the UCITS along with the investment rules are described in the prospectus.

### Article 6 - The depositary

The Depositary handles the missions incumbent upon it in accordance with the laws and regulations in force and those which are contractually entrusted to it by the Management Company. In particular, it must ensure the regularity of the decisions of the portfolio Management Company. Where applicable, it must take all precautionary measures it deems useful. In the case of any dispute with the Management Company, it informs the Autorité des Marchés Financiers.

### Article 7 - The auditor

An auditor is appointed for six financial years, after approval by the Autorité des Marchés Financiers, by the Management Company's governance body.

It certifies the regularity and truthfulness of the accounts.

Its mandate may be renewed.

The auditor is required to report, as promptly as possible, to the Autorité des Marchés Financiers, any fact or decision concerning the UCITS of which it becomes aware in exercise of its mission, which may:

1/ Constitute an infringement of the legislative or regulatory provisions applicable to that UCITS and likely to have significant effects on the financial situation, result or assets;

2/ Prejudice the conditions or continuity of its operation;

3/ Result in the issue of reserves or a refusal to certify the accounts.

Valuations of assets and determination of foreign exchange parities in transactions of transformation, merger or demerger are carried out under the supervision of the auditor.

It assesses any contribution in kind, under its own responsibility.

It checks the composition of the assets and of the other elements before publication.

The auditor's fees are fixed by mutual agreement between the auditor and the Management Company's Board of Directors in the light of a work programme specifying the work deemed necessary.

It certifies the situations used as the basis of distribution of part payments.

### Article 8 - The accounts and the management report

At the end of each financial year, the Management Company prepares the summary documents and draws up a report on the management of the Fund during the past financial year.

The Management Company draws up, at least six-monthly and under the depositary's supervision, the inventory of the assets of the mutual fund.

The Management Company keeps these documents available to unitholders for four months after the end of the financial year and informs them of the amount of income to which they are entitled: these documents are either posted to unitholders on their express request, or made available to them at the Management Company.

## III. PROCEDURE FOR ALLOCATION OF DISTRIBUTABLE SUMS

### Article 9 - Procedure for allocation of distributable sums

The net result of a UCITS is equal to the amount of interest, arrears, bonuses and prizes, dividends, directors' fees and all other income relating to the securities making up the portfolio, plus the income from sums temporarily available and minus the amount of management fees and the cost of borrowing.

The sums distributable by an UCITS are made up of:

1° The net result plus retained income plus or minus the balance of the income adjustment account;

2° Net realised capital gains less net capital losses realised during the financial year, plus net capital gains of the same kind from previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

The sums mentioned in points 1 and 2 may be distributed, in full or in part, irrespective of each other.

The Management Company decides on the allocation of results.

Distributable sums are paid out within a maximum of five months following the end of the financial year.

**The mutual fund has opted for the following option for the IC – R – RF – GR – GI units:**

Distributable amounts relating to the net result:

☒ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;

☐ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☐ The Management Company decides, each year, on allocation of the net result. The Management Company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

☐ Pure accumulation: distributable sums relating to capital gains made are accumulated in full;

☐ Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☒ The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

**The mutual fund has opted for the following option for the ID units:**

Distributable amounts relating to the net result:

☐ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;

☒ Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☐ The Management Company decides, each year, on allocation of the net result. The Management Company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

☐ Pure accumulation: distributable sums relating to capital gains made are accumulated in full;

☐ Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;

☒ The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

## IV. MERGER – DEMERGER – WINDING-UP – LIQUIDATION

### Article 10 - Merger - Demerger

The Management Company may either contribute, in full or in part, the assets included in the Fund to another UCITS or split the Fund into two or more other mutual funds.

These merger or demerger transactions may not be carried out until after the unitholders have been informed. They give rise to the issue of a new certificate specifying the number of units held by each unitholder.

### Article 11 - Winding-up - Extension

If the assets of the Fund are still below the amount set out in Article 2 above for thirty days, the Management Company informs the Autorité des Marchés Financiers and winds up the Fund, barring any merger with another mutual fund.

The Management Company may wind up the Fund early; it informs the unitholders of its decision and from that date, requests for subscription or redemption are no longer accepted.

The Management Company also proceeds with winding-up of the Fund in the case of a request for redemption of all of the units, cessation of the Depositary's mandate, when no other depositary has been appointed, or on expiry of the term of the Fund, if this has not been extended.

The Management Company informs the Autorité des Marchés Financiers by letter of the date and winding-up procedure selected. It then sends the auditor's report to the Autorité des Marchés Financiers.

Extension of a fund may be decided by the Management Company in agreement with the Depositary. Its decision must be taken at least 3 months before expiry of the term envisaged for the Fund and brought to the attention of the unitholders and of the Autorité des Marchés Financiers.

### Article 12 - Liquidation

In the event of winding-up, the Management Company or the Depositary assumes the functions of liquidator; failing this, the liquidator is appointed in court at the request of any interested person. To this end, they are invested with the most extensive powers to realise the assets, pay any creditors and distribute the available balance among the unitholders, in cash or in securities.

The auditor and the Depositary continue to carry out their duties until completion of the liquidation operations.

## V. DISPUTES

### Article 13 - Jurisdiction - Address for service

All disputes relating to the Fund which may arise during the fund's period of operation, or upon its liquidation, either between the unitholders or between the unitholders and the Management Company or the Depositary, are subject to the jurisdiction of the competent courts.

**Template pre-contractual 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 ESG Euro High Yield
**Legal entity identifier:** 969500B8I8H2B95Z6E71

# 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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Does this financial product have a sustainable investment objective?**

| ☐ Yes | ☒ No |
|---|---|
| ☐ It will make a minimum of **sustainable investments with an environmental objective** | ☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ 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 | ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☐ with a social objective |
| ☐ It will make a minimum of **sustainable investments with a social objective** | ☒ It promotes E/S characteristics, but **will not make any sustainable investments** |

**What environmental and/or social characteristics are promoted by this financial product?**

The Ofi Invest ESG Euro High Yield Fund (hereinafter the “Fund”) promotes environmental and social characteristics by investing in issuers with good environmental, social and governance practices.

To achieve this, the Fund invests in High Yield bonds and debt securities issued by companies in OECD countries with the best practices in terms of managing the ESG issues specific to their sector of activity, and in accordance with the Management Company's proprietary ESG rating methodology.
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

In addition, the Fund partially invests in securities issued by companies that demonstrate an active approach to the energy and environmental transition.

The benchmark, the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, is used for financial performance measurement purposes. This index has been chosen independently of the environmental and/or social characteristics promoted by the Fund.

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

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund are:

- The SRI score calculated during the investment strategy process. For the method used to calculate this score, please refer to the section "What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?".
- The percentage of investee companies belonging to the "Under supervision" category as defined by the SRI score calculation method and which are subject to an exclusion (i.e., 20% of the lowest rated companies in each sector).
- The percentage of issuers in the "high risk" or "risk" category for sectors of activity with high greenhouse gas emissions, as defined by the "Energy and Environmental Transition" (EET) matrix and which are subject to an exclusion.

In addition, under the French SRI Label awarded to the Fund, of the four E, S, G and Human Rights indicators, three ESG indicators are linked to social and environmental characteristics promoted by the Fund:

- Emissions financed on Scope 1 and 2;
- The proportion of issuers forming the subject of controversies, considered to be violating at least one of the Ten Principles of the Global Compact;
- The proportion of women on the Board of Directors or the Supervisory Board of investee companies.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

*The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.*

## Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

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:

**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.

| Adverse impact indicator | ESG rating | Exclusion policies | Analysis of controversies | Engagement Policy |
|---|---|---|---|---|
| Climate and other environment-related indicators | | | | |
| **1. Scope 1, 2 and 3 and total GHG emissions** | X | X<br>*Coal/Oil and gas* | X | X |
| **2. Carbon footprint** | | | | X |
| **3. GHG intensity of investee companies** | X | | | X |
| **4. Exposure to companies active in the fossil fuel sector** | | X<br>*Coal/Oil and gas* | | X |
| **5. Share of non-renewable energy consumption and production** | X | | X | |
| **6. Energy consumption intensity per high impact climate sector** | X | | | |

| | | | | |
|---|---|---|---|---|
| **7. Activities negatively impacting biodiversity-sensitive areas** | X | | X | X |
| **8. Emissions to water** | X | | X | |
| **9. Hazardous waste and radioactive waste ratio** | X | | X | |
| Indicators for social and employee, personnel, respect for human rights, anti-corruption and anti-bribery matters | | | | |
| **10. Violations of UN Global Compact principles and OECD Guidelines** | | X *Global Compact* | X | X |
| **11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises** | | X *Global Compact* | X | X |
| **12. Unadjusted gender pay gap** | | | X | |
| **13. Board gender diversity** | X | | | X |
| **14. Exposure to controversial weapons** | | X *Controversial weapons* | | |
| Additional indicators related to social and environmental issues | | | | |
| **Insufficient measures taken to remedy non-compliance with anti-bribery and anti-corruption standards** | X | | X | X |
| Indicators applicable to investments in sovereigns or supranationals | | | | |
| **15. GHG intensity** | X | | | |
| **16. Investment countries subject to social violations** | X | | | |

For more information, please refer to the “Statement on the 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

☐ No

**What investment strategy does this financial product follow?**

The investment strategy of this Sub-Fund aims to put together a portfolio of High Yield bonds issued by the most active private issuers with regard to the Energy Transition and which demonstrate best practices in terms of the management of ESG issues specific to their sector of activity, in accordance with the ESG rating methodology and the "Energy and Environmental Transition" matrix compiled and applied by the Management Company.

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used to select the investments to attain each of the environmental and social characteristics promoted by the Fund are as follows:

**As part of a "Best-in-Class" approach**, the 20% of issuers in each sector lagging the furthest behind in managing ESG issues (based on ICB2 sectors) are excluded from the investment universe.

In assessing ESG practices, the Fund considers the following pillars and themes:

- <u>Environment</u>: Climate change – Natural resources – Project financing – Toxic waste – Green products
- <u>Social</u>: Human capital – Societal – Products and services – Communities and human rights
- <u>Governance</u>: Governance structure – Market behaviour

Each theme contains several underlying criteria. The criteria taken into account vary according to their relevance by sector of activity and are weighted relative to the risks they represent within this sector (reputational, legal, operational, etc.).

Examples include, but are not limited, to the following:

- Climate change: carbon emissions from the production process; upstream/downstream carbon emissions
- Natural resources: impact of the activity on water; impact of the activity on biodiversity.
- Human capital: health and safety; development of human capital.
- Products and services: personal data protection; a healthier range of products available
- Governance structure: respect for minority shareholder rights; remuneration of executives.

<u>**ESG score and SRI score calculation method**</u>

Based on the sector-based reference for key issues, an ESG score is calculated per issuer, which includes, first, the scores for the Environmental and Social (E and S) key issues, and second, the scores for the Governance (G) key issues. Governance issues include a fixed weighting of 30% for corporate governance and a variable weighting of 10% to 40% reflecting the level of risk incurred by the conduct of directors or the company.

This level varies depending on the sectors of activity. The overall weighting of the E and S issues is then determined. The weighting of environmental, social and governance issues is specific to each sector of activity. These scores may be subject to:

1. Penalties relating to controversies not yet included in the key issue scores. By using this penalty system, the most significant controversies can be taken into account quickly, while you wait for analysis of key issues to be incorporated.

2. Any bonuses or penalties awarded by the analyst responsible for the sector in the event of divergence on the assessment of an issue by the rating agency.

Companies' ESG scores are used to determine an SRI score corresponding to the ranking of the issuer's ESG score compared to other operators in its ICB supersector (level 2). The SRI score is established on a scale of 0.5 to 5, with 5 being the best ESG score in the sector.

The investment universe is reduced by eliminating securities in the bottom quintile for ESG score, which we call "Under Supervision" (Best In Class scores established by our SRI Division).

Issuers' ESG ratings are calculated quarterly, while underlying data are updated at least every 18 months (according to the policy of MSCI, the data provider). Ratings can also be adjusted by analysis of controversies or as a result of engagement initiatives.

Securities forming the subject of an ESG rating or an SRI score will represent at least 90% of assets (excluding cash).

In addition, the **controversial activity and regulatory exclusions applied by the Management Company are as follows:**

- Violations of the Ten Principles of the Global Compact;
- Controversial weapons
- Coal
- Tobacco
- Oil and gas

**<u>Analysis via the Energy and Environmental Transition matrix</u>**

The universe of sectors with high greenhouse gas emissions will be analysed by applying what is known as an "Energy and Environmental Transition" ("EET") matrix. Issuers in this universe are analysed based on two criteria: the carbon intensity of the company's activities and the level of the company's involvement in the Energy Transition. Indeed, companies in these sectors are more likely to take action to significantly reduce overall GHG emissions. The matrix looks at:

- <u>The carbon intensity of the company's activities</u> is assessed according to the greenhouse gas emissions and the company's carbon intensity over Scopes 1 and 2 (direct emissions and indirect energy emissions).
- <u>The company's involvement in the energy transition</u> is calculated based on an analysis of how the company takes the following environmental issues into account:
  - Carbon emissions from the production process;
  - Upstream and downstream carbon emissions;
  - Energy efficiency;
  - Opportunities in "green" technologies.

Unlike the carbon intensity of companies, which corresponds only to digital data, the analysis of these issues consists of a qualitative analysis of how the company manages these issues, in particular: company policies, objectives set out, resources implemented, results observed, etc. Depending on the sector of activity, one or more of these issues may be affected. A score out of 10 is calculated for how these issues are managed. Results are ranked within the relevant sectors of activity, giving a level ranging from -2 (for the least good quintile) to +2 (for the best).

In addition:

- A possible bonus can be awarded in relation to the % of turnover in “green technologies”
- A penalty will be imposed on companies that hold direct or indirect majority ownership of "thermal" coal mines.

A selection matrix is obtained for each carbon-intensive sector, by placing the level of carbon intensity of the business activities on the vertical axis and the progress in the energy transition on the horizontal axis. Based on these two criteria, issuers in carbon-intensive sectors are classified in the following categories:

- "high risk"
- "risky"
- "neutral"
- "opportunities"
- "significant opportunities"

Companies in these carbon-intensive sectors that are either "high risk" or "risky" are excluded from the Fund's investment universe.

Furthermore, with a view to cash management, the Fund may invest up to 10% in money market UCIs. These UCIs are classified as Article 8 products within the meaning of the SFDR.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The committed minimum rate corresponds to:

- The exclusion of 20% of each sector, depending on the ISR score ("Under supervision" SRI category), at any time, from the Fund's investment universe.
- The exclusion of issuers in the “high risk” and “risky” categories from the investment universe based on the EET matrix.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Several methods are implemented to assess good governance practices of the investee companies:

1. Analysis of governance practices within the ESG analysis (pillar G). For each Issuer, the ESG analysis incorporates an analysis of corporate governance, with the following themes and issues:
    - Its governance structure: Respect for minority shareholder rights - The composition and operation of boards or committees, Remuneration of executives, Accounts, audits and taxation;
    - And its market behaviour: Business practices.

2. Weekly monitoring of ESG controversies: the ESG analysis also takes into account the presence of controversies on the above-mentioned themes and their management by issuers.

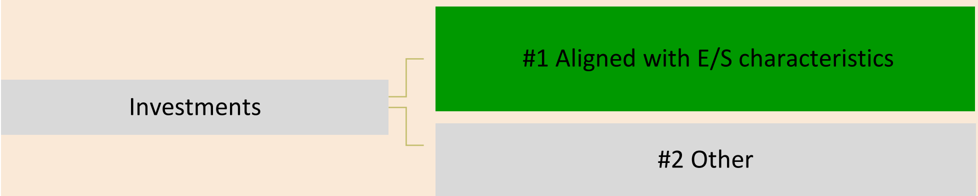
3. The Management Company's exclusion policy related to the United Nations Global Compact, including its Principle 10: "Businesses should work against corruption in all its forms, including extortion and bribery"[1]. Companies which are dealing with serious and/or systemic controversies on this principle on a recurrent or frequent basis, and which have not implemented appropriate remedial measures, are excluded from the investment universe.

4. The shareholder engagement policy describes the objectives and framework for implementation of ESG commitments, led by the Management Company's ESG analysis team. Through these individual or collaborative engagement actions, the Management Company aims to raise awareness among issuers on improving their sustainability, social responsibility and governance practices, to encourage them to be more transparent on these matters, and to reduce the risk of any adverse impact. Climate change mitigation, biodiversity and the social component (Global Compact) are the three main areas of our engagement strategy.

**What is the asset allocation planned for this financial product?**

**Asset allocation** describes the share of investments in specific assets.

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.




**#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.

At least 80% of the net assets of the Fund are made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

Within the #2 Other component:
- The proportion of all portfolio securities that do not have an ESG score may not exceed 10% of the Fund's assets.
- A maximum of 10% of the Fund's investments will consist of cash and derivatives.

[1] https://pactemondial.org/decouvrir/dix-principes-pacte-mondial-nations-unies/#lutte-contre-la-corruption

**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.

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

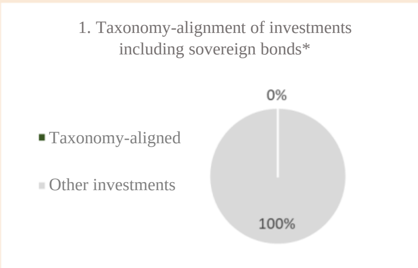
The use of derivatives will not aim to attain E/S characteristics. However, their use will not have the effect of significantly or permanently distorting the environmental and/or social characteristics promoted by the Fund.

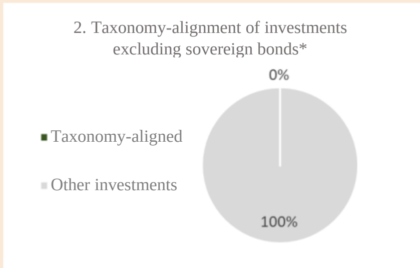
**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund does not currently make any minimum commitments to align its activities with the Taxonomy Regulation. Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%.

The Prospectus will be updated as soon as it is possible to accurately disclose the extent to which the Fund's investments will be in environmentally sustainable activities aligned with the EU Taxonomy, including the proportions of investments in enabling and transitional activities selected for the relevant Fund.

***The two graphs below show in green the minimum percentage of investments that are 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 purposes of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

***What is the minimum share of investments in transitional and enabling activities?***

There is no minimum share of investments in transitional and enabling activities.

The symbol are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

Not applicable.

**What is the minimum share of socially sustainable investments?**

Not applicable.

**Which investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

These investments represent a maximum of 20% of the Fund’s investments and will consist of:

- Cash and derivatives which are limited to specific situations in order to allow occasional hedging against or exposure to market risks within a total limit of 10%,
- All securities that do not have an ESG score up to a limit of 10%.

Although this category does not have an ESG rating and no environmental and social guarantees have been implemented, its use will not have the effect of significantly or permanently distorting the environmental and/or social characteristics promoted by the Fund.

**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

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

Not applicable.

**Where can I find more product specific information online?**

Not applicable (Dedicated Fund).