

Ofi Invest ESG Euro Equity

Monthly Factsheet - Equities - June 2025



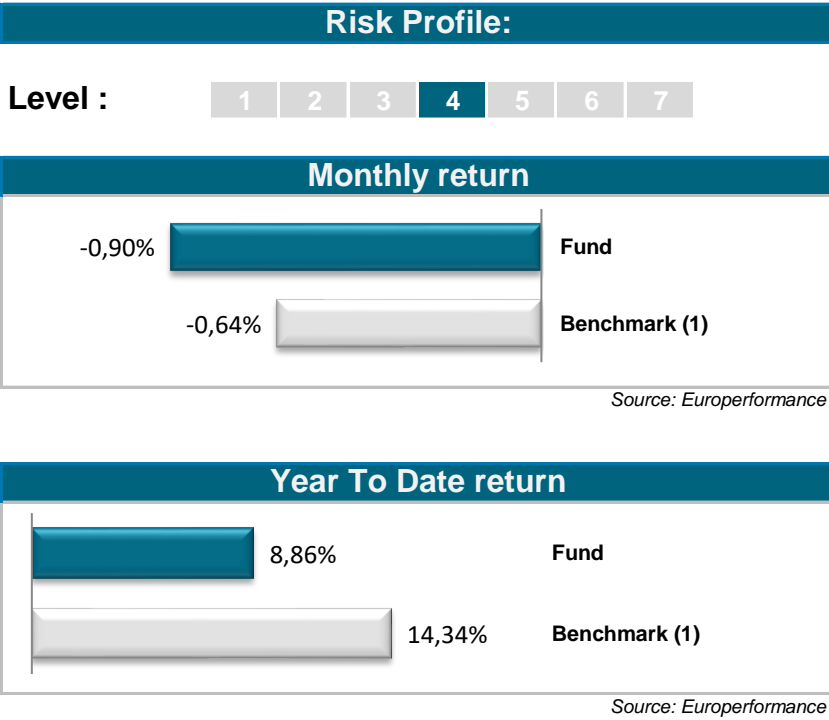
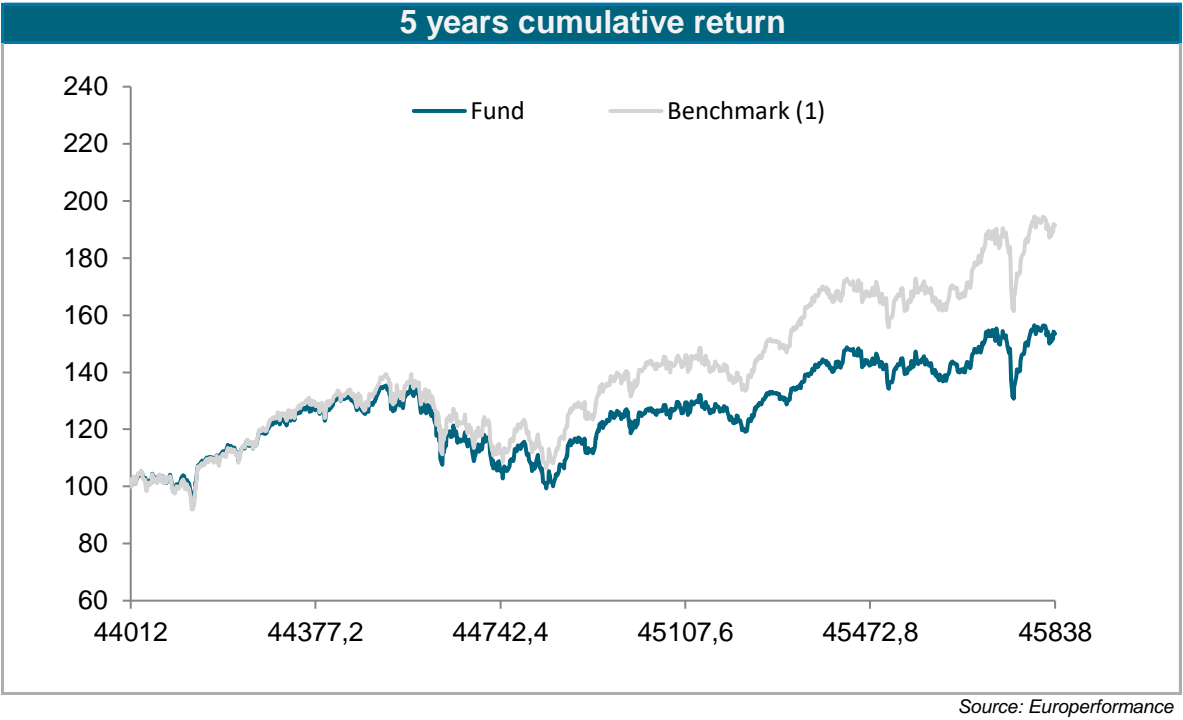
Investment policy :

The fund aims to outperform the Euro Stoxx 50 NR over the long term, mainly through the use of non-financial criteria. However, the long-term approach that underpins the investment objective, and the use of under- and overweight coefficients for stocks in the portfolio, can result in performance diverging from that of the fund's benchmark.

Registered in: FRA  DEU  AUT  

Key Figures as of 06/30/2025	
Net Asset Value of the part C (EUR):	189,80
Net Asset Value of the part D (EUR):	124,78
Net Asset Value of the part N-D (EUR):	177,65
Net Assets of the part C (EUR M):	36,43
Net Assets of the part D (EUR M):	57,59
Net Assets of the part N-D (EUR M):	132,90
Total Net Asset (EUR M):	233,63
Number of stocks:	71
Equity exposure:	97,71%

Characteristics	
ISIN Code:	FR0000971160
Ticker Bloomberg:	MACRODC FP Equity
AMF classification:	Euro Zone - Equities
Europerformance classification:	Euro Equities
SFDR classification:	Article 8
Benchmark:	Euro Stoxx 50 NR
Main risks:	Capital and performance EquityMarket Exchange rate
Management Company:	OFI INVEST ASSET MANAGEMENT
Fund manager(s):	Corinne MARTIN - Olivier BADUEL
Legal form:	SICAV
Distribution policy:	Capitalisation
Currency:	EUR
Inception date:	02/02/2001
Recommended investment horizon:	Over 5 years
Valuation:	Daily
Subscription Cut-off:	D at 12h
Redemption Cut-off:	D at 12h
Settlement:	D+2
Outperformance fees:	None
Management fees and other administrative and operating expenses:	1,10%
Custodian:	SOCIETE GENERALE PARIS
Administrative agent:	SOCIETE GENERALE SECURITIES SERVICES



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 Euro Equity	89,80%	20,51%	53,46%	16,17%	45,35%	15,13%	7,85%	16,24%	8,86%	17,98%	8,86%	4,64%
Benchmark ⁽¹⁾	125,95%	21,60%	91,33%	17,25%	71,14%	15,77%	14,94%	18,09%	14,94%	18,09%	14,34%	5,32%

Source: Europerformance

Monthly returns														
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Bench.
2020	-1,92%	-6,76%	-15,57%	6,55%	4,44%	5,75%	-0,39%	2,21%	-1,73%	-5,99%	16,26%	1,97%	1,32%	-3,21%
2021	-2,34%	4,07%	6,53%	1,37%	2,70%	0,77%	0,63%	2,84%	-3,28%	3,86%	-4,03%	4,99%	18,96%	23,34%
2022	-3,86%	-5,51%	-1,46%	-2,05%	0,28%	-9,50%	7,14%	-5,35%	-5,82%	6,46%	8,25%	-4,00%	-15,91%	-9,49%
2023	10,28%	1,69%	0,70%	0,64%	-2,28%	4,49%	1,93%	-2,76%	-2,99%	-3,36%	7,84%	2,13%	18,76%	22,23%
2024	1,54%	3,11%	4,14%	-1,62%	3,12%	-2,91%	0,32%	1,44%	0,21%	-3,68%	-0,82%	1,69%	6,41%	11,01%
2025	5,67%	2,84%	-4,27%	0,09%	5,50%	-0,90%							8,86%	14,34%

Source: Europerformance

(1) Benchmark: Euro Stoxx 50 NR

Paying agents:

Germany : Paying and Information Agent : OLDENBURGISCHE LANDESBANK AG, Stau 15/17, 26122 Oldenburg. Austria : PAYING AND INFORMATION AGENT : Raiffeisen Bank International AG, Otto Wagner Platz 5 1090 Wien.

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Top 10 Holdings *(cash excluded)*

Name	Weight	Performance	Contribution	Country	Sector
ASML HOLDING NV	5,69%	3,62%	0,20%	Netherlands	Technology
SAP	4,92%	-2,91%	-0,15%	Germany	Technology
SCHNEIDER ELECTRIC	3,50%	2,01%	0,08%	France	Industrial Goods and Services
ALLIANZ	3,19%	-1,32%	-0,04%	Germany	Insurance
ENEL	2,59%	-0,36%	-0,01%	Italy	Utilities
INTESA SANPAOLO	2,58%	-0,38%	-0,01%	Italy	Banks
BANCO SANTANDER SA	2,54%	-0,06%	0,00%	Spain	Banks
SIEMENS N AG	2,11%	2,76%	0,07%	Germany	Industrial Goods and Services
AXA SA	2,09%	0,39%	0,01%	France	Insurance
AIRBUS	2,07%	9,37%	0,14%	France	Industrial Goods and Services
TOTAL	31,27%		0,28%		

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

3 Best monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
ASML HOLDING NV	5,69%	3,62%	0,20%	Netherlands	Technology
AIRBUS	2,07%	9,37%	0,14%	France	Industrial Goods and Services
ASM INTERNATIONAL NV	0,93%	13,30%	0,11%	Netherlands	Technology

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

3 Worst monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
DSM FIRMENICH AG	1,79%	-7,92%	-0,15%	Netherlands	Food, Beverage and Tobacco
SAP	4,92%	-2,91%	-0,15%	Germany	Technology
LVMH	1,91%	-7,04%	-0,14%	France	Consumer Products and Services

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

Main movements of the month

Buy / Increase		
Name	Weight M-1	Weight M
CAPGEMINI	Buy	0,81%
INFINEON TECHNOLOGIES AG	1,20%	1,81%
SANOFI SA	1,59%	1,90%
INDUSTRIA DE DISENO TEXTIL INDITEX	1,39%	1,69%
VONOVIA	0,72%	0,78%

Source: OFI Invest AM

Sell / Decrease		
Name	Weight M-1	Weight M
WORLDLINE SA	0,15%	Sell
AXA SA	2,82%	2,09%
SCHNEIDER ELECTRIC	4,04%	3,50%
ENGIE SA	1,29%	0,82%
KONINKLIJKE KPN NV	0,94%	0,57%

Source: OFI Invest AM

Asset management strategy

European equity markets consolidated over the course of June, marked by the Israeli-American attack on Iran and the NATO summit, while US markets rebounded strongly, once again approaching their highest levels. The EuroStoxx NR index remains broadly flat at -0.64%

After a strong start to the month, a market downturn was precipitated by Israel's massive and lightning-fast offensive against Iranian nuclear sites and Revolutionary Guard officials on 13 June. US strikes with the now-famous B2 bombers a week later sparked fears of an escalation and a possible closure of the Strait of Hormuz sent oil prices tumbling. Iran's token response brought this 12-day war to an end and triggered a fresh rebound in equities.

"The aerospace and defence sector enjoyed a strong month, buoyed by the Paris Air Show and subsequently the NATO summit. Civil aerospace companies took the opportunity to reassure investors about supply chain normalisation and accelerating production of narrow-body aircraft. Against this tense geopolitical backdrop, the NATO summit kept its promises – without any additional good surprise – to bring its members' minimum defence spending to 3.5% of GDP, plus 1.5% of GDP in ancillary infrastructure spending. This had already ben largely anticipated by the defence sector.

The fund modestly underperformed the Euro Stoxx NR. The energy sector benefitted from the conflict in the Middle East. The technology and utilities sectors slightly outperformed, while consumer sectors underperformed as a whole.

Energy and agri-food contributed negatively. Oil stocks rebounded and Siemens Energy continued its upward trend and rerating. DSM-Firmenich retreated on investor disinterest in the ingredients segment and an incrementally more negative currency impact following the continued depreciation of the dollar.

The fund continued to benefit from the technology sector rebound thanks to positive comments on the cycle from semiconductor manufacturers. Within industrials, defence stocks fell as the sharp increase in European defence budgets had already been largely reflected in prices.

This month, we increased in Infineon (semiconductor cycle), Airbus (acceleration in production), Sanofi and Inditex (valuation). We initiated a line in CapGemini: although growth in IT services remains sluggish, management has already incorporated this in its very cautious outlook. Once the recovery begins, the group is well positioned to benefit from the re-acceleration and offers an attractive valuation. We reduced our position in AXA, Schneider Electric, Engie and Siemens and sold all the remaining line in Worldline.

Corinne MARTIN - Olivier BADUEL - Fund Manager(s)

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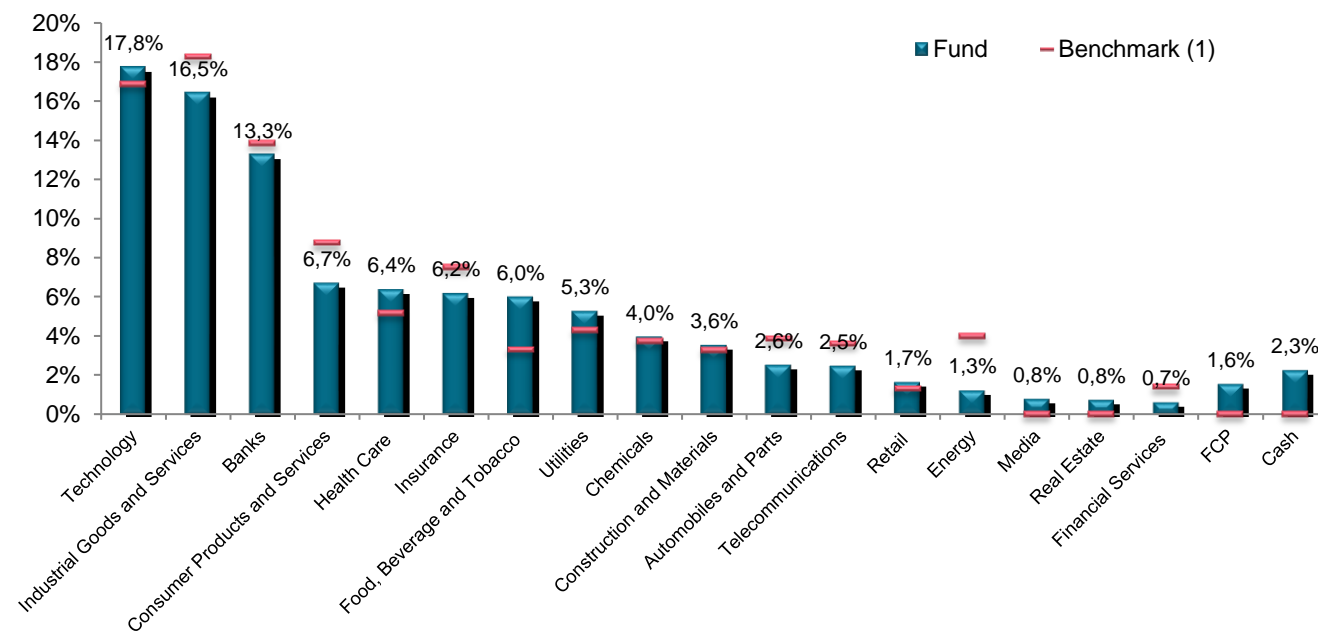
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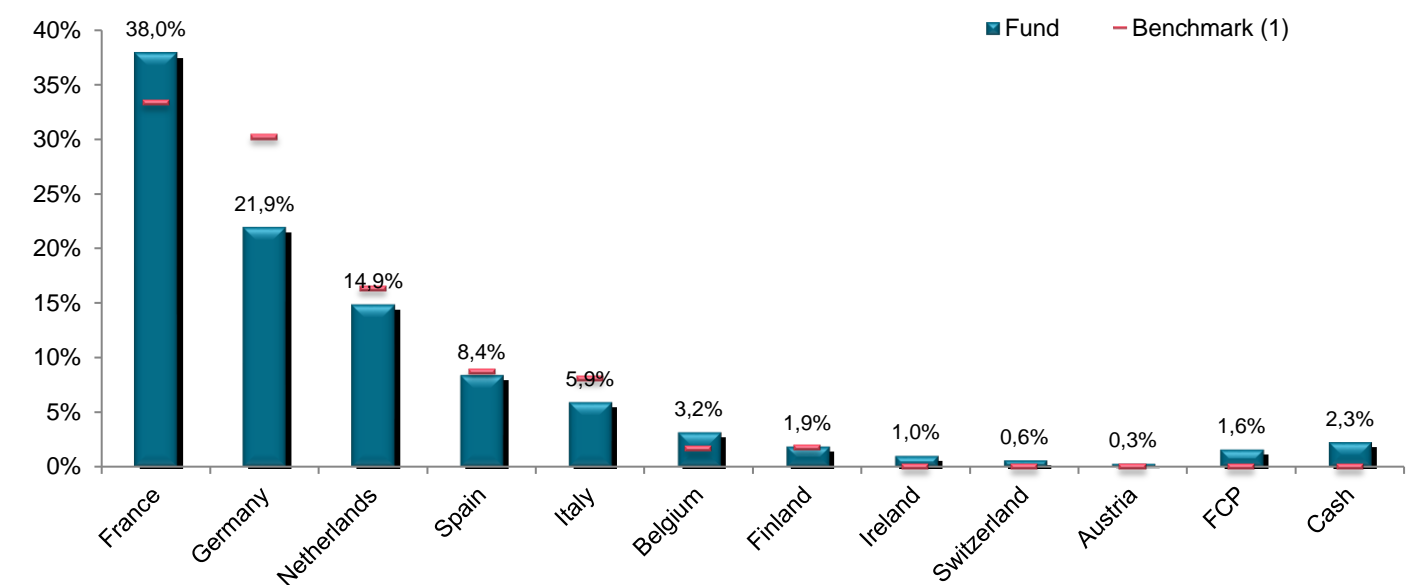


Sector breakdown



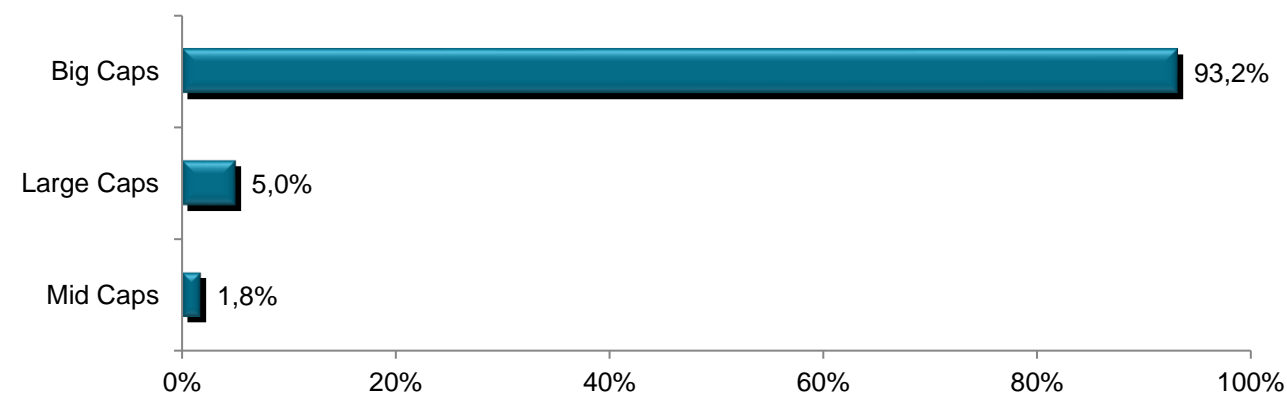
Sources: OFI Invest AM & Factset (ICB Classification - Level 2)

Geographical breakdown



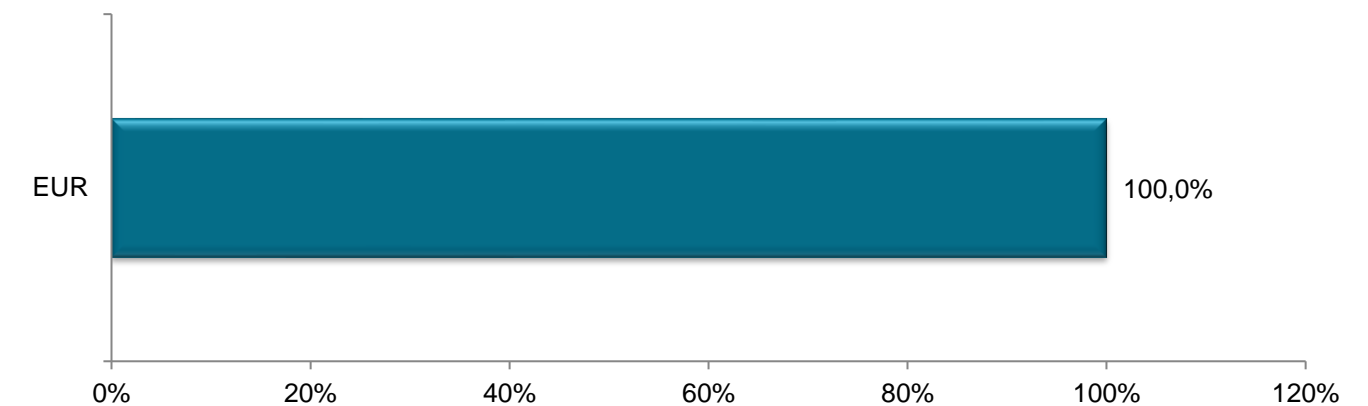
Sources: OFI Invest AM & Factset

Market capitalisation breakdown (EUR)



Sources: OFI Invest AM & Factset

Currency breakdown



Sources: OFI Invest 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
0,92	-0,102	2,80%	0,21	-2,22	56,86%	-11,98%

Source: Europreference

(1) Benchmark: Euro Stoxx 50 NR

(2) Risk free rate: ESTR

Valuation metrics

	PER 2025 (3)	PER 2026 (3)		PBV 2025 (4)	PBV 2026 (4)
Fund	15,38	13,90	Fund	1,98	1,86
Benchmark	13,71	12,41	Benchmark	1,84	1,73

Source: Factset

(3) PER = Price / Earnings

(4) PBV = Price / Book value

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