

OFI Invest ESG Equity Climate Focus Part I

FRO000981441

31/03/2026

Marketed in      

Six Financial Information star rating⁽²⁾⁽³⁾
Environmentally themed equities



▶ Fund net assets	173,52 M€
▶ Net assets per unit	44,05 M€
▶ Net asset value	4 890,08 €
▶ Monthly return ⁽¹⁾	Fund
	-9,65%
	Index
	-8,24%



Managers



Arnaud Bauduin



Françoise Labbé

Teams are subject to change



Risk profile⁽³⁾



Recommended investment period

More than 5 years



SFDR⁽³⁾ Article 8

	Fund	Universe
▶ ESG rating ⁽³⁾	6,90	6,88
▶ ESG note coverage	100,00%	99,75%

Investment strategy

This equity fund aims to outperform the STOXX Europe 600 ex UK with Net Dividends Reinvested over a minimum investment period of five years. It is invested in those European companies that are the most committed to environmental issues. It also favours companies actively involved in the energy and ecological transitions.

Key characteristics

Share class creation date

14/03/1997

Share class launch date

14/03/1997

Management company

Ofi Invest Asset Management

Legal form

Mutual fund (FCP)

AMF classification

International equities

Appropriation of income

Accumulation

Valuation frequency

Daily

Bloomberg ticker

OFIMLEA FP

NAV publication

www.ofi-invest-am.com

Maximum management fees incl. taxes

1,30%

Management fees and other

administrative and operating expenses

1,31%

Benchmark

STOXX® Europe 600 ex UK

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

OFI Invest ESG Equity Climate Focus Part I

FR0000981441

31/03/2026



▶ Performance over time⁽¹⁾ (base: 100 at 03/31/2021)



▶ Cumulative return⁽¹⁾

As %	Fund	Index	Relative
YTD*	-3,27	-2,24	-1,03
1 month	-9,65	-8,24	-1,41
3 months	-3,27	-2,24	-1,03
6 months	1,81	3,98	-2,17
1 year	6,94	10,72	-3,78
2 years	2,42	16,18	-13,76
3 years	9,16	34,59	-25,42
5 years	8,18	51,69	-43,52
8 years	55,89	89,94	-34,05
10 years	78,21	120,56	-42,35

*YTD: Year to date

▶ Annual return⁽¹⁾

As %	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-1,92	11,75	-9,67	35,03	10,80	18,53	-21,77	13,13	1,84	8,93
Index	1,73	10,58	-10,77	26,82	-1,99	24,91	-11,03	17,48	6,93	20,27
Relative	-3,65	1,17	1,10	8,22	12,79	-6,38	-10,74	-4,35	-5,08	-11,34

▶ Monthly returns⁽¹⁾

%	Jan.	Febr.	March	Apr.	May	June	July	August	Sept.	Oct.	Nov.	Dec.
2022	-10,81	-2,96	0,34	-1,99	-1,41	-9,10	10,58	-6,70	-7,00	3,94	7,11	-3,99
2023	8,31	1,04	1,61	-0,08	0,10	2,05	-0,11	-3,53	-4,59	-4,43	8,50	4,54
2024	-0,04	1,51	3,25	-1,45	4,75	-2,31	1,88	1,07	0,39	-5,27	-0,72	-0,85
2025	3,66	1,47	-6,32	0,93	5,39	-1,27	0,03	-1,05	1,06	0,68	2,02	2,47
2026	3,20	3,74	-9,65									

▶ Key risk indicators⁽³⁾

As %	Volatility		Maximum drawdown		Recovery period		Tracking error	Information ratio	Sharpe ratio	Bêta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 an	15,47	13,67	-12,25	-9,91	-	-	3,30	-1,49	0,60	1,10	-0,13
3 ans	14,83	13,50	-18,75	-16,03	264	41	4,00	-1,66	-0,01	1,06	-0,14
5 ans	16,07	14,23	-28,90	-21,60	1198	301	5,14	-1,35	-0,07	1,07	-0,14
8 ans	17,32	16,95	-30,20	-35,36	208	-	5,38	-0,46	0,24	0,97	-0,04
10 ans	16,31	16,08	-30,20	-35,36	208	-	5,29	-0,38	0,30	0,96	-0,03

Source : Six Financial Information

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

OFI Invest ESG Equity Climate Focus Part I

FR0000981441

31/03/2026



Portfolio structure

► Breakdown by sector⁽⁴⁾

En %	Fund	Index
Industrial goods and services	17,4	15,8
Health care	11,9	13,1
Banking	11,0	12,9
Technology	11,0	9,4
Energy	8,1	5,9
Utilities	6,2	4,9
Insurance	6,0	6,7
Consumer products and services	5,4	4,8
Chemicals	4,9	2,6
Food, beverages and tobacco	4,6	5,1
Construction and materials	3,4	4,4
Financial services	2,4	3,8
Automobiles and parts	1,6	1,9
Telecommunications	1,5	3,6
Travel and leisure	-	0,6
Personal care, pharmacies and grocery stores	-	1,0
Media	-	0,4
Real estate	-	1,1
Retail trade	-	0,8
Basic resources	-	1,1
UCI	-	-
Cash/liquidity invested	4,6	-

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

As %		
	ASML HOLDING NV	4,8
NL	Technology	
	ALLIANZ	3,1
DE	Insurance	
	ASTRAZENECA PLC	3,1
GB	Health care	
	ROCHE PS PAR AG	3,1
CH	Health care	
	TECHNIP ENERGIES NV	3,0
FR	Energy	

► Geographical breakdown

As %	Fund	Index
France	24,5	19,3
Germany	24,0	17,4
Switzerland	9,3	18,3
Netherlands	9,2	11,5
Italy	8,9	6,6
Denmark	6,6	3,5
United Kingdom	3,1	0,1
Finland	2,7	2,6
Spain	2,2	7,2
Sweden	1,8	6,4
Austria	1,5	0,7
Belgium	1,5	1,9
Portugal	-	0,4
Other countries	-	4,3
UCI	-	-
Cash/liquidity invested	4,6	-

► Breakdown by currency (excl. investment funds)

As %	Fund
EUR	75,8
CHF	12,5
DKK	6,6
Autres devises	5,1

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

As %	Fund
Small caps (<€500m)	0,0
Mid caps (€500m–€10bn)	4,3
Large caps (>€10bn)	95,7

► Profile/Key figures

Number of holdings	54
Equity exposure ratio (%) ⁽⁶⁾	95,4

(4) Securities and sectors are presented for information only and may be missing from the portfolio at certain times. This is not a recommendation to buy or sell. (6) Equity exposure, excluding solidarity-based securities

OFI Invest ESG Equity Climate Focus Part I

FR0000981441

31/03/2026



▶ Investment commentary

War broke out in the Middle East, directly impacting markets by causing oil prices to surge and pushing up inflation expectations and interest rates. The cycle of central bank rate cuts is close to reversing. Volatility returned to the kind of high levels seen a year ago on so-called Liberation Day, with investors glued to social media to keep an eye on the US president, whose endless U-turns are shredding his credibility. Equities thus fell significantly against the backdrop of a stagflation scenario. Investors have continued to diversify their positions into more defensive themes and the Magnificent Seven are now dragging down the performance of indices, as are European electrification/semiconductor stocks. Despite all the uncertainty, significant M&A deals involving European and US groups are emerging. Puig and Estée Lauder are in talks, as are Pernod Ricard and Brown Forman, with family capitalism in the consumer goods sector seeing the current cyclical trough as an opportunity to achieve synergies; meanwhile, Unilever is merging its food business with McCormick and UniCredit has initiated a public exchange offer for Commerzbank.

The portfolio underperformed the Stoxx 600 ex-UK NDR in the month.

While sector allocation was positive for performance, stock selection was very negative. In the energy sector, where we can hardly invest in producers, Technip Energies and Siemens Energy lost ground as a result of the disruption in the Middle East, where both groups are active. In chemicals, our ingredients stocks continued to suffer the effects of sluggish consumption. More generally, cyclical stocks fell, especially those highly exposed to energy costs. Conversely, Vestas and Ørsted both rallied, buoyed by demand arising from the quest for energy independence, as did Deutsche Boerse, which benefited from renewed volatility in financial markets.

Over the course of the month, we reduced our exposure to those stocks that added most to portfolio risk, such as Saint-Gobain (momentum is not favourable despite a very depressed valuation) and Infineon, and sold Smurfit Westrock, which is struggling to regain its own momentum. We bought more Vestas and Ørsted, which offer attractive profiles in the current environment, and as well as more Erste Bank after the share lost ground. We sold our position in Novo Nordisk, whose investment case currently lacks a catalyst, and instead bought UCB, a fast-growing firm with diversified growth drivers.

OFI Invest ESG Equity Climate Focus Part I

FR0000981441

31/03/2026

▶ Additional characteristics

Fund inception date	14/03/1997
Key risks	The investment in the product or strategy involves specific risks, which are detailed in the UCITS Prospectus available at: https://www.ofi-invest-am.com/com .
Last ex-dividend date	-
Net amount at last ex-dividend date	-
Statutory auditors	Grant Thornton
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	J + 2
Min. initial investment	-
Min. subsequent investment	-
SICAV name	-
Sub-fund name	-
Valuation agent	Société Générale Paris
Depository	Société Générale Paris

OFI Invest ESG Equity Climate Focus Part I

FR0000981441

31/03/2026

Glossary

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

OFI Invest ESG Equity Climate Focus Part I

FR0000981441

31/03/2026

▶ General disclaimer

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