

*A SICAV (Société d'Investissement à Capital Variable/
investment fund with variable capital) under French law.*

*A UCITS covered by
Directive 2009/65/EC*

OFI INVEST ESG EURO INVESTMENT GRADE CLIMATE CHANGE

Half-yearly report as at 30 June 2023

Marketer: **OFI INVEST AM**

Management Company by delegation: **OFI INVEST AM**

Depositary and Custodian: **SOCIETE GENERALE**

Administrative and accounts management: **SOCIETE GENERALE**

Auditor: **PricewaterhouseCoopers Audit**

Ofi invest Asset Management

Registered office: 22, rue Vernier, 75017 Paris

A Limited Company with an Executive Board with capital
of EUR 71,957,490 - Companies Register Paris 335 133 229



ofi invest
Asset Management

REGULATORY INFORMATION

Information on transparency of securities financing transactions and of reuse of financial instruments - SFTR

The Ofi Invest ESG Euro Investment Grade Climate Change Sub-Fund of the SICAV Global SICAV performed neither securities financing transactions nor total return swaps during the period.

Statement of assets

Statement of assets information	Amount on the periodic statement
Eligible financial securities mentioned in Article L. 214-20 (I)(1) of the Monetary and Financial Code	110,073,768.23
Bank assets	503,657.62
Other assets held by the UCI	15,336,862.38
Total assets held by the UCI	125,914,288.23
Financial accounts	-0.11
Financial instruments and Receivables	-13,360,881.48
Total liabilities	-13,360,881.59
Net asset value	112,553,406.64

Changes in net assets

	30/06/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019	31/12/2018
NET ASSETS						
EUR units	112,553,406.64	79,442,977.16	102,234,346.67	94,238,760.86	74,406,210.31	68,529,258.37
Number of securities						
IC share class	3,072.9659	3,081.0247	3,895.8166	4,208.2551	4,523.4816	4,215.4526
I share class	2,453.9378	127.9378	1,419.4636	2,480.9782	2,182.5557	1,720.0000
N share class	711,417.0363	572,815.4392	444,110.6457	297,682.0414	196,665.4992	244,824.0434
R share class	5,869.9532	74,731.1091	115,876.1262	53,043.2126	3,853.6180	2,601.0000
GI EUR share class	1.5000	1.5000	1.5000	-	-	-
Unit net asset value						
IC share class in EUR	5,654.76	5,502.86	6,401.69	6,449.91	6,281.11	5,956.87
I share class in EUR	10,078.72	9,809.36	11,411.60	11,497.55	11,196.86	10,618.86
N share class in EUR	98.26	95.29	110.46	110.86	107.59	101.70
R share class in EUR	91.31	88.93	103.86	104.99	102.67	97.75

Change in net assets (continued)

	30/06/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019	31/12/2018
GI share class in EUR	88.26	85.67	99.43 ⁽¹⁾	-	-	-
Unit distribution on net capital gains and losses (including advances)						
in EUR	-	-	-	-	-	-
Unit distribution on result (including advances)						
EUR units	-	-	-	-	-	-
Unit tax credit transferred to unitholder (individuals)						
IC share class in EUR	-	-	-	-	-	-
I share class in EUR	-	-	-	-	-	-
N share class in EUR	-	-	-	-	-	-
R share class in EUR	-	-	-	-	-	-
GI share class in EUR	-	-	-	-	-	-
Accumulation per unit						
IC share class in EUR	-	-328.78	149.71	81.24	70.29	198.73
I share class in EUR	-	-586.16	266.88	146.48	125.31	74.99
N share class in EUR	-	-5.33	3.01	1.78	1.55	1.03
R share class in EUR	-	-5.69	2.04	0.93	0.75	0.50
GI share class in EUR	-	-4.94	-0.02	-	-	-

(1) The GI share class was created on 21/12/2021 with a nominal value of EUR 99.80.

Securities portfolio

Securities portfolio information	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code.	96.58	86.33
Equities	-	-
Bonds	96.58	86.33
ABN AMRO BANK 4% 16/01/2028	1.33	1.19
ABN AMRO BANK NV 4.25% 21/02/2030	0.36	0.32
ACCIONA ENERGIA FINANCIARIA 0.375% 07/10/2027	0.39	0.35
ADECCO INT FINANCIAL SVS 0.50% 21/09/2031	0.74	0.67
AIB GROUP PLC VAR 04/07/2026	1.21	1.09
ALD SA 1.25% 02/03/2026	1.40	1.25
ALLIANZ SE VAR 25/07/2053	0.64	0.57
AP MOLLER MAERSK A S 0.75% 25/11/2031	0.27	0.24
ARVAL SERVICE LEASE 0% 30/09/2024	1.10	0.98
ASSICURAZIONI GENERALI 5.399% 20/04/2033	0.40	0.36
AUST & NZ BANKING GROUP VAR 05/05/2031	0.68	0.61
AUST NZ BANKING GROUP VAR 21/11/2029	0.42	0.38
AXA SA 3.625% 10/01/2033	0.64	0.57
AXA SA VAR 07/10/2041	0.63	0.56
AXA SA VAR 11/07/2043	0.19	0.17
BANCO BILBAO VIZCAYA ARG 3.5% 10/02/2027	0.35	0.31
BANCO BILBAO VIZCAYA ARG VAR 14/01/2029	1.14	1.02
BANCO SANTANDER SA 1.625% 22/10/2030	0.50	0.45
BANCO SANTANDER VAR 24/06/2029	0.66	0.59
BANK OF AMERICA CORP VAR 24/05/2032	1.05	0.94
BANK OF AMERICA CORP VAR 27/10/2026	1.10	0.99
BANQUE FED CRED MUTUEL 0.625% 19/11/2027	1.44	1.29
BANQUE FED CRED MUTUEL 3% 11/09/2025	0.35	0.32
BELFIUS BANK SA 3.875% 12/06/2028	0.88	0.79
BNP PARIBAS 3.625% 01/09/2029	0.79	0.71
BNP PARIBAS VAR 13/04/2031	0.88	0.79
BNP PARIBAS VAR 31/03/2032	0.48	0.43
BOOKING HOLDINGS INC 4.125% 12/05/2033	0.23	0.21
BOOKING HOLDINGS INC 4.25% 15/05/2029	1.23	1.10
BOUYGUES SA 4.625% 07/06/2032	0.65	0.58
BPCE SA 4.375% 13/07/2028	0.54	0.48
BPCE SA 4.5% 13/01/2033	0.91	0.81
BPCE VAR 02/03/2032	0.48	0.43
BRAMBLES FINANCE PLC 4.25% 22/03/2031	0.75	0.67
BUREAU VERITAS SA 1.125% 18/01/2027	0.24	0.22
BUREAU VERITAS SA 1.25% 07/09/2023	0.80	0.72
CADENT FINANCE PLC 0.625% 19/03/2030	0.87	0.78
CADENT FINANCE PLC 4.25% 05/07/2029	0.09	0.08
CAIXA BANK SA VAR 26/05/2028	0.38	0.34
CAIXABANK SA 0.625% 01/10/2024	0.43	0.38

Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
CAIXABANK SA VAR 16/05/2027	0.53	0.48
CAIXABANK SA VARIABLE 18/11/2026	0.32	0.29
CAP GEMINI 2.5% 01/07/2023	0.71	0.64
CARLSBERG BREWERIES AS 3.5% 26/11/2026	0.36	0.32
CNP ASSURANCES TF/TV 10/06/2047	0.35	0.31
COFACE SA 6% 22/09/2032	0.75	0.67
COVIVIO HOTELS SACA 1% 27/07/2029	0.94	0.84
COVIVIO SA 2.375% 20/02/2028	0.49	0.44
CRED AGRICOLE SA VAR 12/01/2028	0.39	0.35
CREDIT AGRICOLE SA 2.625% 17/03/2027	0.50	0.45
CREDIT AGRICOLE SA 2.70% 15/07/2025	0.17	0.15
CREDIT AGRICOLE SA 2.8% 21/07/2026	0.18	0.16
CREDIT AGRICOLE SA VAR 05/06/2030	0.41	0.37
CREDIT LOGEMENT SA VAR 15/02/2034	0.36	0.32
CREDIT MUTUEL 3.875% 22/05/2028	1.24	1.11
DH EUROPE 0.45% 18/03/2028	0.46	0.41
EDP FINANCE BV 1.875% 21/09/2029	0.56	0.50
EDP FINANCE BV 3.875% 11/03/2030	0.63	0.56
ENEL FINANCE 0% 17/06/2027	0.46	0.41
ENEL SPA 1.375% PERPETUAL	0.79	0.70
ENEL SPA VAR PERPETUAL	0.21	0.19
ENERGIAS DE PORTUGAL SA 3.875% 26/06/2028	0.18	0.16
EQT AB 0.875% 14/05/2031	0.34	0.30
EUROGRID GMBH 3.722% 27/04/2030	1.24	1.11
EXOR NV 0.875% 19/01/2031	0.24	0.22
FEDEX CORP 1.625% 11/01/2027	0.50	0.45
FERROVIAL EMISIONES SA 0.54% 12/11/2028	0.75	0.67
GENERAL MILLS INC 3.907% 13/04/2029	0.37	0.33
GROUPAMA ASSURANCES MUTUELLES SA 0.75% 07/07/2028	0.88	0.79
HANNOVER RE VAR 08/10/2040	0.36	0.32
HEINEKEN NV 3.875% 23/09/2030	0.82	0.73
IBERDROLA INTL BV VAR PERP	0.56	0.50
IBERDROLA INTL BV VAR PERPETUAL	0.85	0.76
IBM CORP 1.5% 23/05/2029	0.63	0.56
ICADE 0.625% 18/01/2031	0.66	0.59
ICADF 1.0% 19/01/2030	0.57	0.51
IMERYS SA 1% 15/07/2031	0.68	0.61
IMERYS SA 1.875% 31/03/2028	0.08	0.07
ING GROEP NV VAR 23/05/2029	0.89	0.79
ING GROUPE NV VAR 09/06/2032	0.38	0.34
INTESA SANPAOLO SPA 0.625% 24/02/2026	0.76	0.68
INTESA SANPAOLO SPA 2.125% 26/05/2025	0.26	0.23
INTESA SANPAOLO SPA 4% 19/05/2026	0.30	0.27
KBC GROUP NV VAR 07/12/2031	1.29	1.16

Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
KERRY GROUP FIN SERVICES 0.875% 01/12/2031	0.33	0.29
KLEPIERRE 2% 12/05/2029	0.63	0.56
KONINKIJKE AHOLD DLHAIZE 3.5% 04/04/2028	0.65	0.58
KONINKLIJKE KPN NV 3.875% 03/07/2031	0.71	0.63
LA BANQUE POSTALE VAR 26/01/2031	1.18	1.05
LEASEPLAN CORPORATION NV 3.5% 09/04/2025	1.14	1.02
LEGRAND SA 0.75% 20/05/2030	0.60	0.53
LEGRAND SA 3.5% 29/05/2029	0.53	0.48
LLOYDS BANKING GROUP PLC VAR 01/04/2026	0.35	0.31
MACQUARIE GROUP LTD 0.943% 19/01/2029	0.82	0.73
MANPOWERGROUP 1.75% 22/06/2026	0.74	0.66
MITSUBISHI UFJ FIN GRP 0.337% VAR 08/06/2027	0.84	0.75
MIZUHO FINANCIAL GROUP 0.402% 06/09/2029	0.57	0.51
MMS USA FINANCING INC 0.625% 13/06/2025	0.83	0.74
MORGAN STANLEY VAR 07/05/2032	1.29	1.16
MUNICH RE VAR 26/05/2042	0.39	0.34
NASDAQ INC 4.5% 15/02/2032	0.65	0.58
NATIONAL BANK OF CANADA 3.75% 25/01/2028	0.48	0.43
NATIONAL GRID PLC 0.553% 18/09/2029	0.72	0.65
NATIONAL GRID PLC 3.875% 16/01/2029	0.12	0.10
NATIONWIDE BLDG SOCIETY VAR 08/03/2026	0.62	0.55
NESTE OYJ 0.75% 25/03/2028	0.93	0.83
NOVARTISFINANCE SA 0.0% 23/09/2028	1.05	0.94
ORANGE SA 3.625% 16/11/2031	1.10	0.98
ORANGE SA VAR PERPETUAL	0.80	0.72
ORSTED A/S 1.5% 26/11/2029	0.70	0.63
ORSTED AS 3.25% 13/09/2031	0.44	0.39
PROCTER AND GAMBLE 3.25% 02/08/2031	1.26	1.13
PROLOGIS EURO FRANCE 1% 08/02/2029	0.22	0.20
PROLOGIS INTL FUND II 0.875% 09/07/2029	0.29	0.26
PSA BANQUE FRANCE 0.0% 22/01/2025	0.50	0.45
RED ELECTRICA CORP VAR PREPETUAL	0.45	0.40
RELX FINANCE BV 0.5% 10/03/2028	0.12	0.10
RELX FINANCE BV 3.75% 12/06/2031	0.31	0.28
ROYAL BANK OF CANADA 4.125% 05/07/2028	0.97	0.87
ROYAL BK SCOTLAND GRP PLC VAR 02/03/2026	0.47	0.42
RTE RESEAU DE TRANSPORT 3.75% 04/07/2035	0.71	0.63
SAGE GROUP PLC 3.82% 15/02/2028	0.87	0.78
SCHNEIDER ELECTRIC SE 0.25% 11/03/2029	0.22	0.20
SCHNEIDER ELECTRIC SE 3.125% 13/10/2029	0.97	0.87
SIKA CAPITAL BV 3.75% 03/05/2030	0.79	0.70
SNAM SPA 0.625% 30/06/2031	0.33	0.30
SNAM SPA 0.75% 20/06/2029	0.24	0.21
SOCIETE GENERALE 0.75% 25/01/2027	0.47	0.42

Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
SOCIETE GENERALE VAR 06/12/2030	0.53	0.47
SOCIETE GENERALE VAR 22/09/2028	1.00	0.89
SSE PLS 1.75% 16/04/2030	1.10	0.98
STATKRAFT AS 3.5% 09/06/2033	0.57	0.51
SUDZUCKER INT FINANCE 5.125% 31/10/2027	0.85	0.76
SUEZ VAR PERP	1.06	0.94
TELE2 AB 3.75% 22/11/2029	0.80	0.72
TELIA COMPANY AB 3.625% 22/02/2032	0.61	0.54
TELSTRA GROUP LTD 3.75% 04/05/2031	0.88	0.78
TENNET HOLDING BV 3.875% 28/10/2028	0.74	0.66
TERNA RETE ELETTRICA PERP	0.38	0.34
TERNA RETE ELETTRICA 3.625% 21/04/2029	0.57	0.51
TERNA SPA 0.375% 25/09/2030	0.42	0.37
THERMO FISHER SCIENTIFIC 1.45% 16/03/2027	0.33	0.29
TOYOTA MOTOR FINANCE BV 3.375% 13/01/2026	0.98	0.88
TOYOTA MOTOR FINANCE BV 3.5% 13/01/2028	0.48	0.42
UCB SA 1% 30/03/2028	0.84	0.75
UNIVERSAL MUSIC 4% 13/06/2031	0.40	0.36
UPM KYMMENE OYJ 0.125% 19/11/2028	0.07	0.07
VATTENFALL AB 3.75% 18/10/2026	0.82	0.74
VERIZON COMMUNICATIONS 0.875% 08/04/2027	0.40	0.36
VERIZON COMMUNICATIONS 1.25% 08/04/2030	0.45	0.40
VERIZON COMMUNICATIONS INC 4.25% 31/10/2030	0.63	0.56
WENDEL SE 1% 01/06/2031	0.48	0.43
WOLTERS KLUWER NV 3.75% 03/04/2031	0.79	0.70
Debt securities	-	-
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers or the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	1.22	1.09
Equities	-	-
Bonds	1.22	1.09
UBS GROUP AG 0.25% 24/02/2028	0.73	0.65
UBS GROUP AG VAR 17/03/2028	0.49	0.44
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the French Monetary and Financial Code	-	-

Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
Shares	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in Section II of Article R. 214-11 of the Monetary and Financial Code	3.55	3.55
Variable capital UCI 3.55 3.18	3.55	3.55
OFI INVEST ESG LIQUIDITES	3.55	3.55
Equities	-	-
Bonds	-	-
Debt securities	-	-

Indication of movements occurring in the composition of the securities portfolio, during the reference period

Securities portfolio information	Movements (in amount)	
	Acquisitions	Purchase and sale
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code.	60,787,625.89	26,338,726.99
Equities	-	-
Bonds	60,787,625.89	26,338,726.99
Debt securities	-	-
Eligible financial securities and money-market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Eligible financial securities and money-market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers, or provided that this stock market or market must be chosen under the law, under regulations or under the UCITS' articles of association	547,288.00	-
Equities	-	-
Bonds	547,288.00	-
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in Article R. 214-11(II) of the Monetary and Financial Code	30,348,615.01	31,703,560.13
Variable capital UCI	30,348,615.01	31,703,560.13