Ofi Invest ESG Equity Climate Focus I

Monthly Factsheet - Equities - September 30

Investment policy :

Ofi Invest ESG Equity Climate Change is an equity fund invested in European companies most committed to environmental issues. It also favors actors having an active approach in the energy and ecological transition. The objective is to achieve a performance higher than the Stoxx Europe 600 ex UK Net Dividends Reinvested over an investment horizon of at least 5 years.

Registered in: FRA ITA PRT ESP AUS

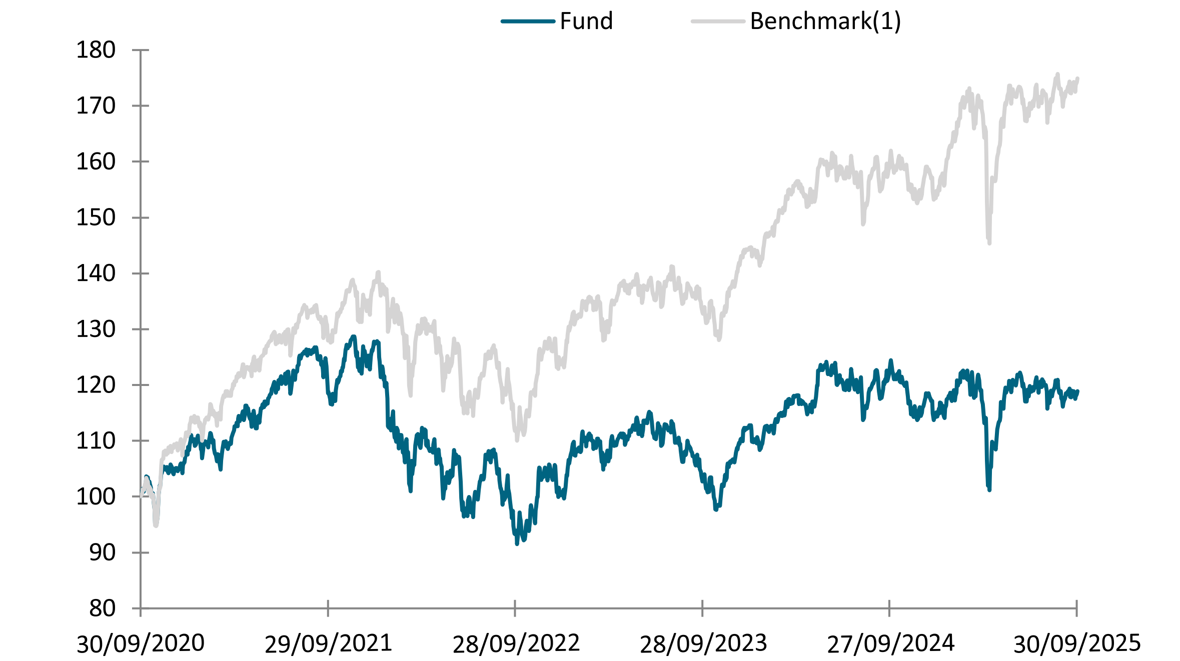
Key Figures as of 20250930

Net Asset Value of the part I (EUR):	4 803,21
Net Assets of the part I (EUR M):	66,35
Total Net Asset (EUR M):	194,35
Number of stocks:	48
Number of equities :	48
Equity exposure:	97,62%

Characteristics

ISIN Code:	FR0000981441
Ticker Bloomberg:	OFIMLEA FP Equity
AMF classification:	International Equities
Europerformance classification:	European equities
SFDR classification:	Article 8
Benchmark:	Stoxx Europe 600 NR Ex UK
Main risks:	No guarantee or capital protection Equity market
Management Company:	OFI INVEST ASSET MANAGEMENT
Fund manager(s):	Arnaud BAUDUIN - Beryl BOUVIER DI NOTA
Distribution policy:	Capitalisation
Currency:	EUR
Inception date - Management change date :	14/03/1997 - 12/08/2016
Recommended investment horizon:	Over 5 years
Valuation:	Daily
Management fees and other administrative and operating expenses:	1,55%
Custodian:	SOCIETE GENERALE PARIS
Administrative agent:	SOCIETE GENERALE PARIS

5 years cumulative return

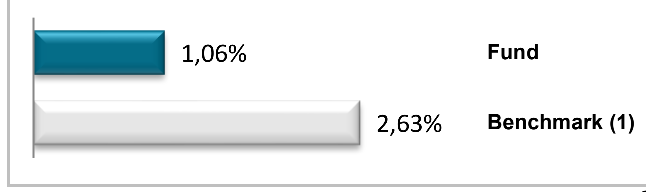


Source: Europerformance

Risk Profile:

Level : 1 2 3 **4** 5 6 7

Monthly return



Source: Europerformance

Year To Date return

Source: Europerformance

Return & Volatility

	Since inception		5 years *(cum.)*		3 years *(cum.)*		1 year		YTD		6 months	3 months
	Return	*Volat.*	Return	*Volat.*	Return	*Volat.*	Return	*Volat.*	Return	*Volat.*	Return	Return
Ofi Invest ESG Equity Climate Focus I	232,60%	*18,98%*	18,88%	*16,23%*	27,46%	*15,32%*	-3,50%	*15,13%*	3,49%	*16,20%*	5,04%	0,02%
Benchmark (1)	330,42%	*18,60%*	74,93%	*14,65%*	56,92%	*13,75%*	9,14%	*14,84%*	13,08%	*15,91%*	6,49%	2,97%

Source: Europerformance

Solvency Capital Requirement

SCR Market (in EUR) to 29/08/2025 * :	**91 494 768**

Monthly returns

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	*Bench.*
2020	-0,21%	-6,03%	-10,24%	5,66%	4,64%	3,23%	2,92%	3,33%	0,87%	-4,82%	10,76%	2,00%	10,28%	*-1,99%*
2021	-0,57%	-0,53%	5,21%	1,82%	2,16%	3,30%	1,85%	2,76%	-5,93%	5,09%	-1,49%	4,01%	18,53%	*24,91%*
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%	-21,77%	*-11,03%*
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%	13,13%	*17,48%*
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%	1,84%	*6,93%*
2025	3,66%	1,47%	-6,32%	0,93%	5,39%	-1,27%	0,03%	-1,05%	1,06%				3,49%	*13,08%*

Source: Europerformance

(1) Benchmark: Stoxx Europe 600 NR since 02/05/2011 (previously MSCI Europe until 28/12/2001, then Stoxx Europe 600 (open) until 17/06/05, and Stoxx Europe 600 (close) until 02/05/2011, then Stoxx Europe 600 Ex UK until 01/04/2022)

Paying agents:

Italy *: Registered for distribution to institutional investors only.* ***Portugal*** *: Distributor and paying agent: BEST - BANCO ELECTRONICO DE SERVICO TOTAL, Praça Marquês de Pombal, 3-3º, 1250-161 Lisboa.* ***Spain*** *: Distributor and paying agent: SELECCIÓN E INVERSION DE CAPITAL GLOBAL, AGENCIA DE VALORES, S.A. María Francisca, 9 - 28002 Madrid.*

Austria : *Paying agent : Raiffeisen Bank International AG Am Stadtpark 9 1030 Wien Österreich*

CONTACT • Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

Ofi Invest Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 •
Principal activity (APE) code 6630Z • 127-129, quai du Président Roosevelt • 92130 Issy-les-Moulineaux • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-invest-am.com

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Top 10 Holdings *(cash excluded)*

Name	Weight	Performance	Contribution	Country	Sector
COMPAGNIE DE SAINT GOBAIN SA	5,42%	-0,59%	-0,03%	France	Construction and Materials
ASML HOLDING NV	4,60%	30,08%	1,07%	Netherlands	Technology
PRYSMIAN	4,16%	12,66%	0,47%	Italy	Industrial Goods and Services
SAP	4,10%	-1,64%	-0,07%	Germany	Technology
INFINEON TECHNOLOGIES AG	3,84%	-5,03%	-0,20%	Germany	Technology
TECHNIP ENERGIES NV	3,71%	1,52%	0,06%	France	Energy
ALSTOM SA	3,41%	7,69%	0,25%	France	Industrial Goods and Services
SCHNEIDER ELECTRIC	3,30%	13,12%	0,38%	France	Industrial Goods and Services
ALLIANZ	3,02%	-1,05%	-0,03%	Germany	Insurance
LOREAL SA	2,84%	-7,39%	-0,23%	France	Consumer Products and Services
TOTAL	**38,42%**		**1,66%**		

Sources: OFI AM & Factset (ICB Classification - Level 2)

3 Best monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
ASML HOLDING NV	4,60%	30,08%	1,07%	Netherlands	Technology
PRYSMIAN	4,16%	12,66%	0,47%	Italy	Industrial Goods and Services
SCHNEIDER ELECTRIC	3,30%	13,12%	0,38%	France	Industrial Goods and Services

Sources: OFI AM & Factset (ICB Classification - Level 2)

3 Worst monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
OERSTED	0,55%	-41,21%	-0,39%	Denmark	Utilities
KNORR BREMSE AG	2,26%	-10,48%	-0,27%	Germany	Industrial Goods and Services
LOREAL SA	2,84%	-7,39%	-0,23%	France	Consumer Products and Services

Sources: OFI AM & Factset (ICB Classification - Level 2)

Main movements of the month

Buy / Increase

Name	Weight M-1	Weight M

Source: OFI AM

Sell / Decrease

Name	Weight M-1	Weight M

Source: OFI AM

Asset management strategy

Whatever happens, the market wants to rise and indices never keep falling for long. Contributors remained just as concentrated, mainly consisting of stocks exposed to defence and electrification/AI, as well as banking. Though cumulative returns are dizzying, investors are still not flinching: the astronomical future expenses that lie ahead provide grounds for believing that the situation will continue. The Fed cut interest rates as expected, supporting equity indices despite questions over the growth outlook. On this side of the pond, morale was not good, with governance problems (budget in France, Germany, UK) and European dissension on so many issues. Equities gained ground, as did gold.

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

Sector allocation was positive for performance, with technology rallying after a difficult previous month, industrials gaining ground and healthcare once again showing weakness in the face of pressure from the US administration. Stock selection was negative for performance, with Infineon and Knorr Bremse losing ground on the back of negative news from the automotive sector, consumer stocks falling on anaemic volumes (L'Oréal, SIG, Pernod) and pharmaceutical groups flagging. SIG fell sharply: the chairman, who dismissed the CEO in August, is promising a restructure but the final part of the year looks set to be gloomy. Conversely, the electrification theme paid off, with Schneider and Prysmian contributing to performance after both companies announced CMDs to update the market on the drivers of future margin improvements (following the disappointments of the last half-year). Lastly, mining equipment manufacturers performed well (Sandvik and Metso), buoyed by rising commodity prices.

We made no changes in the month.

Arnaud BAUDUIN - Beryl BOUVIER DI NOTA - Fund Manager(s)

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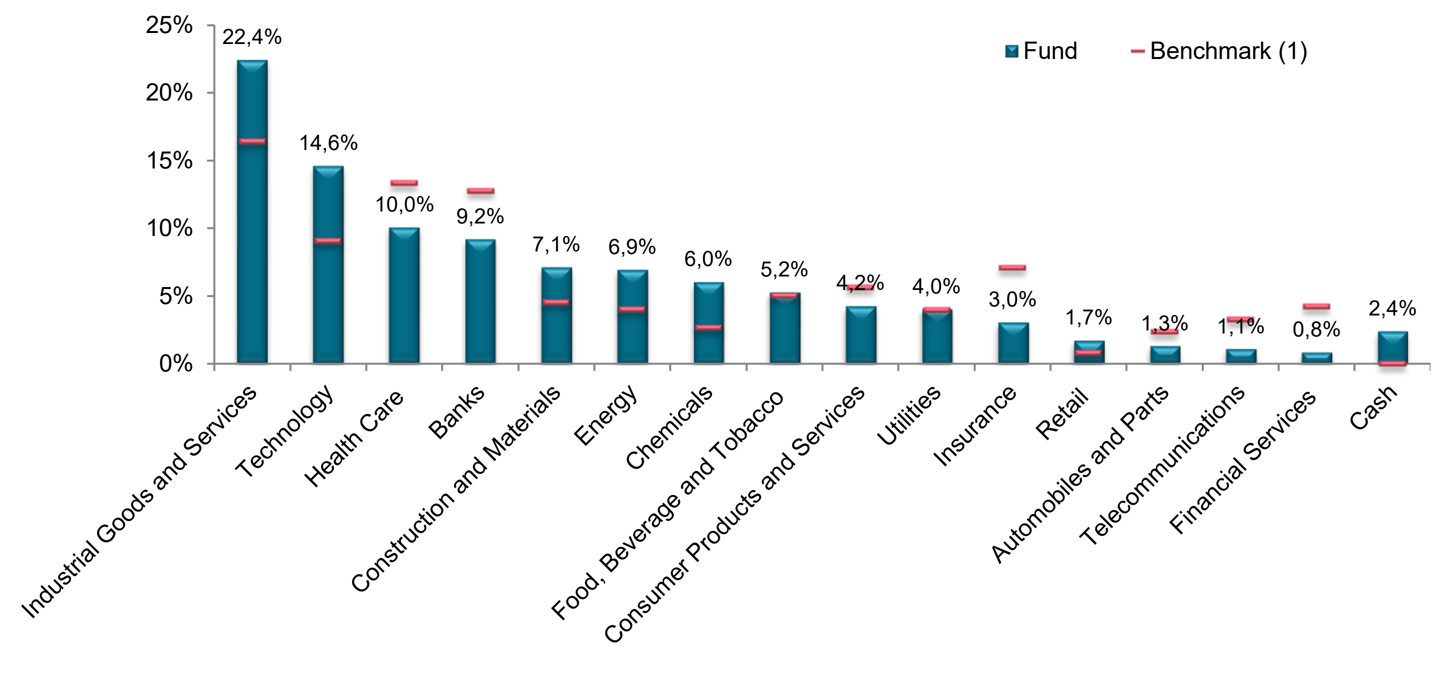
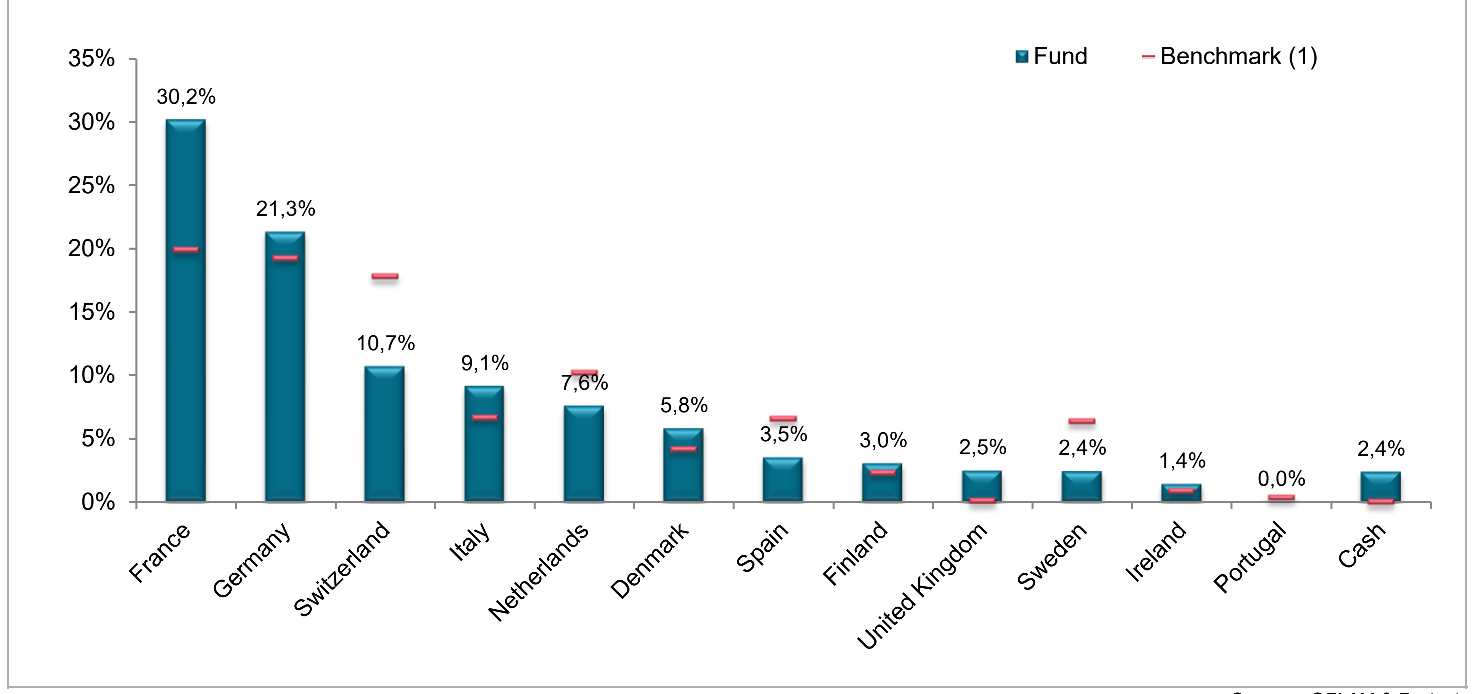
Sector breakdown



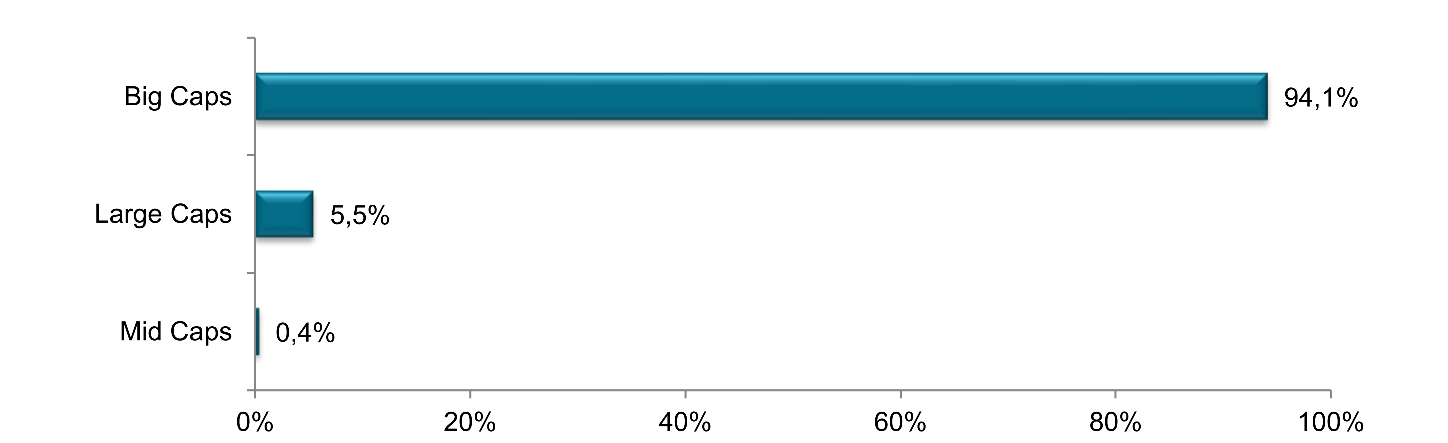
Sources: OFI AM & Factset (ICB Classification - Level 2)

Geographical breakdown



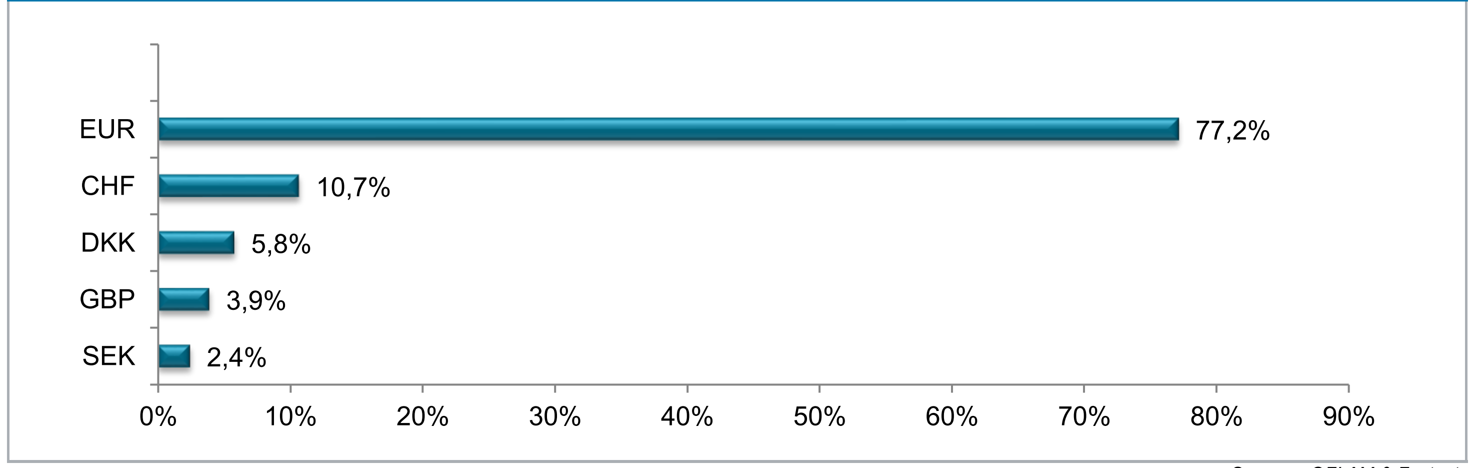
Sources: OFI AM & Factset

Market capitalisation breakdown *(EUR)*



Sources: OFI AM & Factset

Currency breakdown



Sources: OFI AM & Factset

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

Beta	Alpha	Tracking Error	Sharpe Ratio (2)	Information Ratio	Frequency of profit	Worst drawdown
0,98	-0,232	3,73%	-0,36	-3,26	54,90%	-13,92%

Source: Europerformance

Valuation metrics

	PER 2025 (3)	PER 2026 (3)
Fund	17,69	15,76
Benchmark	14,05	12,62

	PBV 2025 (4)	PBV 2026 (4)
Fund	2,44	2,26
Benchmark	1,98	1,86

Source: Factset

(1) Benchmark: Stoxx Europe 600 NR Ex UK

(2) Risk free rate: €ster

(3) PER = Price / Earnings

(4) PBV = Price / Book value

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