

GLOBAL FUND

Société d'Investissement à Capital Variable

R.C.S. Luxembourg B 211144

**Annual report including the audited financial statements
as at December 31, 2024**

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document ("KID"), accompanied by a copy of the latest annual report including the audited financial statements and a copy of the latest semi-annual report, if published thereafter.

Table of contents

| | |
|---|----|
| Organisation and Administration | 1 |
| General information on the Company | 2 |
| Information to the Shareholders | 3 |
| Report of the Board of Directors | 4 |
| Audit Report | 8 |
| Statement of Net Assets | 11 |
| Statement of Operations and Changes in Net Assets | 13 |
| Statistical information | 16 |
| Performance | 20 |
| GLOBAL FUND - Ofi Invest ESG Global Convertible Bond | |
| Schedule of Investments | 23 |
| Economic and Geographical Classification of Investments | 26 |
| GLOBAL FUND - Ofi Invest Act4 Social Impact | |
| Schedule of Investments | 27 |
| Economic and Geographical Classification of Investments | 29 |
| GLOBAL FUND - Ofi Invest Act4 Positive Economy | |
| Schedule of Investments | 30 |
| Economic and Geographical Classification of Investments | 32 |
| GLOBAL FUND - Ofi Invest ESG China Equity All Shares | |
| Schedule of Investments | 33 |
| Economic and Geographical Classification of Investments | 35 |
| GLOBAL FUND - Ofi Invest Biodiversity Global Equity | |
| Schedule of Investments | 36 |
| Economic and Geographical Classification of Investments | 38 |
| Notes to the financial statements | 39 |
| Unaudited information | 49 |

Organisation and Administration

Registered Office

ONE corporate S.à r.l.
CUBUS 3
4, rue Petermelchen
L-2370 Howald
Grand Duchy of Luxembourg

Domiciliary Agent

ONE corporate S.à r.l.
CUBUS 3
4, rue Petermelchen
L-2370 Howald
Grand Duchy of Luxembourg

Board of Directors

Chairman:

Eric BERTRAND – Chairman
Directeur Général Délégué – OFI Invest Asset
Management

Directors:

Franck DUSSOGE – Independent Director
Président – AAA Conseil

Paul LE BIHAN – Independent director
Président – Groupe MNCAP

Karine DELPAS – Director
*Responsable de la politique financière – Direction
des investissements* – Groupe Macif

Guillaume POLI – Director
Directeur du Développement – OFI Invest Asset
Management

Principal Distributor

OFI Invest Asset Management
20-22, rue Vernier
F-75017 Paris

Auditor

PricewaterhouseCoopers, *Société coopérative*
2, rue Gerhard Mercator - BP 1443
L-1014 Luxembourg
Grand Duchy of Luxembourg

Legal Advisors

Arendt & Medernach S.A.
41A, avenue J.F. Kennedy
L-2082 Luxembourg
Grand Duchy of Luxembourg

Management Company

OFI Invest Lux
10-12 boulevard F.D. Roosevelt
L-2450 Luxembourg
Grand Duchy of Luxembourg

Investment Advisors

OFI Invest Asset Management
20-22, rue Vernier
F-75017 Paris
France

Depositary, Principal Paying Agent, Administration,

Registrar and Transfer Agent

Société Générale Luxembourg
11, avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

General information on the Company

GLOBAL FUND (the “Company” or the “Fund”) is a multi-compartment investment company incorporated under the laws of the Grand Duchy of Luxembourg in the form of a *société anonyme*, organised as a *Société d’Investissement à Capital Variable* (SICAV) and qualifying as a UCITS fund under Part I of the amended Luxembourg law of 17 December 2010 on Undertakings for Collective Investment, as amended from time to time (the “2010 Law”).

As a multi-compartment company (that is, an “umbrella fund”), the Company provides shareholders with access to a range of separate Sub-Funds.

The Company shall be considered as one single entity. With regard to third parties, in particular towards the Company’s creditors, each Sub-Fund shall be exclusively responsible for all liabilities attributable to it.

OFI Invest Lux has been appointed as the Management Company of the Company.

The Fund is registered at the *Registre de Commerce et des Sociétés* with the District Court of Luxembourg under the number B211144.

The Company has not been registered under the United States Investment Company Act of 1940, as amended, or any similar or analogous regulatory scheme enacted by any other jurisdiction except as described herein. In addition, the Shares have not been registered under the United States Securities Act of 1933, as amended, or under any similar or analogous provision of law enacted by any other jurisdiction except as described herein. The Shares may not be and will not be offered for sale, sold, transferred or delivered in the United States of America, its territories or possessions or to any “US Person”, except in a transaction which does not violate the securities laws of the United States of America.

Information to the Shareholders

The Annual General Meeting of Shareholders is held each year in the Grand Duchy of Luxembourg at the registered office of the Company in Luxembourg or at such other place in the Grand Duchy of Luxembourg as may be specified in the notice of such meeting. The shareholders of any class or Sub-Fund may hold, at any time, general meetings to decide on any matters which relate exclusively to such class or Sub-Fund. Notice to shareholders will be given in accordance with Luxembourg law. The notice will specify the place and time of the meeting, the conditions of admission, the agenda, the quorum and the voting requirements.

The accounting year of the Company ends on the last day of December. The combined financial statements of the Company are expressed in Euro. Financial statements of each Sub-Fund are expressed in the denominated currency of the relevant Sub-Fund.

Any other information intended for the shareholders will be provided to them by notice.

Report of the Board of Directors

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

2024 is in line with 2023, with performances marked by the rise in equity markets and renewed carry, particularly in the USA and Europe. Even if German and American 10-year rates rose, going from 2,02% to 2,37% in Europe and from 3,88% to 4,57% across the Atlantic, credit spreads in the USA contributed to the performance with the CDX HY US compressing by 45bp to 312bp and the 5-year Itraxx Xover in Europe finishing flat at 313bp. Finally the equity market made the difference for the Convertible asset class : +17% for MSCI World, in the USA side +23,3% for S&P500, +67,3% for "magnificent 7", +28,6% for Nasdaq Composite, in Europe +8,8% for Stoxx 600, +11% for the EuroStoxx 50, and in Asia +19,2% for the Nikkei, +17,7% For hang Seng, +12,7% for the Shanghai Composite, but -9,6% for the Kospi 200. On the convertible bond side, performances were positive thanks to the two main drivers which are equities and yield, and ended the year at +9,3% in the US (hedged in €), +8,5% in Europe (€), +10,6% in Asia ex-Japan (€) and +9,9% in Japan (€).

Outflows in the asset class continued for the 3rd consecutive year, especially on big global funds, with a total amount under management (open funds) decreased by -€5bn i.e 12% of AUM.

Regarding the primary market, 2024 had been finally a very good year with a total amount issued of \$104,8bn, the third largest year in amounts since 2009. 67% of issuances came from Americas, 5% from EMEA, 22% from Asia ex-Japan (with a lot of ADR-underlyings) and 6% from Japan, all the geographic area being in progress with the exception of Europe which is down sharply compared to 2023 with only \$6bn of issuances. Globally the most represented sectors were Technology (32% of which 80% from the USA), Industrial Goods & Services (10%), Health Care (8%), Financial Services (7%) and Retail (7% but only in AEJ). Important to notice : 15% of issues, in number, had a size greater than \$1bn... Given the environment of lower interest rates, the average coupon is down slightly, from 2,88% in 2023 to 2,64% in 2024 in Europe, and from 3,45% to 2,95% across the Atlantic.

OFI INVEST ESG GLOBAL CONVERTIBLE BOND ended the year with a +4.72% performance compared to +6,94% for its benchmark, the underperformance is mainly explained by forbidden issuers (from an SRI point of view) that rallied a lot. Over the year, we remained invested in our leading trends linked to new technologies and AI related names, consumption behaviours, global healthcare improvement and we continued to orientate our investments in Travel & Leisure companies in Asia and Industrial Goods & Services sector mainly in Europe. We invested for example in companies such as ST Micro 2027, Schneider Electric 2030, Array Technologies 2028, Halozyme Therapeutics 2028, Ormat Technologies 2027, American Water Works 2026, Rexford Industrial 2029, COPT Defense 2028, Alibaba / GS 2027, Zijing Mining 2029. We participated to the primary market with a strict selectivity, through Davide Campari 2029, Remy Cointreau / ORPAR 2031, Microsoft / Barclays 2029, MicroStrategy 2029, Ibiden 2031, Rohm 2031, Resonac 2028, Quanta Computer 2029, Anta Sports 2029. All in all, the main performance drivers were mainly Industrial Goods & Services (+174bp), Travel & Leisure (+116bps), utilities (+36bp), Technology (+33bp), while the worst performers were Healthcare (-27bps) and Food, Beverage & Tobacco (-10bp). In terms of geographical breakdown, AMERICAS contributed for +375bps, EMEA +120bps, JAPAN -9bps and ASIA EX-JAPAN -29bps.

The portfolio ended the year with a 23% exposure in Europe, 51% in America, 13% in Asia ex-Japan and 10% in Japan. All currencies were hedged during the exercise. The final metrics are 47% equity sensitivity, 1,7 interest rates sensitivity, a current yield of 0,8% with an average maturity of 3,2 years.

Report of the Board of Directors (continued)

GLOBAL FUND - Ofi Invest Act4 Social Impact

The global economy in 2024 experienced moderate growth, without any significant slowdown or marked recovery. In Europe, the inflation issue seems to be behind us, but we will need to monitor monetary policies in the United States.

In 2024, several major events influenced the stock market, affecting sector trends and performances in Europe:

- Return of Donald Trump to the U.S. presidency: This victory led to expectations of interest rate cuts, fostering a more accommodating economic environment.
- Geopolitical tensions in the Middle East: Regional conflicts disrupted energy markets, although the impact on oil markets remained limited.
- The war in Ukraine: The impact on energy with a reduction in gas supply (-80% since the beginning of the conflict) led to higher prices and a decrease in Russia's representation in global trade.

Sector Trends

- Semiconductors: This sector experienced exceptional performance, exceeding +50%, mainly due to the enthusiasm for artificial intelligence.
- Industry: With an increase of +9.8%, the industry was the best-performing sector on the Paris Stock Exchange.
- Banks: Banks also performed well, recording an increase of +8.8%.
- Health: This sector saw growth of +5.0%.
- Utilities: Public services recorded a slight increase of +1.0%.

The performance of the Ofi Invest Act4 Social Impact fund is +6.70% compared to its index at +6.9%. The acquired outperformance was lost with the election of Trump from November.

Significantly outperforming the index, the fund's performance deflated in the fall, over the last two months, in a political context unfavorable to the convictions of a gradual economic recovery. Positive contributions from stock selection in materials (CRH +45%, Smurfit +25%), technology (SAP +71%), and industry in stocks exposed to structural trends in electrification (Prysmian, Schneider, Spie) were erased by underperformance in health, telecommunications, and utilities in stocks exposed to renewable energies or high capex programs (Elia). At the end of the year, numerous operations were carried out to comply with sustainable investment ratings and the new version of the SRI label.

GLOBAL FUND - Ofi Invest Act4 Positive Economy

The global economy in 2024 experienced moderate growth, without any significant slowdown or marked recovery. In Europe, the inflation issue seems to be behind us, but we will need to monitor monetary policies in the United States.

In 2024, several major events influenced the stock market, affecting sector trends and performances in Europe:

- Return of Donald Trump to the U.S. presidency: This victory led to expectations of interest rate cuts, fostering a more accommodating economic environment.
- Geopolitical tensions in the Middle East: Regional conflicts disrupted energy markets, although the impact on oil markets remained limited.
- The war in Ukraine: The impact on energy with a reduction in gas supply (-80% since the beginning of the conflict) led to higher prices and a decrease in Russia's representation in global trade.

Report of the Board of Directors (continued)

Sector Trends

- Semiconductors: This sector experienced exceptional performance, exceeding +50%, mainly due to the enthusiasm for artificial intelligence.
- Industry: With an increase of +9.8%, the industry was the best-performing sector on the Paris Stock Exchange.
- Banks: Banks also performed well, recording an increase of +8.8%.
- Health: This sector saw growth of +5.0%.
- Utilities: Public services recorded a slight increase of +1.0%.

The thematic approach of the fund in favor of the ecological transition, which was heavily challenged in the stock market this year, was unfavorable to performance. The performance of the Ofi Invest Act4 Positive Economy fund is +1.5% compared to its index at +6.9%. The limited weight in financial stocks, particularly banks, was not favorable (banks can only partially address the issue of financial inclusion in the policy of access to more vulnerable populations).

The fund's performance weakened in the second half of the year, in a political context unfavorable to expectations of a gradual economic recovery. Positive contributions from stock selection in basic consumption (Danone +15%, Mowi +11%), technology (SAP +71%), and health (Essilor Luxottica +32%) were overshadowed by the underperformance of the materials, energy, and industrial sectors. The latter sector was penalized by the rise in long-term rates, impacting stocks exposed to renewable energies, such as Groupe Okwind (-75%) and Vestas Wind (-54%), the latter also suffering from Trump's negative comments on offshore wind. At the end of the year, numerous operations were carried out to align the fund with sustainable investment rating criteria.

GLOBAL FUND - Ofi Invest ESG China Equity All Shares

The Chinese market ended 2024 with a 24.4% increase in EUR compared our benchmark index, the MSCI China All Shares Net USD Index, after recording three years of losses. The performances of the various stock markets varied: Hong Kong rose by 18% in USD, while the Chinese onshore market CSI300 increased by 12% in USD. Throughout the year, Chinese stocks were highly volatile, influenced by national policy announcements and geopolitical developments, and the market became more unstable in the second half with higher trading volumes.

In 2024, Chinese consumer confidence fell due to declining real estate prices. A stimulus plan is needed to restore this confidence and counter the increase in new US tariffs on products imported from China. Since September, the Chinese government has adopted a firmer stance to stabilize the economy, coinciding with the start of the US rate cycle. This led to a multiple expansion of the market index compared to the beginning of the year. Analyzing the index returns, we see that this multiple expansion largely offset the downward revisions in earnings this year. Several measures have already been taken: monetary stimulus, technical support for the stock market, regulatory easing in real estate, refinancing of local governments, etc. This process is ongoing slowly, and we will likely not have visibility until March 2025. With lower Chinese yields for an extended period, after the 10-year government bond hit a historic low due to expectations of further rate cuts and the weakening RMB, more action on internal forces is needed.

In this context, OFI INVEST ESG CHINA EQUITY ALL SHARES recorded a 26.69% increase in 2024, outperforming the benchmark index which rose by 24.16%. The fund outperformed by 2.53% thanks to a judicious selection of stocks. The policy change since late September seems to have favored a solid recovery in economic activity in the fourth quarter. However, internal imbalances and deflationary pressure persisted, with consumption and real estate investment remaining generally weak. We remain cautiously optimistic about market performance as macroeconomic activity continues to strengthen.

Report of the Board of Directors (continued)

GLOBAL FUND - Ofi Invest Biodiversity Global Equity

Over the year the fund delivered a high double-digit performance in absolute terms, driven by the strong performance of stocks in several sectors: information technology (Nvidia and Microsoft), financials (Bank of NY Mellon, Caixabank and Intesa Sanpaolo) and industrials (Johnson Controls, Waste Management, WSP Global, Caterpillar and Aecom). However, the performance of the fund was lower than the performance of the MSCI World index: this is mainly due to the underweight positions on several Magnificent Seven (Amazon, Apple, Alphabet, Meta... as these names are excluded from the investment universe for ESG or biodiversity reasons). The underweight position on the financial sector (as a big part of the sector cannot be invested due to a lack of disclosure of Nature data) and the disappointing performance of the European utilities sector also weighed on the relative performance during the year.

As of end of 2024, the fund remains overexposed to sectors with a high impact on biodiversity: consumer staples, materials and industrials. The financials, communication services and energy sector remain underowned.

Luxembourg, April 28, 2025

The Board of Directors

Note : The figures stated in this report are historical and not necessarily indicative of future performance.



Audit report

To the Shareholders of
Global Fund

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Global Fund (the “Fund”) and of each of its sub-funds as at 31 December 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the statement of net assets as at 31 December 2024;
- the statement of operations and changes in net assets for the year then ended;
- the schedule of investments as at 31 December 2024; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 29 April 2025

Marc Schernberg

Statement of Net Assets

(expressed in the Sub-Fund's currency)

| | Notes | GLOBAL FUND - Ofi Invest ESG Global Convertible Bond EUR | GLOBAL FUND - Ofi Invest Act4 Social Impact EUR | GLOBAL FUND - Ofi Invest Act4 Positive Economy EUR |
|---|--------|---|--|---|
| ASSETS | | | | |
| Securities portfolio at cost | | 115 326 538 | 54 192 000 | 22 631 695 |
| Net unrealised profit/ (loss) | | 8 099 671 | 7 144 198 | 3 378 348 |
| Securities portfolio at market value | 2.2 | 123 426 209 | 61 336 198 | 26 010 043 |
| Cash at bank | | 1 339 242 | 707 556 | 1 847 913 |
| Receivable for Fund shares issued | | - | 1 870 | 16 883 |
| Receivable for securities sold | | - | - | - |
| Receivable on spot exchange | | - | - | - |
| Dividends receivable, net | | 8 405 | - | 9 009 |
| Interest receivable on bonds | | 398 725 | - | - |
| Options bought at market value | 2.5, 9 | 1 112 458 | - | - |
| Unrealised appreciation on forward foreign exchange contracts | 2.4, 7 | 85 952 | - | - |
| Unrealised appreciation on financial futures contracts | 2.6, 8 | - | - | - |
| Formation expenses, net | | - | - | - |
| Other assets | | - | 708 | 14 867 |
| | | 126 370 991 | 62 046 332 | 27 898 715 |
| LIABILITIES | | | | |
| Bank Overdraft | | 40 218 | 2 522 | 856 719 |
| Payable for securities purchased | | - | - | - |
| Payable on spot exchange | | - | - | - |
| Management fees payable | 3 | 87 238 | 31 977 | 22 063 |
| Performance fees payable | 5 | 168 | - | - |
| Depositary fees payable | 4 | 3 887 | 2 462 | 1 709 |
| Taxe d'abonnement payable | 6 | 3 120 | 1 606 | 778 |
| Administration fees payable | 4 | 12 270 | 5 680 | 4 762 |
| Registrar Agent fees payable | 4 | 3 615 | 3 131 | 2 936 |
| Professional fees payable | | 10 042 | 5 239 | 14 181 |
| Interest and bank charges payable | | 631 | 9 644 | 5 984 |
| Unrealised depreciation on forward foreign exchange contracts | 2.4, 7 | 1 236 937 | - | - |
| Unrealised depreciation on financial futures contracts | 2.6, 8 | 238 618 | - | - |
| Other liabilities | | 10 752 | - | 1 356 |
| | | 1 647 496 | 62 261 | 910 488 |
| TOTAL NET ASSETS | | 124 723 495 | 61 984 071 | 26 988 227 |

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

| | Notes | GLOBAL FUND - Ofi Invest ESG China Equity All Shares EUR | GLOBAL FUND - Ofi Invest Biodiversity Global Equity EUR | Combined EUR |
|---|--------|---|--|--------------------|
| ASSETS | | | | |
| Securities portfolio at cost | | 88 612 929 | 79 966 155 | 360 729 317 |
| Net unrealised profit/ (loss) | | 3 904 771 | 9 185 274 | 31 712 262 |
| Securities portfolio at market value | 2.2 | 92 517 700 | 89 151 429 | 392 441 579 |
| Cash at bank | | 13 132 662 | 1 805 777 | 18 833 150 |
| Receivable for Fund shares issued | | - | - | 18 753 |
| Receivable for securities sold | | 3 743 510 | - | 3 743 510 |
| Receivable on spot exchange | | 6 979 108 | - | 6 979 108 |
| Dividends receivable, net | | 9 111 | 35 564 | 62 089 |
| Interest receivable on bonds | | - | - | 398 725 |
| Options bought at market value | 2.5, 9 | - | - | 1 112 458 |
| Unrealised appreciation on forward foreign exchange contracts | 2.4, 7 | - | - | 85 952 |
| Unrealised appreciation on financial futures contracts | 2.6, 8 | 54 962 | - | 54 962 |
| Formation expenses, net | | - | 37 192 | 37 192 |
| Other assets | | - | - | 15 575 |
| | | 116 437 053 | 91 029 962 | 423 783 053 |
| LIABILITIES | | | | |
| Bank Overdraft | | - | - | 899 459 |
| Payable for securities purchased | | 11 369 904 | - | 11 369 904 |
| Payable on spot exchange | | 6 988 184 | - | 6 988 184 |
| Management fees payable | 3 | 86 331 | 59 849 | 287 458 |
| Performance fees payable | 5 | - | - | 168 |
| Depositary fees payable | 4 | 3 259 | 2 993 | 14 310 |
| Taxe d'abonnement payable | 6 | 2 451 | 5 320 | 13 275 |
| Administration fees payable | 4 | 11 492 | 6 377 | 40 581 |
| Registrar Agent fees payable | 4 | 3 397 | 3 307 | 16 386 |
| Professional fees payable | | 4 616 | 4 208 | 38 286 |
| Interest and bank charges payable | | 10 102 | 522 | 26 883 |
| Unrealised depreciation on forward foreign exchange contracts | 2.4, 7 | - | - | 1 236 937 |
| Unrealised depreciation on financial futures contracts | 2.6, 8 | 2 293 | - | 240 911 |
| Other liabilities | | - | 15 348 | 27 456 |
| | | 18 482 029 | 97 924 | 21 200 198 |
| TOTAL NET ASSETS | | 97 955 024 | 90 932 038 | 402 582 855 |

Statement of Operations and Changes in Net Assets

(expressed in the Sub-Fund's currency)

| | Notes | GLOBAL FUND - Ofi Invest ESG Global Convertible Bond EUR | GLOBAL FUND - Ofi Invest Euro Breakeven Inflation* EUR | GLOBAL FUND - Ofi Invest Act4 Social Impact EUR |
|---|-------|---|---|--|
| Net assets at the beginning of the year | | 106 387 250 | 17 882 664 | 53 580 239 |
| INCOME | | | | |
| Dividends, net | 2.9 | 165 949 | - | 1 385 113 |
| Interest on Bonds, net | 2.9 | 1 096 707 | 45 872 | - |
| Bank interest | 2.9 | 107 228 | 5 931 | 4 571 |
| Other income | | 85 | - | 184 |
| | | 1 369 969 | 51 803 | 1 389 868 |
| EXPENSES | | | | |
| Management fees | 3 | 924 357 | 26 945 | 334 106 |
| Performance fees | 5 | 168 | - | - |
| Depositary fees | 4 | 14 488 | 977 | 8 444 |
| <i>Taxe d'abonnement</i> | 6 | 11 772 | 448 | 5 996 |
| Administration fees | 4 | 37 004 | 3 289 | 17 333 |
| Registrar Agent fees | 4 | 5 075 | 2 165 | 3 714 |
| Professional fees | | 49 894 | 9 020 | 39 371 |
| Interest and bank charges | | 58 138 | 1 289 | 12 738 |
| Amortisation of formation expenses | | - | - | - |
| Transaction costs | | 37 962 | 1 643 | 116 199 |
| Other expenses | | 142 | 18 045 | 193 |
| | | 1 139 000 | 63 821 | 538 094 |
| Net investment income/ (loss) | | 230 969 | (12 018) | 851 774 |
| Net realised gains/ (losses) on | | | | |
| - securities sold | 2.3 | (1 766 578) | 498 943 | 3 890 683 |
| - currencies | 2.7 | 403 318 | - | (47 982) |
| - forward foreign exchange contracts | 2.4 | (4 203 354) | - | - |
| - financial futures contracts | 2.6 | 2 078 432 | (366 970) | - |
| | | (3 488 182) | 131 973 | 3 842 701 |
| Net realised result for the year | | (3 257 213) | 119 955 | 4 694 475 |
| Change in net unrealised profit/ (loss) on | | | | |
| - securities | | 10 639 799 | (580 395) | (1 291 346) |
| - forward foreign exchange contracts | | (1 448 002) | - | - |
| - options | | (134 573) | - | - |
| - financial futures contracts | | (613 003) | 639 880 | - |
| | | 8 444 221 | 59 485 | (1 291 346) |
| Result of operations | | 5 187 008 | 179 440 | 3 403 129 |
| Movements in capital | | | | |
| Subscriptions | | 20 489 907 | - | 9 813 458 |
| Redemptions | | (7 192 350) | (18 062 104) | (4 812 755) |
| | | 13 297 557 | (18 062 104) | 5 000 703 |
| Dividend paid | 12 | (148 320) | - | - |
| Net assets at the end of the year | | 124 723 495 | - | 61 984 071 |

* Please refer to the Note 1 to this report.

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

| | Notes | GLOBAL FUND - Ofi Invest Act4 Positive Economy EUR | GLOBAL FUND - Ofi Invest ESG China Equity All Shares EUR | GLOBAL FUND - Ofi Invest Biodiversity Global Equity EUR |
|---|-------|---|---|--|
| Net assets at the beginning of the year | | 44 404 187 | 75 785 202 | 49 271 994 |
| INCOME | | | | |
| Dividends, net | 2.9 | 913 061 | 2 426 978 | 1 135 571 |
| Interest on Bonds, net | 2.9 | - | - | - |
| Bank interest | 2.9 | 115 566 | 408 277 | 73 185 |
| Other income | | 11 254 | - | 233 |
| | | 1 039 881 | 2 835 255 | 1 208 989 |
| EXPENSES | | | | |
| Management fees | 3 | 363 954 | 911 649 | 632 954 |
| Performance fees | 5 | - | - | - |
| Depositary fees | 4 | 6 843 | 11 847 | 10 153 |
| <i>Taxe d'abonnement</i> | 6 | 4 453 | 9 475 | 10 616 |
| Administration fees | 4 | 15 656 | 20 341 | 19 172 |
| Registrar Agent fees | 4 | 3 354 | 4 472 | 4 151 |
| Professional fees | | 60 740 | 63 525 | 38 594 |
| Interest and bank charges | | 5 124 | 890 | 43 535 |
| Amortisation of formation expenses | | - | - | 9 674 |
| Transaction costs | | 60 526 | 220 175 | 106 342 |
| Other expenses | | - | - | - |
| | | 520 650 | 1 242 374 | 875 191 |
| Net investment income/ (loss) | | 519 231 | 1 592 881 | 333 798 |
| Net realised gains/ (losses) on | | | | |
| - securities sold | 2.3 | 2 259 459 | 438 828 | 2 584 833 |
| - currencies | 2.7 | (12 492) | 867 279 | 180 980 |
| - forward foreign exchange contracts | 2.4 | - | - | - |
| - financial futures contracts | 2.6 | - | 1 193 430 | 158 092 |
| | | 2 246 967 | 2 499 537 | 2 923 905 |
| Net realised result for the year | | 2 766 198 | 4 092 418 | 3 257 703 |
| Change in net unrealised profit/ (loss) on | | | | |
| - securities | | (1 416 250) | 17 816 217 | 7 525 353 |
| - forward foreign exchange contracts | | - | - | - |
| - options | | - | - | - |
| - financial futures contracts | | - | (155 051) | - |
| | | (1 416 250) | 17 661 166 | 7 525 353 |
| Result of operations | | 1 349 948 | 21 753 584 | 10 783 056 |
| Movements in capital | | | | |
| Subscriptions | | 2 532 289 | 8 469 813 | 43 051 864 |
| Redemptions | | (21 283 533) | (8 053 575) | (12 174 876) |
| | | (18 751 244) | 416 238 | 30 876 988 |
| Dividend paid | 12 | (14 664) | - | - |
| Net assets at the end of the year | | 26 988 227 | 97 955 024 | 90 932 038 |

Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

| | Notes | Combined EUR |
|---|-------|--------------------|
| Net assets at the beginning of the year | | 347 311 536 |
| INCOME | | |
| Dividends, net | 2.9 | 6 026 672 |
| Interest on Bonds, net | 2.9 | 1 142 579 |
| Bank interest | 2.9 | 714 758 |
| Other income | | 11 756 |
| | | 7 895 765 |
| EXPENSES | | |
| Management fees | 3 | 3 193 965 |
| Performance fees | 5 | 168 |
| Depositary fees | 4 | 52 752 |
| <i>Taxe d'abonnement</i> | 6 | 42 760 |
| Administration fees | 4 | 112 795 |
| Registrar Agent fees | 4 | 22 931 |
| Professional fees | | 261 144 |
| Interest and bank charges | | 121 714 |
| Amortisation of formation expenses | | 9 674 |
| Transaction costs | | 542 847 |
| Other expenses | | 18 380 |
| | | 4 379 130 |
| Net investment income/ (loss) | | 3 516 635 |
| Net realised gains/ (losses) on | | |
| - securities sold | 2.3 | 7 906 168 |
| - currencies | 2.7 | 1 391 103 |
| - forward foreign exchange contracts | 2.4 | (4 203 354) |
| - financial futures contracts | 2.6 | 3 062 984 |
| | | 8 156 901 |
| Net realised result for the year | | 11 673 536 |
| Change in net unrealised profit/ (loss) on | | |
| - securities | | 32 693 378 |
| - forward foreign exchange contracts | | (1 448 002) |
| - options | | (134 573) |
| - financial futures contracts | | (128 174) |
| | | 30 982 629 |
| Result of operations | | 42 656 165 |
| Movements in capital | | |
| Subscriptions | | 84 357 331 |
| Redemptions | | (71 579 193) |
| | | 12 778 138 |
| Dividend paid | 12 | (162 984) |
| Net assets at the end of the year | | 402 582 855 |

Statistical information

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

| | Currency | 31/12/24 | 31/12/23 | 31/12/22 |
|---------------------------|----------|--------------|--------------|------------|
| Class GI-C EUR | | | | |
| Number of shares | | 100.00 | 100.00 | 100.00 |
| Net asset value per share | EUR | 115.48 | 110.60 | 105.16 |
| Class I-C EUR H | | | | |
| Number of shares | | 1 494 194.57 | 1 307 361.39 | 950 858.60 |
| Net asset value per share | EUR | 72.34 | 69.08 | 65.51 |
| Class I-D EUR H | | | | |
| Number of shares | | 144 000.00 | 144 000.00 | 144 000.00 |
| Net asset value per share | EUR | 115.24 | 111.39 | 106.56 |
| Class R-C EUR H | | | | |
| Number of shares | | 100.00 | 100.00 | 100.00 |
| Net asset value per share | EUR | 108.43 | 104.78 | 100.53 |
| Class RF EUR H-C | | | | |
| Number of shares | | 100.00 | 100.00 | 100.00 |
| Net asset value per share | EUR | 118.11 | 113.17 | 107.65 |
| Total Net Assets | EUR | 124 723 495 | 106 387 250 | 77 664 283 |

GLOBAL FUND - Ofi Invest Euro Breakeven Inflation

| | Currency | 28/03/24 | 31/12/23 | 31/12/22 |
|---------------------------|----------|------------|------------|------------|
| Class I-C EUR | | | | |
| Number of shares | | 9.53 | 9.53 | 11 432.93 |
| Net asset value per share | EUR | 114.65 | 113.50 | 115.90 |
| Class I-XL-C EUR | | | | |
| Number of shares | | 1 504.01 | 1 504.01 | 5 488.01 |
| Net asset value per share | EUR | 12 001.35 | 11 882.11 | 12 029.52 |
| Class RF EUR-C | | | | |
| Number of shares | | 100.00 | 100.00 | 285.13 |
| Net asset value per share | EUR | 108.66 | 107.70 | 109.59 |
| Total Net Assets | EUR | 18 062 104 | 17 882 664 | 67 374 401 |

Statistical information (continued)

GLOBAL FUND - Ofi Invest Act4 Social Impact

| | Currency | 31/12/24 | 31/12/23 | 31/12/22 |
|---------------------------|----------|------------|------------|------------|
| Class F-C EUR | | | | |
| Number of shares | | 3 772.38 | 3 472.38 | 3 543.38 |
| Net asset value per share | EUR | 15 417.50 | 14 414.52 | 12 157.88 |
| Class I-C EUR | | | | |
| Number of shares | | 218.00 | 218.00 | 477.50 |
| Net asset value per share | EUR | 14 969.95 | 14 029.89 | 11 861.83 |
| Class R-C EUR | | | | |
| Number of shares | | 4 098.07 | 3 631.81 | 4 343.97 |
| Net asset value per share | EUR | 136.64 | 129.15 | 110.11 |
| Total Net Assets | EUR | 61 984 071 | 53 580 239 | 49 222 316 |

GLOBAL FUND - Ofi Invest Act4 Positive Economy

| | Currency | 31/12/24 | 31/12/23 | 31/12/22 |
|---------------------------|----------|-----------|-----------|-----------|
| Class F-C EUR | | | | |
| Number of shares | | 777.00 | 1 599.00 | 2 652.00 |
| Net asset value per share | EUR | 14 688.74 | 14 406.64 | 13 465.11 |
| Class GI-C EUR | | | | |
| Number of shares | | - | 1.00 | 1.00 |
| Net asset value per share | EUR | - | 12 700.25 | 11 920.52 |
| Class GR-C EUR | | | | |
| Number of shares | | 232.00 | 232.00 | 232.00 |
| Net asset value per share | EUR | 120.75 | 120.09 | 113.80 |
| Class I-C EUR | | | | |
| Number of shares | | 228.79 | 662.79 | 1 489.79 |
| Net asset value per share | EUR | 14 235.26 | 14 017.75 | 13 154.03 |
| Class I-C EUR H | | | | |
| Number of shares | | - | - | 872.54 |
| Net asset value per share | EUR | - | - | 12 380.65 |
| Class I-D EUR | | | | |
| Number of shares | | 55.00 | 55.00 | 117.00 |
| Net asset value per share | EUR | 12 322.19 | 12 393.31 | 11 854.26 |
| Class N-D EUR | | | | |
| Number of shares | | - | - | 17 773.94 |
| Net asset value per share | EUR | - | - | 99.12 |

Statistical information (continued)

GLOBAL FUND - Ofi Invest Act4 Positive Economy

| | Currency | 31/12/24 | 31/12/23 | 31/12/22 |
|---|----------|------------|------------|------------|
| Class Ofi Invest Actions Economie Positive | | | | |
| Number of shares | | 77 358.74 | 76 951.61 | 71 351.08 |
| Net asset value per share | EUR | 137.92 | 136.21 | 128.20 |
| Class R-C EUR | | | | |
| Number of shares | | 6 111.22 | 5 620.94 | 5 853.81 |
| Net asset value per share | EUR | 129.32 | 128.56 | 121.78 |
| Class RF EUR-C | | | | |
| Number of shares | | 1 047.00 | 1 047.00 | 1 047.00 |
| Net asset value per share | EUR | 145.80 | 143.78 | 135.12 |
| Total Net Assets | EUR | 26 988 227 | 44 404 187 | 79 297 521 |

GLOBAL FUND - Ofi Invest ESG China Equity All Shares

| | Currency | 31/12/24 | 31/12/23 | 31/12/22 |
|---------------------------|----------|------------|------------|-------------|
| Class I-C EUR | | | | |
| Number of shares | | 101 317.32 | 94 517.32 | 100 756.32 |
| Net asset value per share | EUR | 824.56 | 650.85 | 828.19 |
| Class N-D EUR | | | | |
| Number of shares | | 14 060.00 | 17 745.00 | 19 200.00 |
| Net asset value per share | EUR | 1 023.87 | 803.31 | 1 015.49 |
| Class R-C EUR | | | | |
| Number of shares | | 10.00 | 10.00 | 10.00 |
| Net asset value per share | EUR | 847.17 | 676.15 | 869.90 |
| Class RF EUR-C | | | | |
| Number of shares | | 10.00 | 10.00 | 10.00 |
| Net asset value per share | EUR | 866.84 | 685.48 | 873.85 |
| Total Net Assets | EUR | 97 955 024 | 75 785 202 | 102 960 174 |

GLOBAL FUND - Ofi Invest Biodiversity Global Equity

| | Currency | 31/12/24 | 31/12/23 | 31/12/22 |
|---------------------------|----------|------------|------------|----------|
| Class I-C EUR | | | | |
| Number of shares | | 497 375.00 | 473 112.00 | - |
| Net asset value per share | EUR | 121.56 | 104.14 | - |

Statistical information (continued)

GLOBAL FUND - Ofi Invest Biodiversity Global Equity

| | Currency | 31/12/24 | 31/12/23 | 31/12/22 |
|---------------------------|----------|------------|------------|----------|
| Class I-XL-D EUR | | | | |
| Number of shares | | 600.00 | - | - |
| Net asset value per share | EUR | 50 662.11 | - | - |
| Class R-C EUR | | | | |
| Number of shares | | 663.15 | - | - |
| Net asset value per share | EUR | 107.79 | - | - |
| Total Net Assets | EUR | 90 932 038 | 49 271 994 | - |

Performance

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

| | Currency | 31/12/24 |
|---|----------|----------|
| Class GI-C EUR | | |
| Performance | EUR | 4.41% |
| Refinitiv Convertible Bond Global Focus Hedged | | |
| Performance | | 6.94% |
| Class I-C EUR H | | |
| Performance | EUR | 4.72% |
| Refinitiv Convertible Bond Global Focus Hedged | | |
| Performance | | 6.94% |
| Class I-D EUR H | | |
| Performance | EUR | 4.41% |
| Refinitiv Convertible Bond Global Focus Hedged | | |
| Performance | | 6.94% |
| Class R-C EUR H | | |
| Performance | EUR | 3.48% |
| Refinitiv Convertible Bond Global Focus Hedged | | |
| Performance | | 6.94% |
| Class RF EUR H-C | | |
| Performance | EUR | 4.37% |
| Refinitiv Convertible Bond Global Focus Hedged | | |
| Performance | | 6.94% |

GLOBAL FUND - Ofi Invest Act4 Social Impact

| | Currency | 31/12/24 |
|------------------------------------|----------|----------|
| Class F-C EUR | | |
| Performance | EUR | 6.96% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |
| Class I-C EUR | | |
| Performance | EUR | 6.70% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |
| Class R-C EUR | | |
| Performance | EUR | 5.80% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |

Performance (continued)

GLOBAL FUND - Ofi Invest Act4 Positive Economy

| | Currency | 31/12/24 |
|---|----------|----------|
| Class F-C EUR | | |
| Performance | EUR | 1.96% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |
| Class GR-C EUR | | |
| Performance | EUR | 0.55% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |
| Class I-C EUR | | |
| Performance | EUR | 1.55% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |
| Class I-D EUR | | |
| Performance | EUR | 1.55% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |
| Class Ofi Invest Actions Economie Positive | | |
| Performance | EUR | 1.26% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |
| Class R-C EUR | | |
| Performance | EUR | 0.59% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |
| Class RF EUR-C | | |
| Performance | EUR | 1.40% |
| Stoxx Europe 600 Net Return | | |
| Performance | | 6.94% |

Performance (continued)

GLOBAL FUND - Ofi Invest ESG China Equity All Shares

| | Currency | 31/12/24 |
|---|----------|----------|
| Class I-C EUR | | |
| Performance | EUR | 26.69% |
| MSCI China All Shares Net Total Return Index | | |
| Performance | | 24.16% |
| Class N-D EUR | | |
| Performance | EUR | 27.46% |
| MSCI China All Shares Net Total Return Index | | |
| Performance | | 24.16% |
| Class R-C EUR | | |
| Performance | EUR | 25.29% |
| MSCI China All Shares Net Total Return Index | | |
| Performance | | 24.16% |
| Class RF EUR-C | | |
| Performance | EUR | 26.46% |
| MSCI China All Shares Net Total Return Index | | |
| Performance | | 24.16% |

GLOBAL FUND - Ofi Invest Biodiversity Global

| | Currency | 31/12/24 |
|-------------------------|----------|----------|
| Class I-C EUR | | |
| Performance | EUR | 16.73% |
| MSCI World | | |
| Performance | | 24.74% |
| Class R-C EUR | | |
| Performance | EUR | - |
| MSCI World | | |
| Performance | | - |
| Class I-XL-D EUR | | |
| Performance | EUR | - |
| MSCI World | | |
| Performance | | - |

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

Schedule of Investments

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | | | |
| Bonds | | | | | |
| 1 400 000 | AIRBNB INC 0% CV 15/03/2026 | USD | 1 260 148 | 1 268 775 | 1.02 |
| 1 700 000 | AKAMAI TECHNOLOGIES INC 1.125% CV 15/02/2029 | USD | 1 542 556 | 1 603 795 | 1.29 |
| 1 500 000 | AMERICAN WATER CAPITAL CORP 3.625% CV 15/06/2026 | USD | 1 384 755 | 1 431 526 | 1.15 |
| 170 000 000 | ANA HOLDINGS INC 0% CV 10/12/2031 | JPY | 1 309 805 | 1 140 951 | 0.91 |
| 1 400 000 | ANLLIAN CAPITAL 2 LTD 0% CV 05/12/2029 | EUR | 1 400 000 | 1 469 258 | 1.18 |
| 1 500 000 | ARRAY TECHNOLOGIES INC 1% CV 01/12/2028 | USD | 1 158 179 | 1 068 542 | 0.86 |
| 1 400 000 | BARCLAYS BANK PLC 0% CV 18/02/2025 | USD | 1 413 074 | 1 701 071 | 1.36 |
| 2 500 000 | BARCLAYS BANK PLC 1% CV 16/02/2029 | USD | 2 314 387 | 2 370 111 | 1.90 |
| 1 400 000 | BENTLEY SYSTEMS INC 0.125% CV 15/01/2026 | USD | 1 163 083 | 1 314 918 | 1.05 |
| 1 200 000 | BLOCK INC 0% CV 01/05/2026 | USD | 1 141 706 | 1 078 795 | 0.86 |
| 1 000 000 | BOOKING HOLDINGS INC 0.75% CV 01/05/2025 | USD | 1 163 195 | 2 552 623 | 2.05 |
| 1 700 000 | CELLNEX TELECOM SA 0.75% CV 20/11/2031 | EUR | 1 700 000 | 1 496 510 | 1.20 |
| 1 400 000 | COPT DEFENSE PROPERTIES LP 5.25% CV 15/09/2028 | USD | 1 449 046 | 1 571 934 | 1.26 |
| 190 000 000 | CYBERAGENT INC 0% CV 16/11/2029 | JPY | 1 435 515 | 1 190 693 | 0.95 |
| 800 000 | DAIFUKU CO LTD 0.5% CV 15/12/2027 | USD | 743 185 | 2 012 539 | 1.61 |
| 900 000 | DAVIDE CAMPARI-MILANO NV 2.375% CV 17/01/2029 | EUR | 900 000 | 859 716 | 0.69 |
| 1 000 000 | DELIVERY HERO SE 3.25% CV 21/02/2030 | EUR | 897 400 | 989 580 | 0.79 |
| 1 900 000 | DEXCOM INC 0.375% CV 15/05/2028 | USD | 1 525 921 | 1 650 257 | 1.32 |
| 1 080 000 | DROPBOX INC 0% CV 01/03/2028 | USD | 981 149 | 1 064 449 | 0.85 |
| 1 500 000 | ENI SPA 2.95% CV 14/09/2030 | EUR | 1 535 550 | 1 532 828 | 1.23 |
| 1 500 000 | ENPHASE ENERGY INC 0% CV 01/03/2028 | USD | 1 260 932 | 1 191 787 | 0.96 |
| 1 500 000 | ETSY INC 0.25% CV 15/06/2028 | USD | 1 439 017 | 1 194 046 | 0.96 |
| 1 200 000 | EXACT SCIENCES CORP 0.375% CV 01/03/2028 | USD | 985 156 | 1 026 437 | 0.82 |
| 1 000 000 | EXPEDIA GROUP INC 0% CV 15/02/2026 | USD | 956 372 | 959 942 | 0.77 |
| 1 100 000 | FOMENTO ECONOMICO MEXICANO SAB DE CV 2.625% CV 24/02/2026 | EUR | 1 097 250 | 1 093 994 | 0.88 |
| 1 500 000 | GOLD POLE CAPITAL CO LTD 1% CV 25/06/2029 | USD | 1 448 793 | 1 433 786 | 1.15 |
| 2 000 000 | GOLDMAN SACHS FINANCE CORP INTERNATIONAL LTD 0% CV 10/05/2027 | USD | 1 834 375 | 2 012 255 | 1.61 |
| 1 500 000 | HALOZYME THERAPEUTICS INC 1% CV 15/08/2028 | USD | 1 389 417 | 1 566 113 | 1.26 |
| 1 700 000 | IBERDROLA FINANZAS SA 0.8% CV 07/12/2027 | EUR | 1 700 000 | 1 878 917 | 1.51 |
| 250 000 000 | IBIDEN CO LTD 0% CV 14/03/2031 | JPY | 1 683 746 | 1 518 887 | 1.22 |
| 180 000 000 | JFE HOLDINGS INC 0% CV 28/09/2028 | JPY | 1 167 715 | 1 092 238 | 0.88 |
| 1 400 000 | JPMORGAN CHASE FINANCIAL CO LLC 0% CV 14/01/2025 | EUR | 1 487 500 | 1 397 648 | 1.12 |
| 1 300 000 | LCI INDUSTRIES 1.125% CV 15/05/2026 | USD | 1 144 352 | 1 235 082 | 0.99 |
| 1 000 000 | LENOVO GROUP LTD 2.5% CV 26/08/2029 | USD | 1 151 441 | 1 258 107 | 1.01 |
| 1 400 000 | LG CHEM LTD 1.6% CV 18/07/2030 | USD | 1 209 837 | 1 260 047 | 1.01 |
| 180 000 000 | LIBERTY MEDIA CORP-LIBERTY FORMULA ONE 0% CV 13/09/2030 | JPY | 1 184 405 | 1 318 782 | 1.06 |
| 1 200 000 | LITHIUM AMERICAS CORP 1.75% CV 15/01/2027 | USD | 982 242 | 892 467 | 0.72 |
| 1 600 000 | LIVE NATION ENTERTAINMENT INC 3.125% CV 15/01/2029 | USD | 1 564 481 | 2 109 991 | 1.69 |
| 1 000 000 | LUMENTUM HOLDINGS INC 0.5% CV 15/12/2026 | USD | 862 785 | 1 064 172 | 0.85 |
| 1 800 000 | MARRIOTT VACATIONS WORLDWIDE CORP 3.25% CV 15/12/2027 | USD | 1 498 517 | 1 632 255 | 1.31 |
| 1 500 000 | MERRILL LYNCH BV 0% CV 30/01/2026 | EUR | 1 532 250 | 1 483 448 | 1.19 |
| 2 600 000 | MICROSTRATEGY INC 0% CV 01/12/2029 | USD | 2 520 490 | 2 036 361 | 1.63 |
| 1 200 000 | NEXTERA ENERGY PARTNERS LP 0% CV 15/11/2025 | USD | 1 133 078 | 1 092 365 | 0.88 |
| 1 600 000 | ON SEMICONDUCTOR CORP 0.5% CV 01/03/2029 | USD | 1 446 595 | 1 458 557 | 1.17 |

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

Schedule of Investments (continued)

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|---|-----------------------|--------------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued) | | | | | |
| Bonds (continued) | | | | | |
| 1 000 000 | ORMAT TECHNOLOGIES INC 2.25% CV 15/08/2027 | USD | 1 035 829 | 1 180 869 | 0.95 |
| 1 800 000 | ORPAR SA 2% CV 07/02/2031 | EUR | 1 827 450 | 1 672 821 | 1.34 |
| 1 600 000 | OSG CORP 2.5% CV 15/07/2027 | USD | 1 435 796 | 1 528 274 | 1.23 |
| 1 200 000 | PALO ALTO NETWORKS INC 0.375% CV 01/06/2025 | USD | 1 838 163 | 4 231 916 | 3.38 |
| 1 600 000 | PARSONS CORP 2.625% CV 01/03/2029 | USD | 1 564 786 | 1 817 217 | 1.46 |
| 1 600 000 | QUANTA COMPUTER INC 0% CV 16/09/2029 | USD | 1 452 504 | 1 611 465 | 1.29 |
| 1 200 000 | RAG-STIFTUNG 2.25% CV 28/11/2030 | EUR | 1 291 200 | 1 269 768 | 1.02 |
| 1 600 000 | RAPID7 INC 1.25% CV 15/03/2029 | USD | 1 450 687 | 1 471 088 | 1.18 |
| 260 000 000 | RESONAC HOLDINGS CORP 0% CV 29/12/2028 | JPY | 1 609 302 | 1 832 295 | 1.47 |
| 1 800 000 | REXFORD INDUSTRIAL REALTY LP 4.125% CV 15/03/2029 | USD | 1 714 402 | 1 691 983 | 1.36 |
| 360 000 000 | ROHM CO LTD 0% CV 24/04/2031 | JPY | 2 235 532 | 2 113 335 | 1.69 |
| 6 200 | SAFRAN SA 0% CV 01/04/2028 | EUR | 1 187 176 | 1 379 599 | 1.11 |
| 1 200 000 | SAIPEM SPA 2.875% CV 11/09/2029 | EUR | 1 267 200 | 1 729 038 | 1.39 |
| 1 100 000 | SAREPTA THERAPEUTICS INC 1.25% CV 15/09/2027 | USD | 1 102 458 | 1 173 224 | 0.94 |
| 1 000 000 | SCHNEIDER ELECTRIC SE 1.97% CV 27/11/2030 | EUR | 1 247 660 | 1 279 015 | 1.03 |
| 2 000 000 | SINGAPORE AIRLINES LTD 1.625% CV 03/12/2025 | SGD | 1 562 316 | 1 876 806 | 1.50 |
| 160 000 000 | SNAM SPA 0% CV 20/12/2030 | JPY | 1 041 809 | 1 047 762 | 0.84 |
| 1 500 000 | SSR MINING INC 2.5% CV 01/04/2039 | USD | 1 560 426 | 1 394 377 | 1.12 |
| 1 200 000 | STILLWATER MINING CO 3.25% CV 29/09/2028 | EUR | 1 196 400 | 1 263 972 | 1.01 |
| 1 600 000 | STMICROELECTRONICS NV 0% CV 04/08/2027 | USD | 1 438 008 | 1 470 300 | 1.18 |
| 600 000 | TANDEM DIABETES CARE INC 4.25% CV 28/11/2028 | USD | 548 722 | 539 496 | 0.43 |
| 1 200 000 | TELADOC HEALTH INC 1.25% CV 01/06/2027 | USD | 1 060 718 | 1 014 200 | 0.81 |
| 1 200 000 | TETRA TECH INC 1.5% CV 01/05/2025 | USD | 1 512 874 | 1 138 754 | 0.91 |
| 1 300 000 | TETRA TECH INC 2.25% CV 15/08/2028 | USD | 1 258 952 | 1 471 366 | 1.18 |
| 180 000 000 | TOKYU CORP 0% CV 30/09/2030 | JPY | 1 220 823 | 1 143 377 | 0.92 |
| 1 300 000 | UMICORE SA 0% CV 23/06/2025 | EUR | 1 525 971 | 1 269 242 | 1.02 |
| 1 300 000 | VISHAY INTERTECHNOLOGY CV 2.25% 15/09/2030 | USD | 1 132 624 | 1 127 064 | 0.90 |
| 41 444 | VOLTALIA SA 1% CV 13/01/2025 | EUR | 1 319 163 | 1 315 371 | 1.05 |
| 2 100 000 | WELLTOWER OP LLC 3.125% CV 15/07/2029 | USD | 2 196 375 | 2 316 206 | 1.86 |
| 1 300 000 | WH SMITH PLC 1.625% CV 07/05/2026 | GBP | 1 508 546 | 1 488 097 | 1.19 |
| 1 400 000 | WYNN MACAU LTD - 144A - 4.5% CV 07/03/2029 | USD | 1 390 331 | 1 354 708 | 1.09 |
| 1 114 000 | XERO INVESTMENTS LTD 1.625% CV 12/06/2031 | USD | 1 023 897 | 1 238 218 | 0.99 |
| 1 700 000 | ZHEJIANG EXPRESSWAY CO LTD 0% CV 20/01/2026 | EUR | 1 726 450 | 1 751 884 | 1.40 |
| 6 000 000 | ZHONGSHENG GROUP HOLDINGS LTD 0% CV 21/05/2025 | HKD | 845 715 | 857 665 | 0.69 |
| Total Bonds | | | 106 429 665 | 113 637 327 | 91.11 |
| Shares | | | | | |
| 8 252 | CYBERARK SOFTWARE LTD | USD | 2 136 995 | 2 654 905 | 2.13 |
| 7 000 | GAZTRANSPORT ET TECHNIGAZ SA | EUR | 710 275 | 900 200 | 0.72 |
| 746 | RH | USD | 176 809 | 283 552 | 0.23 |

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

Schedule of Investments (continued)

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|--------------------------------------|-----------------------|--------------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued) | | | | | |
| Shares (continued) | | | | | |
| 70 000 | VOLVO AB - B | SEK | 1 570 196 | 1 643 316 | 1.32 |
| Total Shares | | | 4 594 275 | 5 481 973 | 4.40 |
| Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | 111 023 940 | 119 119 300 | 95.51 |
| Investment Funds | | | | | |
| Open-ended Investment Funds | | | | | |
| 926 | OFI INVEST ESG LIQUIDITIES - CAP/DIS | EUR | 4 302 598 | 4 306 909 | 3.45 |
| Total Open-ended Investment Funds | | | 4 302 598 | 4 306 909 | 3.45 |
| Total Investment Funds | | | 4 302 598 | 4 306 909 | 3.45 |
| Total Investments | | | 115 326 538 | 123 426 209 | 98.96 |

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

Economic and Geographical Classification of Investments

| Economic classification | % | Geographical classification | % |
|---|--------------|------------------------------------|--------------|
| Software and Computer Services | 13.94 | United States of America | 44.56 |
| Investment Banking and Brokerage Services | 9.05 | Japan | 9.94 |
| Travel and Leisure | 8.29 | France | 8.70 |
| Technology Hardware and Equipment | 7.17 | United Kingdom | 4.46 |
| Banks | 4.38 | Italy | 3.63 |
| Oil, Gas and Coal | 4.36 | Netherlands | 3.06 |
| Retailers | 4.24 | Spain | 2.71 |
| Industrial Transportation | 3.64 | Hong Kong (China) | 2.16 |
| Chemicals | 3.50 | Israel | 2.13 |
| Investment Fund | 3.45 | Canada | 1.83 |
| Real Estate Investment Trusts | 3.21 | Germany | 1.81 |
| Electricity | 3.16 | Cayman Islands | 1.77 |
| Pharmaceuticals and Biotechnology | 3.02 | Jersey | 1.61 |
| Consumer Services | 2.84 | Singapore | 1.50 |
| Aerospace and Defense | 2.72 | China | 1.40 |
| Medical Equipment and Services | 2.24 | Sweden | 1.32 |
| Gas, Water and Multi-utilities | 2.16 | Taiwan | 1.29 |
| Telecommunications Equipment | 2.15 | British Virgin Islands | 1.18 |
| Industrial Engineering | 1.90 | Belgium | 1.02 |
| Alternative Energy | 1.81 | South Korea | 1.01 |
| Industrial Metals and Mining | 1.59 | New Zealand | 0.99 |
| Beverages | 1.57 | Mexico | 0.88 |
| Precious Metals and Mining | 1.55 | | |
| Telecommunications Service Providers | 1.20 | | 98.96 |
| Construction and Materials | 1.18 | | |
| Electronic and Electrical Equipment | 1.03 | | |
| Leisure Goods | 0.99 | | |
| Media | 0.95 | | |
| Industrial Support Services | 0.86 | | |
| Health Care Providers | 0.81 | | |
| | 98.96 | | |

GLOBAL FUND - Ofi Invest Act4 Social Impact

Schedule of Investments

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|---|-----------------------|-------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | | | |
| Shares | | | | | |
| 10 700 | AMADEUS IT GROUP SA - A | EUR | 677 234 | 729 740 | 1.18 |
| 18 982 | ANHEUSER-BUSCH INBEV SA/NV | EUR | 1 077 766 | 915 882 | 1.48 |
| 4 335 | ASML HOLDING NV | EUR | 2 784 717 | 2 942 165 | 4.76 |
| 6 558 | ASTRAZENECA PLC | GBP | 665 856 | 830 299 | 1.34 |
| 45 760 | AXA SA | EUR | 1 228 433 | 1 570 483 | 2.53 |
| 28 000 | BOLIDEN AB | SEK | 814 359 | 759 865 | 1.23 |
| 43 950 | BUREAU VERITAS SA | EUR | 1 081 088 | 1 289 493 | 2.08 |
| 3 600 | CAPGEMINI SE | EUR | 718 837 | 569 340 | 0.92 |
| 17 064 | CIE DE SAINT-GOBAIN SA | EUR | 807 232 | 1 462 385 | 2.36 |
| 24 044 | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | EUR | 671 834 | 764 599 | 1.23 |
| 32 788 | CORP ACCIONA ENERGIAS RENOVABLES SA | EUR | 918 539 | 583 626 | 0.94 |
| 6 400 | CRH PLC | GBP | 220 172 | 573 895 | 0.93 |
| 24 000 | DANONE SA | EUR | 1 395 057 | 1 562 880 | 2.52 |
| 13 377 | DSM-FIRMENICH AG | EUR | 1 464 874 | 1 307 200 | 2.11 |
| 17 818 | EDENRED SE | EUR | 802 246 | 565 722 | 0.91 |
| 12 000 | ELIA GROUP SA/NV | EUR | 1 123 750 | 892 800 | 1.44 |
| 152 518 | ENEL SPA | EUR | 934 446 | 1 050 239 | 1.69 |
| 22 801 | ERSTE GROUP BANK AG | EUR | 973 114 | 1 360 308 | 2.19 |
| 6 000 | ESSILORLUXOTTICA SA | EUR | 1 025 276 | 1 413 600 | 2.28 |
| 22 000 | GEA GROUP AG | EUR | 790 962 | 1 052 040 | 1.70 |
| 9 291 | GERRESHEIMER AG | EUR | 755 456 | 659 661 | 1.06 |
| 54 048 | GETLINK SE - REG | EUR | 849 791 | 832 609 | 1.34 |
| 600 | HERMES INTERNATIONAL SCA | EUR | 941 589 | 1 393 200 | 2.25 |
| 37 068 | INFINEON TECHNOLOGIES AG - REG | EUR | 1 213 788 | 1 163 935 | 1.88 |
| 414 302 | INTESA SANPAOLO SPA | EUR | 1 022 311 | 1 600 449 | 2.58 |
| 19 522 | KBC GROUP NV | EUR | 1 280 846 | 1 455 170 | 2.35 |
| 10 000 | KNORR-BREMSE AG | EUR | 666 702 | 703 500 | 1.13 |
| 396 334 | KONINKLIJKE KPN NV | EUR | 1 410 361 | 1 393 114 | 2.25 |
| 2 376 | LONZA GROUP AG - REG | CHF | 1 267 123 | 1 356 557 | 2.19 |
| 4 701 | L'OREAL SA | EUR | 1 523 553 | 1 607 037 | 2.59 |
| 3 000 | LVMH MOET HENNESSY LOUIS VUITTON SE | EUR | 1 898 388 | 1 906 500 | 3.08 |
| 6 000 | MERCK KGAA | EUR | 972 641 | 839 400 | 1.35 |
| 90 000 | METSO OYJ | EUR | 806 917 | 808 200 | 1.30 |
| 3 209 | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG | EUR | 1 395 893 | 1 563 104 | 2.52 |
| 41 574 | MUNTERS GROUP AB | SEK | 747 717 | 675 852 | 1.09 |
| 134 000 | NORSK HYDRO ASA | NOK | 780 111 | 712 585 | 1.15 |
| 36 513 | NOVO NORDISK A/S | DKK | 1 994 256 | 3 056 276 | 4.93 |
| 7 200 | PERNOD RICARD SA | EUR | 1 321 905 | 784 800 | 1.27 |
| 23 757 | PRYSMIAN SPA | EUR | 850 130 | 1 464 857 | 2.36 |
| 24 000 | RELX PLC | GBP | 643 583 | 1 053 411 | 1.70 |
| 3 000 | ROCHE HOLDING AG | CHF | 749 310 | 816 772 | 1.32 |
| 11 877 | SAP SE | EUR | 1 459 713 | 2 806 535 | 4.53 |
| 8 909 | SCHNEIDER ELECTRIC SE | EUR | 1 035 229 | 2 146 178 | 3.46 |

GLOBAL FUND - Ofi Invest Act4 Social Impact

Schedule of Investments (continued)

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|--------------------------------------|-----------------------|-------------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued) | | | | | |
| Shares (continued) | | | | | |
| 24 000 | SIEMENS HEALTHINEERS AG | EUR | 1 260 437 | 1 228 800 | 1.98 |
| 5 000 | SIKA AG | CHF | 1 241 193 | 1 149 768 | 1.85 |
| 17 500 | SMURFIT WESTROCK PLC | GBP | 654 574 | 913 522 | 1.47 |
| 10 691 | SYMRISE AG | EUR | 1 124 605 | 1 097 431 | 1.77 |
| 167 378 | TERNA - RETE ELETTRICA NAZIONALE | EUR | 1 276 493 | 1 275 420 | 2.06 |
| 48 089 | VESTAS WIND SYSTEMS A/S | DKK | 993 693 | 632 481 | 1.02 |
| 29 752 | VONOVIA SE | EUR | 872 712 | 872 329 | 1.41 |
| Total Shares | | | 53 186 812 | 60 166 014 | 97.06 |
| Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | 53 186 812 | 60 166 014 | 97.06 |
| Investment Funds | | | | | |
| Open-ended Investment Funds | | | | | |
| 3 278 | ISHARES CORE EURO STOXX 50 UCITS ETF | EUR | 433 728 | 593 449 | 0.96 |
| 124 | OFI INVEST ESG LIQUIDITIES - CAP/DIS | EUR | 571 460 | 576 735 | 0.93 |
| Total Open-ended Investment Funds | | | 1 005 188 | 1 170 184 | 1.89 |
| Total Investment Funds | | | 1 005 188 | 1 170 184 | 1.89 |
| Total Investments | | | 54 192 000 | 61 336 198 | 98.95 |

GLOBAL FUND - Ofi Invest Act4 Social Impact

Economic and Geographical Classification of Investments

| Economic classification | % | Geographical classification | % |
|--------------------------------------|--------------|------------------------------------|--------------|
| Pharmaceuticals and Biotechnology | 13.12 | France | 29.75 |
| Personal Goods | 7.92 | Germany | 19.34 |
| Banks | 7.12 | Italy | 8.70 |
| Software and Computer Services | 6.62 | Switzerland | 7.47 |
| Technology Hardware and Equipment | 6.62 | Netherlands | 6.99 |
| Construction and Materials | 6.23 | Denmark | 5.95 |
| Electronic and Electrical Equipment | 5.83 | Belgium | 5.27 |
| Non-life Insurance | 5.06 | Ireland | 3.36 |
| Electricity | 4.69 | United Kingdom | 3.04 |
| Food Producers | 4.63 | Sweden | 2.32 |
| Medical Equipment and Services | 3.34 | Austria | 2.19 |
| Industrial Engineering | 3.00 | Spain | 2.12 |
| Industrial Support Services | 2.99 | Finland | 1.30 |
| Beverages | 2.74 | Norway | 1.15 |
| General Industrials | 2.61 | | |
| Industrial Metals and Mining | 2.38 | | |
| Telecommunications Service Providers | 2.25 | | |
| Investment Fund | 1.89 | | |
| Chemicals | 1.77 | | |
| Media | 1.70 | | |
| Gas, Water and Multi-utilities | 1.44 | | |
| Real Estate Investment and Services | 1.41 | | |
| Industrial Transportation | 1.34 | | |
| Automobiles and Parts | 1.23 | | |
| Alternative Energy | 1.02 | | |
| | 98.95 | | 98.95 |

GLOBAL FUND - Ofi Invest Act4 Positive Economy

Schedule of Investments

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|-------------------------------------|-----------------------|-------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | | | |
| Shares | | | | | |
| 24 517 | ALSTOM SA | EUR | 539 570 | 528 587 | 1.96 |
| 2 620 | ASML HOLDING NV | EUR | 1 604 290 | 1 778 194 | 6.59 |
| 1 000 | ASTRAZENECA PLC | GBP | 104 482 | 126 609 | 0.47 |
| 20 000 | AXA SA | EUR | 680 000 | 686 400 | 2.54 |
| 5 383 | BIOMERIEUX | EUR | 500 489 | 557 141 | 2.06 |
| 27 403 | BUREAU VERITAS SA | EUR | 664 892 | 804 004 | 2.98 |
| 12 000 | CIE DE SAINT-GOBAIN SA | EUR | 411 593 | 1 028 400 | 3.81 |
| 25 500 | CORP ACCIONA ENERGIAS RENOVABLES SA | EUR | 719 326 | 453 900 | 1.68 |
| 15 224 | DANONE SA | EUR | 906 886 | 991 387 | 3.67 |
| 7 612 | DSM-FIRMENICH AG | EUR | 778 252 | 743 845 | 2.76 |
| 170 000 | ENEL SPA | EUR | 1 218 496 | 1 170 620 | 4.34 |
| 6 005 | ERSTE GROUP BANK AG | EUR | 354 355 | 358 258 | 1.33 |
| 3 530 | ESSILORLUXOTTICA SA | EUR | 490 045 | 831 668 | 3.08 |
| 30 448 | GETLINK SE - REG | EUR | 477 179 | 469 051 | 1.74 |
| 22 836 | GROUPE OKWIND SAS | EUR | 246 857 | 110 983 | 0.41 |
| 22 836 | INDUSTRIE DE NORA SPA | EUR | 352 888 | 172 869 | 0.64 |
| 22 836 | INFINEON TECHNOLOGIES AG - REG | EUR | 482 072 | 717 050 | 2.66 |
| 236 221 | INTESA SANPAOLO SPA | EUR | 438 141 | 912 522 | 3.38 |
| 4 444 | KBC GROUP NV | EUR | 327 122 | 331 256 | 1.23 |
| 160 000 | KONINKLIJKE KPN NV | EUR | 597 120 | 562 400 | 2.08 |
| 1 522 | LONZA GROUP AG - REG | CHF | 825 285 | 868 973 | 3.22 |
| 3 870 | MERCK KGAA | EUR | 535 612 | 541 413 | 2.01 |
| 16 000 | MUNTERS GROUP AB | SEK | 262 240 | 260 106 | 0.96 |
| 6 200 | NEXANS SA | EUR | 488 205 | 646 040 | 2.39 |
| 105 000 | NORSK HYDRO ASA | NOK | 751 079 | 558 369 | 2.07 |
| 13 336 | NOVO NORDISK A/S | DKK | 563 983 | 1 116 274 | 4.14 |
| 9 063 | NOVONESIS (NOVOZYMES) B - B | DKK | 435 800 | 495 489 | 1.84 |
| 45 000 | NX FILTRATION NV | EUR | 502 501 | 154 575 | 0.57 |
| 40 000 | POSTE ITALIANE SPA | EUR | 550 600 | 544 800 | 2.02 |
| 7 250 | SAP SE | EUR | 748 432 | 1 713 175 | 6.35 |
| 5 328 | SCHNEIDER ELECTRIC SE | EUR | 499 494 | 1 283 514 | 4.76 |
| 10 226 | SIEMENS HEALTHINEERS AG | EUR | 537 059 | 523 571 | 1.94 |
| 2 514 | SIKA AG | CHF | 590 133 | 578 103 | 2.14 |
| 5 000 | SMURFIT WESTROCK PLC | GBP | 187 021 | 261 006 | 0.97 |
| 30 000 | SVENSKA CELLULOSA AB SCA - B | SEK | 270 467 | 368 265 | 1.36 |
| 5 356 | SYMRISE AG | EUR | 544 669 | 549 793 | 2.04 |
| 70 000 | TERNA - RETE ELETTRICA NAZIONALE | EUR | 555 660 | 533 400 | 1.98 |
| 33 861 | TOMRA SYSTEMS ASA | NOK | 270 227 | 422 093 | 1.56 |
| 28 614 | VESTAS WIND SYSTEMS A/S | DKK | 658 894 | 376 340 | 1.39 |

GLOBAL FUND - Ofi Invest Act4 Positive Economy

Schedule of Investments (continued)

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|-------------|-----------------------|-------------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued) | | | | | |
| Shares (continued) | | | | | |
| 30 000 | VONOVIA SE | EUR | 960 279 | 879 600 | 3.26 |
| Total Shares | | | 22 631 695 | 26 010 043 | 96.38 |
| Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | 22 631 695 | 26 010 043 | 96.38 |
| Total Investments | | | 22 631 695 | 26 010 043 | 96.38 |

GLOBAL FUND - Ofi Invest Act4 Positive Economy

Economic and Geographical Classification of Investments

| Economic classification | % | Geographical classification | % |
|--|--------------|------------------------------------|--------------|
| Pharmaceuticals and Biotechnology | 13.60 | France | 29.40 |
| Electronic and Electrical Equipment | 9.75 | Germany | 18.25 |
| Technology Hardware and Equipment | 9.25 | Italy | 12.35 |
| Electricity | 8.41 | Netherlands | 9.25 |
| Construction and Materials | 6.92 | Switzerland | 8.12 |
| Food Producers | 6.43 | Denmark | 7.37 |
| Software and Computer Services | 6.35 | Norway | 3.63 |
| Banks | 5.94 | Sweden | 2.33 |
| Medical Equipment and Services | 5.15 | Spain | 1.68 |
| Real Estate Investment and Services | 3.26 | Austria | 1.33 |
| Industrial Support Services | 2.98 | Belgium | 1.23 |
| Chemicals | 2.61 | Ireland | 0.97 |
| Non-life Insurance | 2.54 | United Kingdom | 0.47 |
| Telecommunications Service Providers | 2.08 | | |
| Industrial Metals and Mining | 2.07 | | |
| Life Insurance | 2.02 | | |
| Industrial Transportation | 1.74 | | |
| Industrial Engineering | 1.56 | | |
| Alternative Energy | 1.39 | | |
| Personal Care, Drug and Grocery Stores | 1.36 | | |
| General Industrials | 0.97 | | |
| | 96.38 | | 96.38 |

GLOBAL FUND - Ofi Invest ESG China Equity All Shares

Schedule of Investments

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|---|-----------------------|-------------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | | | |
| Shares | | | | | |
| 288 000 | AIA GROUP LTD | HKD | 2 287 431 | 2 015 789 | 2.06 |
| 669 500 | ALIBABA GROUP HOLDING LTD | HKD | 7 480 771 | 6 858 386 | 7.01 |
| 632 897 | ANHUI CONCH CEMENT CO LTD - A | CNY | 2 659 280 | 1 991 201 | 2.03 |
| 230 000 | ANTA SPORTS PRODUCTS LTD | HKD | 2 519 041 | 2 226 028 | 2.27 |
| 5 750 000 | BANK OF CHINA LTD - H | HKD | 2 096 569 | 2 837 935 | 2.90 |
| 64 000 | BYD CO LTD - A | CNY | 2 167 833 | 2 393 395 | 2.44 |
| 3 600 000 | CHINA CONSTRUCTION BANK CORP - H | HKD | 2 587 686 | 2 900 158 | 2.96 |
| 555 000 | CHINA MERCHANTS BANK CO LTD - A | CNY | 2 662 418 | 2 885 730 | 2.95 |
| 257 000 | CHINA MOBILE LTD | HKD | 2 000 978 | 2 447 406 | 2.50 |
| 400 000 | CHINA OILFIELD SERVICES LTD - H | HKD | 443 576 | 350 088 | 0.36 |
| 428 000 | CHINA RESOURCES LAND LTD | HKD | 1 817 484 | 1 199 871 | 1.22 |
| 832 400 | CHINA YANGTZE POWER CO LTD - A | CNY | 2 469 694 | 3 254 316 | 3.32 |
| 715 400 | CITIC SECURITIES CO LTD - A | CNY | 1 945 127 | 2 760 931 | 2.82 |
| 109 769 | CONTEMPORARY AMPEREX TECHNOLOGY CO LTD - A | CNY | 4 022 054 | 3 863 060 | 3.94 |
| 438 000 | EAST MONEY INFORMATION CO LTD - A | CNY | 1 120 193 | 1 496 237 | 1.53 |
| 630 000 | FOXCONN INDUSTRIAL INTERNET CO LTD - A | CNY | 1 909 578 | 1 792 046 | 1.83 |
| 230 000 | FUYAO GLASS INDUSTRY GROUP CO LTD - A | CNY | 1 895 534 | 1 898 815 | 1.94 |
| 745 000 | HAIER SMART HOME CO LTD - A | CNY | 2 653 611 | 2 806 169 | 2.86 |
| 53 000 | HONG KONG EXCHANGES & CLEARING LTD | HKD | 2 086 139 | 1 942 439 | 1.98 |
| 174 950 | HUALI INDUSTRIAL GROUP COMPANY LIMITED | CNY | 1 790 017 | 1 820 467 | 1.86 |
| 589 966 | INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD - A | CNY | 2 732 276 | 2 355 680 | 2.40 |
| 18 394 | KWEICHOW MOUTAI CO LTD - H | CNY | 4 621 449 | 3 708 782 | 3.79 |
| 71 000 | MEITUAN - B | HKD | 1 480 170 | 1 339 023 | 1.37 |
| 740 218 | NARI TECHNOLOGY CO LTD - A | CNY | 2 222 799 | 2 469 874 | 2.52 |
| 146 900 | NETEASE INC | HKD | 2 378 479 | 2 527 563 | 2.58 |
| 3 300 000 | PETROCHINA CO LTD - H | HKD | 2 618 629 | 2 506 682 | 2.56 |
| 562 000 | PING AN INSURANCE GROUP CO OF CHINA LTD - H | HKD | 3 246 440 | 3 217 437 | 3.28 |
| 71 100 | SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD - A | CNY | 3 129 459 | 2 398 722 | 2.45 |
| 660 000 | SICHUAN CHUANYOU ENERGY - A | CNY | 1 282 416 | 1 506 271 | 1.54 |
| 19 400 | TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR | USD | 1 995 083 | 3 699 958 | 3.78 |
| 130 700 | TENCENT HOLDINGS LTD | HKD | 6 799 694 | 6 775 725 | 6.92 |
| 58 500 | TRIP.COM GROUP LTD | HKD | 1 646 424 | 3 927 297 | 4.01 |
| 650 000 | WEICHAI POWER CO LTD - A | CNY | 1 263 294 | 1 178 159 | 1.20 |
| 430 000 | XIAOMI CORP - B | HKD | 1 765 458 | 1 844 301 | 1.88 |
| 1 660 000 | ZIJIN MINING GROUP CO LTD - A | CNY | 2 814 834 | 3 320 703 | 3.39 |
| Total Shares | | | 88 611 918 | 92 516 644 | 94.45 |
| Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | 88 611 918 | 92 516 644 | 94.45 |

GLOBAL FUND - Ofi Invest ESG China Equity All Shares

Schedule of Investments (continued)

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|--------------------------------------|-----------------------|-------------------|---------------------|--------------------|
| Investment Funds | | | | | |
| Open-ended Investment Funds | | | | | |
| 0.227 | OFI INVEST ESG LIQUIDITIES - CAP/DIS | EUR | 1 011 | 1 056 | 0.00 |
| Total Open-ended Investment Funds | | | 1 011 | 1 056 | 0.00 |
| Total Investment Funds | | | 1 011 | 1 056 | 0.00 |
| Total Investments | | | 88 612 929 | 92 517 700 | 94.45 |

GLOBAL FUND - Ofi Invest ESG China Equity All Shares

Economic and Geographical Classification of Investments

| Economic classification | % | Geographical classification | % |
|---|--------------|------------------------------------|--------------|
| Banks | 8.81 | China | 56.87 |
| Automobiles and Parts | 8.33 | Cayman Islands | 27.26 |
| Retailers | 7.00 | Hong Kong (China) | 6.54 |
| Software and Computer Services | 6.92 | Taiwan | 3.78 |
| Technology Hardware and Equipment | 5.61 | | 94.45 |
| Life Insurance | 5.34 | | |
| Electricity | 4.86 | | |
| Investment Banking and Brokerage Services | 4.80 | | |
| Personal Goods | 4.13 | | |
| Travel and Leisure | 4.01 | | |
| Beverages | 3.79 | | |
| Precious Metals and Mining | 3.39 | | |
| Oil, Gas and Coal | 2.92 | | |
| Household Goods and Home Construction | 2.86 | | |
| Leisure Goods | 2.58 | | |
| Electronic and Electrical Equipment | 2.52 | | |
| Telecommunications Service Providers | 2.50 | | |
| Medical Equipment and Services | 2.45 | | |
| Food Producers | 2.40 | | |
| Construction and Materials | 2.03 | | |
| Telecommunications Equipment | 1.88 | | |
| Media | 1.53 | | |
| Consumer Services | 1.37 | | |
| Real Estate Investment and Services | 1.22 | | |
| Industrial Engineering | 1.20 | | |
| | 94.45 | | |

GLOBAL FUND - Ofi Invest Biodiversity Global Equity

Schedule of Investments

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|--|-----------------------|-------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | | | |
| Shares | | | | | |
| 3 461 | ADIDAS AG - REG | EUR | 806 772 | 819 565 | 0.90 |
| 2 057 | ADOBE INC | USD | 1 067 033 | 883 348 | 0.97 |
| 9 355 | ADVANCED MICRO DEVICES INC | USD | 1 132 565 | 1 091 251 | 1.20 |
| 15 984 | AECOM | USD | 1 427 740 | 1 648 876 | 1.81 |
| 5 542 | AMGEN INC | USD | 1 500 029 | 1 394 946 | 1.53 |
| 8 146 | APPLIED MATERIALS INC | USD | 1 234 120 | 1 279 366 | 1.41 |
| 1 341 | ASML HOLDING NV | EUR | 855 015 | 910 137 | 1.00 |
| 28 145 | BANK OF NEW YORK MELLON CORP | USD | 1 471 868 | 2 088 248 | 2.30 |
| 5 435 | BECTON DICKINSON & CO | USD | 1 174 565 | 1 190 766 | 1.31 |
| 298 867 | CAIXABANK SA | EUR | 1 349 629 | 1 564 868 | 1.72 |
| 3 418 | CATERPILLAR INC | USD | 936 795 | 1 197 406 | 1.32 |
| 17 872 | CECO ENVIRONMENTAL CORP | USD | 535 973 | 521 748 | 0.57 |
| 8 243 | CIE FINANCIERE RICHEMONT SA - REG | CHF | 1 133 461 | 1 211 263 | 1.33 |
| 27 247 | CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA | EUR | 833 353 | 866 455 | 0.95 |
| 1 402 | COSTCO WHOLESALE CORP | USD | 900 789 | 1 240 570 | 1.36 |
| 14 600 | CRH PLC | GBP | 980 020 | 1 309 197 | 1.44 |
| 15 260 | CROWN HOLDINGS INC | USD | 1 239 952 | 1 218 589 | 1.34 |
| 14 226 | DANONE SA | EUR | 865 370 | 926 397 | 1.02 |
| 46 394 | DARLING INGREDIENTS INC | USD | 1 652 101 | 1 509 429 | 1.66 |
| 2 643 | DEERE & CO | USD | 939 276 | 1 081 448 | 1.19 |
| 13 181 | DSM-FIRMENICH AG | EUR | 1 340 960 | 1 288 047 | 1.42 |
| 7 652 | ECOLAB INC | USD | 1 450 115 | 1 731 547 | 1.90 |
| 60 833 | EDP RENOVAVEIS SA | EUR | 915 672 | 610 763 | 0.67 |
| 16 742 | EDWARDS LIFESCIENCES CORP | USD | 1 070 002 | 1 196 920 | 1.32 |
| 224 237 | ENEL SPA | EUR | 1 486 080 | 1 544 096 | 1.70 |
| 8 684 | FIRST SOLAR INC | USD | 1 395 720 | 1 477 999 | 1.63 |
| 16 413 | GENERAL MILLS INC | USD | 996 810 | 1 010 775 | 1.11 |
| 15 831 | HEINEKEN NV | EUR | 1 340 013 | 1 087 590 | 1.20 |
| 4 546 | HOME DEPOT INC | USD | 1 513 470 | 1 707 724 | 1.88 |
| 91 975 | ING GROEP NV | EUR | 1 263 717 | 1 391 582 | 1.53 |
| 380 393 | INTESA SANPAOLO SPA | EUR | 1 183 501 | 1 469 458 | 1.62 |
| 1 971 | INTUITIVE SURGICAL INC | USD | 674 330 | 993 513 | 1.09 |
| 16 956 | JOHNSON CONTROLS INTERNATIONAL PLC | USD | 942 028 | 1 292 455 | 1.42 |
| 368 502 | KONINKLIJKE KPN NV | EUR | 1 218 607 | 1 295 285 | 1.42 |
| 58 500 | KURITA WATER INDUSTRIES LTD | JPY | 1 893 822 | 1 992 906 | 2.19 |
| 2 316 | L'OREAL SA | EUR | 910 512 | 791 725 | 0.87 |
| 1 567 | LVMH MOET HENNESSY LOUIS VUITTON SE | EUR | 1 012 016 | 995 829 | 1.10 |
| 5 208 | MERCK KGAA | EUR | 791 656 | 728 599 | 0.80 |
| 14 974 | MICROSOFT CORP | USD | 5 324 294 | 6 095 162 | 6.69 |
| 73 365 | MOWI ASA | NOK | 1 170 201 | 1 214 900 | 1.34 |
| 3 302 | MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG | EUR | 1 341 713 | 1 608 404 | 1.77 |
| 35 134 | NEWMONT CORP | USD | 1 273 044 | 1 262 856 | 1.39 |
| 19 993 | NOVO NORDISK A/S | DKK | 1 905 694 | 1 673 490 | 1.84 |

GLOBAL FUND - Ofi Invest Biodiversity Global Equity

Schedule of Investments (continued)

| Nominal value/ Quantity | Description | Quotation Currency | Cost EUR | Market value EUR | % of net assets |
|--|--------------------------------------|-----------------------|-------------------|---------------------|--------------------|
| Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued) | | | | | |
| Shares (continued) | | | | | |
| 13 536 | NOVONESIS (NOVOZYMES) B - B | DKK | 795 138 | 740 035 | 0.81 |
| 44 281 | NVIDIA CORP | USD | 3 115 630 | 5 742 631 | 6.32 |
| 7 623 | ORACLE CORP | USD | 918 215 | 1 226 747 | 1.35 |
| 108 431 | ORANGE SA | EUR | 1 158 541 | 1 043 974 | 1.15 |
| 8 982 | PROCTER & GAMBLE CO | USD | 1 282 618 | 1 454 208 | 1.60 |
| 8 211 | QUALCOMM INC | USD | 1 080 390 | 1 218 130 | 1.34 |
| 119 700 | RENESAS ELECTRONICS CORP | JPY | 1 631 174 | 1 505 268 | 1.66 |
| 4 302 | SALESFORCE INC | USD | 1 002 665 | 1 388 979 | 1.53 |
| 4 568 | SCHNEIDER ELECTRIC SE | EUR | 872 187 | 1 100 431 | 1.21 |
| 67 931 | SSE PLC | GBP | 1 474 508 | 1 317 868 | 1.45 |
| 72 100 | TERUMO CORP | JPY | 1 148 592 | 1 356 589 | 1.49 |
| 74 136 | TOMRA SYSTEMS ASA | NOK | 939 593 | 924 139 | 1.02 |
| 104 500 | TOYOTA MOTOR CORP | JPY | 1 743 272 | 2 020 146 | 2.22 |
| 20 421 | UNILEVER PLC | GBP | 985 989 | 1 123 303 | 1.24 |
| 14 412 | WALMART INC | USD | 843 302 | 1 257 484 | 1.38 |
| 8 477 | WASTE MANAGEMENT INC | USD | 1 454 514 | 1 651 930 | 1.82 |
| 12 864 | WEST FRASER TIMBER CO LTD | CAD | 985 637 | 1 075 851 | 1.18 |
| 5 701 | WORKDAY INC | USD | 1 287 854 | 1 420 598 | 1.56 |
| 6 121 | WSP GLOBAL INC | CAD | 870 041 | 1 039 697 | 1.14 |
| 16 875 | XYLEM INC/NY | USD | 1 689 246 | 1 890 717 | 2.08 |
| Total Shares | | | 79 729 509 | 88 914 223 | 97.78 |
| Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market | | | 79 729 509 | 88 914 223 | 97.78 |
| Investment Funds | | | | | |
| Open-ended Investment Funds | | | | | |
| 51 | OFI INVEST ESG LIQUIDITIES - CAP/DIS | EUR | 236 646 | 237 206 | 0.26 |
| Total Open-ended Investment Funds | | | 236 646 | 237 206 | 0.26 |
| Total Investment Funds | | | 236 646 | 237 206 | 0.26 |
| Total Investments | | | 79 966 155 | 89 151 429 | 98.04 |

GLOBAL FUND - Ofi Invest Biodiversity Global Equity

Economic and Geographical Classification of Investments

| Economic classification | % | Geographical classification | % |
|---|--------------|------------------------------------|--------------|
| Technology Hardware and Equipment | 12.91 | United States of America | 53.98 |
| Software and Computer Services | 12.11 | Japan | 7.56 |
| Industrial Engineering | 9.61 | France | 6.56 |
| Pharmaceuticals and Biotechnology | 6.59 | Netherlands | 5.15 |
| Medical Equipment and Services | 5.21 | Germany | 3.47 |
| Food Producers | 4.88 | Italy | 3.31 |
| Banks | 4.87 | Ireland | 2.86 |
| Retailers | 4.63 | Switzerland | 2.75 |
| Personal Goods | 4.20 | United Kingdom | 2.68 |
| Waste and Disposal Services | 4.05 | Denmark | 2.65 |
| Electricity | 3.82 | Spain | 2.39 |
| Investment Banking and Brokerage Services | 3.64 | Norway | 2.35 |
| Automobiles and Parts | 3.17 | Canada | 2.33 |
| Electronic and Electrical Equipment | 2.63 | | |
| Construction and Materials | 2.58 | | |
| Telecommunications Service Providers | 2.57 | | |
| Chemicals | 1.90 | | |
| Non-life Insurance | 1.77 | | |
| Alternative Energy | 1.63 | | |
| Precious Metals and Mining | 1.39 | | |
| Personal Care, Drug and Grocery Stores | 1.24 | | |
| Beverages | 1.20 | | |
| Industrial Materials | 1.18 | | |
| Investment Fund | 0.26 | | |
| | 98.04 | | 98.04 |

Notes to the financial statements

1 - General

The Company was incorporated for an unlimited period of time on December 14, 2016 and is governed by the Luxembourg law of 10 August 1915 on commercial companies, and by the provisions of Part I of the Law of 17 December 2010, as amended, relating to Undertakings for Collective Investments.

The following Sub-Fund has been liquidated GLOBAL FUND - Ofi Invest Euro Breakeven Inflation on March 28, 2024.

As at December 31, 2024, five Sub-Funds and the following classes of shares are available to investors:

- GLOBAL FUND - Ofi Invest ESG Global Convertible Bond : classes of Shares GI-C EUR, I-C EUR H, I-D EUR H, R-C EUR H and RF EUR H-C;
- GLOBAL FUND - Ofi Invest Act4 Social Impact: classes of Shares F-C EUR, I-C EUR, and R-C EUR;
- GLOBAL FUND - Ofi Invest Act4 Positive Economy: classes of Shares F-C EUR, I-C EUR, OFI INVEST ACTIONS ECONOMIE POSITIVE, I-D EUR, GR-C EUR, R-C EUR and RF EUR-C;
- GLOBAL FUND - Ofi Invest ESG China Equity All Shares: classes of Shares Class I-C EUR, Class N-D EUR, Class R-C EUR and Class RF EUR-C;
- GLOBAL FUND - Ofi Invest Biodiversity Global: class of Shares I-C EUR, R-C EUR and I-XL-D EUR.

The classes F Shares are currently not offered for new subscriptions.

2 - Significant accounting policies

2.1 Presentation of the financial statements

The financial statements of the Company are presented in accordance with Luxembourg regulations relating to Undertakings for Collective Investment. They are prepared in accordance with Luxembourg generally accepted accounting principles applicable to investments funds under the going concern basis of accounting.

2.2 Valuation of investment in securities

The value of the assets of the Company shall be determined as follows:

2.2.1 The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

2.2.2 The value of assets listed or dealt in on any Regulated Market and/or Other Regulated Market is based on the last available price.

2.2.3 The value of assets which are listed or dealt in on any stock exchange in an Other State is based on the last available price on the stock exchange which is normally the principal market for such assets.

2.2.4 In the event that any assets are not listed or dealt in on any Regulated Market, any stock exchange in an Other State or on any Other Regulated Market, or if, with respect to assets listed or dealt in on any such stock exchange, or Other Regulated Market and/or Regulated Market as aforesaid, the price as determined pursuant to sub-paragraphs 2.2.2 or 2.2.3 is not representative of the fair market value of the relevant assets, the value of such assets will be based on the reasonably foreseeable sales price determined prudently and in good faith.

2.2.5 The value of Money Market Instruments not listed or dealt in on any stock exchange or any Other Regulated Market and/or Regulated Market and with remaining maturity of less than 12 months and of more than 90 days is deemed to be the nominal value thereof, increased by any interest accrued thereon. Money Market Instruments with a remaining maturity of 90 days or less are valued by the amortized cost method, which approximates market value.

2.2.6 Units or shares of open-ended UCI will be valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Board of Directors of the Company on a fair and equitable basis. Units or shares of a closed-ended UCI are valued at their last available stock market value.

Notes to the financial statements (continued)

2.2.7 All other securities and other assets are valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors of the Company.

2.2.8 The Sub-Funds may enter into securities lending transactions, provided that the following rules are complied with in addition to the following conditions:

(a) The borrower in a securities lending transaction must be subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by EU law;

(b) The Company may only lend securities to a borrower either directly or through a standardised system organised by a recognised clearing institution or through a lending system organised by a financial institution subject to prudential supervision rules considered by the CSSF as equivalent to those provided by EU law and specialised in this type of transaction;

(c) The Company may only enter into securities lending transactions provided that it is entitled at any time under the terms of the agreement to request the return of the securities lent or to terminate the agreement.

With respect to securities lending, the relevant Sub-Fund generally requires the borrower to post collateral representing, at any time during the lifetime of the agreement, at least 100% of the total value of the securities lent.

The value of all assets and liabilities not expressed in the Reference Currency of a Class or Sub-Fund is converted into the Reference Currency of such Class or Sub-Fund at rates last quoted by major banks. If such quotations are not available, the rate of exchange is determined in good faith by or under procedures established by the Board of Directors of the Company.

The Board of Directors of the Company, in their discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

2.3 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

2.4 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity. Unrealised appreciation or depreciation resulting from outstanding forward foreign exchange contracts, if any, are recorded in the Statement of Net Assets.

Net change in unrealised profits and losses and net realised gains and losses are recorded in the Statement of Operations and Changes in Net Assets.

2.5 Options

The liquidating value of option contracts traded on a stock exchange or on another Regulated Market is based upon the last available settlement prices of these contracts on stock exchange and/or Regulated Markets which the particular options contracts are traded by the Company; provided that if an option contract could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors of the Company may deem fair and reasonable. The liquidating value of options contracts not traded on exchanges or on Other Regulated Markets and/or Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established in good faith by the Board of Board of Directors of the Company, on a basis consistently applied for each different variety of contracts.

2.6 Futures

The liquidating value of futures contracts traded on exchanges or on Other Regulated Markets and/or Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and Regulated Markets and/or Other Regulated Markets on which the particular futures contracts are traded by the Company; provided that if a futures contracts, could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors of the Company may deem fair and reasonable.

Notes to the financial statements (continued)

2.7 Foreign exchange translation

The accounts of each Sub-Fund are maintained in the respective reference currency of the Sub-Fund and the financial statements are expressed in that currency.

The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at the year-end.

The net realised gains and losses on foreign exchange are recognised in the Statement of Operations and Changes in Net Assets in determining the increase or decrease in net assets.

2.8 Combined financial statements

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets represent the total of the Statements of Net Assets and Statements of Operations and Changes in Net Assets of the individual Sub-Funds, converted in euro, based on exchange rates applicable at year-end.

2.9 Income

Dividends are credited to income on the date upon which the relevant securities are first listed as "ex dividend". Interest income is accrued on a daily basis.

2.10 Formation expenses

The Company bears the costs and expenses of its formation and the initial issue of its Shares which do not exceed EUR 50 000 in total and will be amortised over the first five years. In addition, each new Sub-Fund bears its own formation costs and expenses which will be amortised over five years.

3 - Management fees and Investment Advisory fees

The Management Company is entitled to receive, out of the assets of each Sub-Fund, a management fee, payable in arrears on a monthly basis.

By an Advice Agreement executed with effect as of December 14, 2016, OFI Invest Lux has undertaken to provide investment management advice services to the Management Company.

The effective rates of management fees disclosed below do not take into account the advisory fees.

The combined management fees and investment advisory fees will not exceed the Maximum Management Charges rates as disclosed in the prospectus of the Fund.

The Maximum Management Charges is the aggregate maximum of all fees that are payable monthly in arrears to the Management Company for investment management services as well as to the Investment Managers.

Notes to the financial statements (continued)

The effective Management fee rates applicable as at December 31, 2024, are as follows:

| Sub-Funds | Class of shares | Management fees p.a. |
|--|--|----------------------|
| GLOBAL FUND - Ofi Invest ESG Global Convertible Bond | Class GI-C EUR | 0.56% |
| | Class I-C EUR H | 0.37% |
| | Class I-D EUR H | 0.52% |
| | Class R-C EUR H | 1.27% |
| | Class RF EUR H-C | 0.56% |
| GLOBAL FUND - Ofi Invest Act4 Social Impact | Class F-C EUR | 0.28% |
| | Class I-C EUR | 0.40% |
| | Class R-C EUR | 1.20% |
| GLOBAL FUND - Ofi Invest Act4 Positive Economy | Class F-C EUR | 0.27% |
| | Class GR-C EUR | 1.42% |
| | Class I-C EUR | 0.47% |
| | Class I-D EUR | 0.47% |
| | Class Ofi Invest Actions Economie Positive | 0.86% |
| | Class R-C EUR | 1.37% |
| GLOBAL FUND - Ofi Invest ESG China Equity All Shares | Class RF EUR-C | 0.57% |
| | Class I-C EUR | 0.55% |
| | Class N-D EUR | 0.25% |
| | Class R-C EUR | 1.65% |
| GLOBAL FUND - Ofi Invest Biodiversity Global Equity | Class RF EUR-C | 0.65% |
| | Class I-C EUR | 0.45% |
| | Class I-XL-D EUR | 0.40% |
| | Class R-C EUR | 1.35% |

4 - Administration, Domiciliary, Registrar and Transfer Agent fees, Depositary and Paying Agent fees

As Administration, Domiciliary, Registrar and Transfer Agent, Société Générale Luxembourg is entitled to receive an annual fee equal to a percentage of the net asset value of each Sub-Fund or share class consistent with market practice in Luxembourg.

The Administration, Domiciliary, Registrar and Transfer Agent fee is accrued on each Valuation Day and is payable quarterly in arrears out of the assets of the Company and allocated to each Sub-Fund and share class at a variable annual rate expected up to a maximum of 2.0% per annum, with a minimum flat fee per Sub-Fund of EUR 10 000.

The Administration, Domiciliary, Registrar and Transfer Agent is also entitled to reimbursement of reasonable out-of-pocket expenses properly incurred in carrying out its duties or the payment for any additional service that the Company might subscribe.

As Depositary and Paying Agent, Société Générale Luxembourg (the "Depositary"), is also entitled to an annual fee equal to a percentage of the assets of each Sub-Fund or share class consistent with market practice in Luxembourg, subject to a minimum flat fee per Sub-Fund of EUR 3 000 and a variable annual rate expected up to a maximum of 2.0% per annum. The Depositary fee is accrued on each Valuation Day and is payable quarterly in arrears out of the assets of the Company and allocated to each Sub-Fund and share class.

The Depositary is also entitled to transaction fees charged on the basis of the investments made by each Sub-Fund consistent with market practice in Luxembourg. Fees paid to the Depositary may vary depending on the nature of the investments of each Sub-Fund and the countries and/or markets in which the investments are made.

The Depositary is also entitled to reimbursement of reasonable out-of-pocket expenses properly incurred in carrying out its duties or for any additional service that the Company might subscribe.

Notes to the financial statements (continued)

5 - Performance fees

The Management Company may receive a performance fee out of the assets of the relevant Sub-Fund.

The Management Company may charge an outperformance fee when there is a positive return compared to a “Benchmark Index”.

For each Crystallisation Period during which the calculated return is greater than that of the Benchmark Index, also taking into account past relative performance, a fee equal to a percentage of the outperformance is deducted.

When calculating this return, by “Crystallisation Period” the Sub-Fund’s fiscal year is taken into consideration. The calculation is reset to zero at the beginning of the Crystallisation Period when an outperformance fee has been paid, otherwise the underperformance of past Crystallisation Periods is taken into account.

As an exception, to the extent a share class is newly created, the first Crystallisation Period begins on the share class’ first NAV calculation date and ends after a minimum period of twelve months.

Investors should note that the Management Company has implemented a swing price mechanism and that the performance fee will be charged on the basis of the unswung NAV.

The outperformance in the reference currency represents the difference between:

- the Net Asset Value (NAV) on a particular day, including fixed fees (management fees, administration fees, subscription fees, etc. as listed in the sub-fund’s description), but not including any provisions for cumulated previous outperformance fees and/or applicable swing pricing mechanism (but including reinvested dividends and unrealised gains), and adjusted to take into account all subscriptions and redemptions; noted by NAVex

and

- the theoretical benchmarked NAV on that same day including the Benchmark Index’s performance and the effects of subscriptions and redemptions; noted by NAVind.

The outperformance fee is provisioned for on each NAV calculation date. Accounting for outperformance fee provisions includes both allocations and reversals, as a reversal could occur if the return difference calculated on a particular day, is negative. Provisions are limited at zero (no negative provisions).

In the case of a positive performance, there is no maximum value of outperformance fee that could become payable to the Management Company.

In the case of a negative or nil performance, outperformance fees that could become payable to the Management Company are limited to 1.00% of the NAV for GLOBAL FUND-Ofi Invest ESG Global Convertible Bond, GLOBAL FUND- Ofi Invest Act4 Social Impact and GLOBAL FUND- Ofi Invest Act4 Positive Economy and 3% of the NAV for GLOBAL FUND- Ofi Invest ESG China Equity All Shares.

In addition, an outperformance fee can be paid only if an outperformance is accrued during the reference period defined as the last five Crystallisation Periods applied on a rolling basis, including the current one (the “Reference Period”). To do so, if an underperformance is incurred during one of the four last full Crystallisation Periods and is not compensated by an outperformance during the following Crystallisation Periods, the part of the underperformance not compensated is brought forward over the next periods, for a maximum of four times.

For the sake of clarity, the Reference Period will start on 1 January 2022. Crystallisation Periods before this date are not taken into account. The first Reference Period will go from 1 January 2022 to 31 December 2022, the second one from 1 January 2022 to 31 December 2023, until the fifth one from 1 January 2022 to 31 December 2026.

Notes to the financial statements (continued)

The outperformance fees rates by class of Share for each Sub-Fund, are set out in the following schedule:

| Sub-Funds | Class of shares | Outperformance fees |
|--|---|---|
| GLOBAL FUND - Ofi Invest ESG Global Convertible Bond | Class I CHF H | 15% of the performance over Refinitiv Convertible Bond Global Focus Hedged (CHF) – ticker UCBIFFX28 |
| | Class I EUR H | 15% of the performance over Refinitiv Convertible Bond Global Focus Hedged (EUR) – ticker UCBIFFX14 |
| | Class R EUR H | 15% of the performance over Refinitiv Convertible Bond Global Focus Hedged (EUR) – ticker UCBIFFX14 |
| | Class RF EUR H | 15% of the performance over Refinitiv Convertible Bond Global Focus Hedged (EUR) – ticker UCBIFFX14 |
| | Class GI | - |
| GLOBAL FUND - Ofi Invest Euro Breakeven Inflation | Class I | 20% of the performance over Markit iBox Eur Breakeven Euro-Inflation France, Germany and Italy 7-15 Index (ticker IBXXBK13) |
| | Class I-XL | 20% of the performance over Markit iBox Eur Breakeven Euro-Inflation France, Germany and Italy 7-15 Index (ticker IBXXBK13) |
| | Class RF EUR | 20% of the performance over Markit iBox Eur Breakeven Euro-Inflation France, Germany and Italy 7-15 Index (ticker IBXXBK13) |
| GLOBAL FUND - Ofi Invest Act4 Social Impact | Class R | 20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) |
| | Class I | 20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) |
| | Class F | 20% over performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) |
| GLOBAL FUND - Ofi Invest Act4 Positive Economy | Class R | 20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) |
| | Class I | 20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) |
| | Class I EUR H | 20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) |
| | Class F | 20% over performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) |
| | Class OFI INVEST ACTIONS ECONOMIE POSITIVE | - |
| | Class RF EUR | 20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) |
| | Class GI | - |
| Class GR | - | |
| Class N | 20% over performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG) | |
| GLOBAL FUND - Ofi Invest ESG China Equity All Shares | Class I | 15% of the performance over MSCI China All Shares Net Total Return Index (ticker M1CNAL) |
| | Class N | 15% of the performance over MSCI China All Shares Net Total Return Index (ticker M1CNAL) |
| | Class R | 15% of the performance over MSCI China All Shares Net Total Return Index (ticker M1CNAL) |
| | Class RF EUR | 15% of the performance over MSCI China All Shares Net Total Return Index (ticker M1CNAL) |
| GLOBAL FUND - Ofi Invest Biodiversity Global Equity | Class I | - |
| | Class R | - |
| | Class I-XL | - |

6 - Taxation

Under current Luxembourg law, there are no Luxembourg ordinary income, capital gains, estate or inheritance taxes payable by the Company or its shareholders in respect of their Shares in the Company, except by shareholders who are domiciled in, residents of, or having a permanent establishment or a permanent representative in, the Grand Duchy of Luxembourg. Class R shares, Class RF EUR Shares and Class RF EUR H Shares of the Company are subject to the taxes on Luxembourg undertakings for collective investment at the rate of 0.05% per annum of the value of the total net assets of such class on the last day of each calendar quarter. Class I Shares, Class I-XL Shares, Class F Shares and Class OFI ACTIONS ECONOMIE POSITIVE Shares of the Company are subject to the taxes on Luxembourg undertakings for collective investment at the rate of 0.01% per annum of the value of the total net assets of such class on the last day of each calendar quarter.

No stamp duty or other tax is payable in Luxembourg on the issue of Shares in the Company against cash, except a fixed registration duty of EUR 75.00 if the articles of incorporation of the Company are amended.

Notes to the financial statements (continued)

7 - Forward foreign exchange contracts

As at December 31, 2024, the Company holds the following open forward foreign exchange contracts:

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

| Purchase | Sale | | Maturity date | Unrealised appreciation/depreciation EUR |
|-----------------|-------------------|--|---------------|---|
| EUR 1 470 837 | GBP 1 231 766 | | 14-Feb-25 | (15 654) |
| EUR 843 618 | HKD 6 902 013 | | 14-Feb-25 | (13 166) |
| EUR 13 384 014 | JPY 2 158 563 000 | | 14-Feb-25 | 72 994 |
| EUR 1 612 998 | SEK 18 681 542 | | 14-Feb-25 | (20 751) |
| EUR 1 896 237 | SGD 2 675 687 | | 14-Feb-25 | 2 170 |
| EUR 79 040 779 | USD 83 193 029 | | 14-Feb-25 | (1 158 819) |
| JPY 155 000 000 | EUR 984 372 | | 14-Feb-25 | (28 547) |
| USD 2 991 796 | EUR 2 873 359 | | 14-Feb-25 | 10 788 |
| | | | | (1 150 985) |

The counterparties of these foreign exchange contracts are BNP PARIBAS, CREDIT AGRICOLE and NATIXIS.

8 - Futures contracts

As at December 31, 2024, the Company holds the following open futures contracts:

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

| Currency contract | Details | Maturity | Number of contracts bought | Number of contracts sold | Commitment EUR | Unrealised appreciation/depreciation EUR |
|-------------------|-------------------|----------|----------------------------|--------------------------|-------------------|---|
| EUR | EURO STOXX 50 | Mar-25 | 20 | - | 979 196 | (19 326) |
| USD | NASDAQ 100 E-MINI | Mar-25 | 7 | - | 2 865 855 | (117 773) |
| USD | S&P 500 EMINI | Mar-25 | 11 | - | 3 123 995 | (101 519) |
| | | | | | 6 969 046 | (238 618) |

The broker of the future contracts is SOCIETE GENERALE.

GLOBAL FUND - Ofi Invest ESG China Equity All Shares

| Currency contract | Details | Maturity | Number of contracts bought | Number of contracts sold | Commitment EUR | Unrealised appreciation/depreciation EUR |
|-------------------|----------------|----------|----------------------------|--------------------------|-------------------|---|
| USD | FTSE CHINA A50 | Jan-25 | 513 | - | 6 694 449 | (2 293) |
| HKD | HSCEI FUTURES | Jan-25 | 91 | - | 4 123 600 | 52 843 |
| HKD | HSTECH FUTURES | Jan-25 | 100 | - | 2 784 788 | 2 120 |
| | | | | | 13 602 837 | 52 670 |

The broker of the future contracts is SOCIETE GENERALE.

The cash held by the broker is booked in the caption "Cash at bank" in the Statement of Net Assets as at December 31, 2024.

Notes to the financial statements (continued)

9 - Options

The Company holds the following open outstanding options contracts, as at December 31, 2024:

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

| Short/ Long | Currency | Description | Put/ Call | Strike Price | Maturity | Quantity | Market value EUR | Commitment EUR |
|----------------|----------|------------------------------|--------------|-----------------|----------|----------|------------------------|-------------------|
| LONG | USD | ALIBABA GROUP HOLDING-SP ADR | CALL | 95 | Dec-25 | 220 | 200 773 | - |
| LONG | USD | CTRIIP COM INTERNATIONAL LTD | CALL | 65 | Jan-26 | 270 | 402 848 | - |
| LONG | USD | JD.COM ADR | CALL | 32.50 | Dec-25 | 400 | 287 784 | - |
| LONG | USD | LI AUTO INC SHS A ADR | CALL | 25 | Jan-26 | 420 | 221 053 | - |
| | | | | | | | 1 112 458 | - |

The counterparty of the options contracts is SOCIETE GENERALE.

10 - Exchange rates

The following exchange rates have been used for the preparation of these financial statements:

| | | | | | |
|---------|-----------|-----|---------|----------|-----|
| 1 EUR = | 1.48925 | CAD | 1 EUR = | 0.93845 | CHF |
| 1 EUR = | 7.55840 | CNY | 1 EUR = | 7.45725 | DKK |
| 1 EUR = | 0.82680 | GBP | 1 EUR = | 8.04370 | HKD |
| 1 EUR = | 162.73920 | JPY | 1 EUR = | 11.76050 | NOK |
| 1 EUR = | 11.44150 | SEK | 1 EUR = | 1.41265 | SGD |
| 1 EUR = | 1.03550 | USD | | | |

11 - Swing Price

Sub-Funds may suffer a reduction of their Net Asset Value ("NAV") as a result of estimated bid-offer spread of the assets in which a Sub-Fund invests, tax, direct and indirect transaction costs, and related expenses incurred due to the purchase and selling of underlying securities caused by the investors' subscriptions and redemptions requests. This is known as dilution.

To reduce the impact of such dilution and protect the interests of existing shareholders, the Company has implemented a partial swing pricing mechanism where a Sub-Fund's NAV price is adjusted downwards or upwards in order to ensure that the cost of the underlying portfolio activity is borne only by those investors who ask the respective subscriptions / redemptions and not by the rest of the existing shareholders.

If one day of a NAV calculation the net amount of subscription / redemptions orders on all share classes exceeds a preset threshold, which is determined by the Management Company upon objective criteria and expressed as a percentage of a sub-fund's NAV, the NAV may be adjusted upwards or downwards respectively in order to take into account the costs of the adjustment attributable respectively to the orders for subscriptions / redemptions.

The NAV of each class of shares will be calculated separately however any adjustment will have, in percent, the same impact on the total NAV of the Sub-Fund. The Management Company shall determine the costs and thresholds on the base of, amongst others, transactions costs, buy-sell spreads as well as any taxes applicable to the Company. Under normal circumstances, the adjustment will not exceed two percent (2%) of the total NAV of the Sub-Fund. A periodical review will be undertaken by the Directors in order to verify the appropriateness of the adjustment in view of market conditions.

However, whilst the adjustment is normally not expected to exceed two percent (2%) of the total NAV of the Sub-Fund, the Management Company may decide to temporarily increase this limit in exceptional circumstances (e.g., higher market volatility, liquidity issues, geopolitical events, health and environmental crises), although it is not possible to accurately predict whether it will occur at any future point in time and consequently how frequently it will need to be made.

Notes to the financial statements (continued)

The CSSF shall be notified of any increase of the adjustment above the level disclosed in this Prospectus. The Company shall serve a notice to the Shareholders of the relevant Sub-Fund prior to applying the increased adjustment. Such information, as well as the moment when the market conditions no longer require that the adjustment limit exceeds the level disclosed in the Prospectus, shall be made available to Shareholders free of charge upon request.

To the extent that this adjustment is related to the net balance of subscriptions / redemptions in the Sub-Fund, it is not possible to accurately predict whether such swing pricing will apply at some point in the future. Therefore, it is not possible to accurately predict how frequently the Management Company will make such adjustments. Investors should note that the volatility of the NAV may not only reflect that of the securities in the portfolio due to the implementation of swing pricing as explained before.

The Management Company may decide on exceptional cases (e.g. mergers, liquidations, launch of new sub-funds) to suspend the application of the swing price mechanism.

The Sub-Fund GLOBAL FUND - Ofi Invest ESG Global Convertible Bond is the only Sub-Fund submitted to swing price policy.

No Net Asset Values are swung as at December 31, 2024.

12 - Dividend distribution

During the year ended December 31, 2024, the following dividends have been distributed:

GLOBAL FUND - Ofi Invest ESG Global Convertible Bond

| Class name | Dividend ex-date | Currency | Dividend per share |
|-----------------|------------------|----------|--------------------|
| Class I-D EUR H | 05/03/2024 | EUR | 1.03 |

GLOBAL FUND - Ofi Invest Act4 Positive Economy

| Class name | Dividend ex-date | Currency | Dividend per share |
|---------------|------------------|----------|--------------------|
| Class I-D EUR | 05/03/2024 | EUR | 266.61 |

13 - Collateral

As at December 31, 2023 the collateral received or paid from/by brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

| Sub-Funds | Sub-Fund Currency | Counterparty | Type of collateral | Collateral Amount Received (In Sub-Funds ccy) | Collateral Amount Paid (In Sub-Funds ccy) |
|--|-------------------|-----------------|--------------------|---|---|
| GLOBAL FUND - Ofi Invest ESG Global Convertible Bond | EUR | CREDIT AGRICOLE | Cash | 280 000 | 960 000 |

14 - Liquidated Sub-Fund

The following Sub-Fund is still holding residual cash and securities for a total remaining amount as at December 31, 2024 of :

| Sub-Funds | Date of Liquidation | Currency | Amount |
|---|---------------------|----------|-----------|
| GLOBAL FUND - Ofi Invest Euro Breakeven Inflation | 28/03/2024 | EUR | 45 273.86 |

Notes to the financial statements (continued)

15 - Sustainable Finance Disclosure regulation ("SFDR")

Information on environmental and/or social characteristics and/or sustainable investments are available in the unaudited Sustainable Finance Disclosure Regulation Section and its relevant annexes where applicable.

16 - Subsequent event

The Sub-Fund GLOBAL FUND - Ofi Invest ESG Global Convertible Bond is renamed Ofi Invest Global Convertible Bond on 1 January 2025.

The Sub-Fund GLOBAL FUND - Ofi Invest Act4 Positive Economy will merge into the the Sub-Fund GLOBAL FUND - Ofi Invest Act4 Social Impact as at 13 May 2025.

Unaudited information

1 - SFT Regulation

At year end December 31, 2024, the Company did not engage in transactions which are the subject of EU Regulation No 2015/2365 on the transparency of securities financing transactions and of reuse. Accordingly, no global, concentration or transaction data, or information on the reuse or safekeeping of collateral is required to be reported.

2 - Global Risk Management

The Board of Directors of the Company selected the commitment approach in order to determine the Global Exposure risk for all Sub-Funds.

Market risk and Global Exposure calculation :

The level of leverage using the commitment approach is determined in accordance with CSSF Circular 11-512 which is further clarified in ESMA Guidelines 10-788.

| Sub-funds | Global Exposure and Leverage | | | | |
|--|------------------------------|-----------------------|----------------------|----------------|----------|
| | Method | Global Exposure limit | Utilization of limit | Leverage limit | Leverage |
| GLOBAL FUND - Ofi Invest ESG Global Convertible Bond | Commitment | 100% | 43.72% | 2 | 1.44 |
| GLOBAL FUND - Ofi Invest Act4 Social Impact | Commitment | 100% | - | 2 | - |
| GLOBAL FUND - Ofi Invest Act4 Positive Economy | Commitment | 100% | - | 2 | - |
| GLOBAL FUND - Ofi Invest ESG China Equity All Shares | Commitment | 100% | 13.47% | 2 | 1.13 |
| GLOBAL FUND - Ofi Invest Biodiversity Global Equity | Commitment | 100% | - | 2 | - |

3 - Remuneration policy

The remuneration Policy implemented by OFI LUX is compliant with the rules required by UCITS and AIFM laws. OFI LUX makes all the details of the remuneration policy available upon request at its head office 10-12, Boulevard Roosevelt – L-2450 Luxembourg.

For the period from 1/01/2024 to 31/12/2024 the tables set below set out:

- The portion of total remuneration paid or payable to the of employees and the Manager, split into fixed remuneration and variable remuneration
- The portion of total remuneration paid or payable to the Manager

Which are relevant to the company based upon a pro-rata allocation of total remuneration paid to employees of the Manager / remuneration paid to identified staff by reference to the average NAV of the company when compared to the average assets of all Aifs and UCITS manage by the manager.

Unaudited information (continued)

Information regarding OFI Invest LUX, the management company of the fund:

For the avoidance of a doubt the data mentioned below relates to the remuneration paid to employees / identifies staff of the management company only. The data does not include the remuneration of employees of entities to which the management company has delegated functions including fund management functions.

| Average number of employees of the manager (including identified staff) | Fixed remuneration EUR | Variable remuneration EUR | Carried Interest EUR |
|--|---------------------------|------------------------------|-------------------------|
| 5 | 614 k | 137 k | N/A |

| Identified Staff | Fixed and Variable remuneration EUR | Carried Interest EUR |
|------------------|---|-------------------------|
| 4 | 666 k | N/A |

Information regarding OFI Invest Asset Management:

OFI Invest AM is the parent company of OFI Invest LUX.

| Average number of employees of the manager (including identified staff) | Fixed remuneration EUR | Variable remuneration EUR | Carried Interest EUR |
|--|---------------------------|------------------------------|-------------------------|
| 358 | 31 732 k | 9 307 k | N/A |

| Identified Staff | Fixed and Variable remuneration EUR | Carried Interest EUR |
|------------------|---|-------------------------|
| 192 | 27 770 k | N/A |

Identified staff means senior management and members of staff whose action have a material impact on the risk profile of the management company.
Fixed remuneration means the total fixed salary excluded other benefits such as restaurant vouchers, insurance plan or leasing.
Variable remuneration means performance related bonuses (based on personal performance and on Group performance).

Information regarding Syncicap AM:

| Average number of employees of the manager (including identified staff) | Fixed remuneration | Variable remuneration |
|---|---------------------------------|-----------------------|
| | EUR | EUR |
| 15 | 2 182 k | 653 k |
| Identified Staff | Fixed and Variable remuneration | |
| (fund manager + risk & compliance + financial analysts, sale persons & management) | EUR | |
| 13 | 2 639 k | |

Identified staff means senior management and members of staff whose action have a material impact on the risk profile of the management company.
Fixed remuneration means the total fixed salary excluded other benefits such as restaurant vouchers, insurance plan or leasing.
Variable remuneration means performance related bonuses (based on personal performance and on Group performance).

Unaudited information (continued)

4 - Operating and management expenses (TER)

These expenses cover all the fees charged directly to the Company.

The expense rates for the year as from January 1, 2024 to December 31, 2024 are the following:

| Sub-Funds | Class of shares | Currency | TER excluding the performance fees | Performance fees |
|--|--|----------|------------------------------------|------------------|
| GLOBAL FUND - Ofi Invest ESG Global Convertible Bond | Class GI-C EUR | EUR | 1.15% | - |
| | Class I-C EUR H | EUR | 0.85% | 0.00% |
| | Class I-D EUR H | EUR | 1.15% | - |
| | Class R-C EUR H | EUR | 1.90% | - |
| | Class RF EUR H-C | EUR | 1.19% | - |
| GLOBAL FUND - Ofi Invest Euro Breakeven Inflation | Class I-C EUR | EUR | 1.40% | 0.00% |
| | Class I-XL-C EUR | EUR | 1.38% | - |
| | Class RF EUR-C | EUR | 1.83% | - |
| GLOBAL FUND - Ofi Invest Act4 Social Impact | Class F-C EUR | EUR | 0.72% | - |
| | Class I-C EUR | EUR | 0.96% | - |
| | Class R-C EUR | EUR | 1.80% | - |
| GLOBAL FUND - Ofi Invest Act4 Positive Economy | Class F-C EUR | EUR | 0.79% | - |
| | Class GI-C EUR | EUR | 1.24% | - |
| | Class GR-C EUR | EUR | 2.19% | - |
| | Class I-C EUR | EUR | 1.20% | - |
| | Class I-D EUR | EUR | 1.21% | - |
| | Class Ofi Invest Actions Economie Positive | EUR | 1.50% | - |
| | Class R-C EUR | EUR | 2.15% | - |
| Class RF EUR-C | EUR | 1.35% | - | |
| GLOBAL FUND - Ofi Invest ESG China Equity All Shares | Class I-C EUR | EUR | 1.25% | 0.00% |
| | Class N-D EUR | EUR | 0.65% | - |
| | Class R-C EUR | EUR | 2.36% | - |
| | Class RF EUR-C | EUR | 1.36% | - |
| GLOBAL FUND - Ofi Invest Biodiversity Global Equity | Class I-C EUR | EUR | 1.03% | - |
| | Class R-C EUR | EUR | 2.00% | - |
| | Class I-XL-D EUR | EUR | 0.56% | - |

Unaudited information (continued)

5 - Performance Fee Regulation

Following the Guidelines of the European Securities and Market Authority on performance fees (ESMA34-39-992), the impact of performance fees data as at December 31, 2024, are as follows:

| Sub-Funds | Share Class | Class Currency | ISIN | Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Class currency) | Amount of the performance fees realized at th end of the observation period (in Class currency) | Average Total Net Assets (in Class currency) | % of the NAV of the Share Class |
|------------------------------|-----------------|----------------|--------------|---|---|--|---------------------------------|
| GLOBAL FUND - Ofi Invest ESG | | | | | | | |
| Global Convertible Bond | Class I-C EUR H | EUR | LU0336374540 | - | 167.89 | 99 679 697.48 | 0.00% |

6 - Disclosure to the annual financial statements

Sub-Fund under the scope of the article 6 first paragraph of Regulation (EU) 2020/852.

GLOBAL FUND – Ofi Invest Euro Breakeven Inflation

How Sustainability Risks are integrated into investment decisions

The Sub-Fund does not promote any particular environmental and/or social characteristics, nor does it pursue a specific sustainability objective (environmental and/or social). Furthermore, Sustainability Risks are integrated into the investment decision making and risk monitoring to the extent that they represent potential or actual material risks and/or opportunities to maximizing the long-term risk-adjusted returns.

Periodic 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 Global Convertible Bond

Legal entity identifier:
213800KGDQ8QD7871R94

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.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments 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

It made **sustainable investments with a social objective** : ____%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had proportion of ____% of sustainable investments

with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met ?

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

Ofi Invest ESG Global Convertible Bond (the « **Sub-Fund** ») promoted environmental and/or social characteristics through two systematic approaches :

1. Normative and sectoral exclusions ;
2. A set of ESG requirements.

Indeed, this SRI-labeled Sub-Fund excluded 20% of the issuers presenting the SRI category “under surveillance”, which do not have the best sustainable and socially responsible investments ratings compared to the other securities which have been selected.

● *How did the sustainability indicators perform ?*

As of December 31, 2024, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance is as follows :

- **SRI score** : the SRI score of the portfolio has reached **2,95** out of 5 ;
- **The percentage of the investee companies falling in the exclusion criteria of the companies "under-surveillance"** : **5%**.

As part of the SRI label awarded to the Sub-Fund, two ESG indicators promoting social and environmental characteristics have been piloted at the level of the Sub-Fund and its investment universe. Their respective performances as of December 31, 2024, are as follows :

1. **Financed emissions on scopes 1 and 2** : the portfolio's financed emissions on scopes 1 and 2 represent **57,26** tons of CO2 equivalent per million euros compared to its SRI universe whose financed emissions represent **113,86** tons of CO2 equivalent per million euros ;
2. **Share of investee companies that violated in the United Nations Global Compact** : the share of investee companies that violated in the United Nations Global Compact is **0,0%**.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between December 30, 2023, and December 31, 2024.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and its precontractual annex.

● *... and compared to previous periods ?*

As of December 29, 2023, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance was as follows :

- **SRI score** : the SRI score of the portfolio had reached **3,01** out of 5 ;
- **The percentage of the investee companies falling in the exclusion criteria of the companies "under-surveillance"** : **20%**.

As part of the SRI label awarded to the Sub-Fund, two ESG indicators promoting social and environmental characteristics had been piloted at the level of the Sub-Fund and its investment universe. Their respective performances as of December 29, 23 were as follows :

1. **Financed emissions on scopes 1 and 2** : the portfolio's financed emissions on scopes 1 and 2 represented **64,38** tons of CO2 equivalent per million euros compared to its SRI universe whose financed emissions represented **81,43** tons of CO2 equivalent per million euros ;
2. **Share of investee companies that violated in the United Nations Global Compact** : the share of investee companies that violated in the United Nations Global Compact was **0%**.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between January 1st, 2023, and December 29, 2023.

● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

Not applicable.

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, anticorruption and antibribery matters.

● **How did the sustainable investments that the financial product made not cause significant harm to any environmental or social sustainable investment objective ?**

Not applicable.

- How were the indicators for adverse impacts on sustainability factors taken into account ?

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business Human Rights ? Details :

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significantly 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.

How did this financial product consider principal adverse impacts on sustainability factors ?

| Negative impact indicator | | Measure | Impact [Year N] | Impact [year n-1] | Explication | Measures taken, measures planned, and targets set for the next reference period |
|---|---------------------|-----------------------|------------------------------|------------------------------|--|---|
| Climate and other environmental indicators | | | | | | |
| Greenhouse gas emissions | 1. GHG emissions | Scope 1 GHG emissions | 6234,76 Teq CO2 | 6330,40 Teq CO2 | Please refer to the "Declaration on the main negative impacts of investment policies on sustainability factors" available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production - process' and - 'GHG emissions from upstream and downstream production'; Climate Commitment Policy; Voting Policy on Say on Climate; Sectoral exclusion policies for coal/oil and gas Emissions indicator (scope 1 and 2) financed and monitored for funds eligible for the SRI label; <u>Additional measures defined in 2024:</u> Delivery of tools to management to monitor the climate trajectory for each portfolio. Introduction of a credibility score for transition plans in order to correct the declared trajectory. Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Reinforcement of exclusion thresholds for coal and oil & gas policies. |
| | | | Coverage rate = 94,3% | Coverage rate = 99,30% | | |
| | | Scope 2 GHG emissions | 2169,98 Teq CO2 | 1807,38 Teq CO2 | | |
| | | | Coverage rate = 94,3% | Coverage rate = 99,30% | | |
| | | Scope 3 GHG emissions | 40141,43 Teq CO2 | 34686,60 Teq CO2 | | |
| | | Coverage rate = 94,3% | Coverage rate = 99,30% | | | |
| | Total GHG emissions | 49146,17 Teq CO2 | 42824,39 Teq CO2 | | | |
| | | Coverage rate = 94,3% | Coverage rate = 99,30% | | | |
| | 2. Carbon footprint | Carbon footprint | 436,75 (Teq CO2/million EUR) | 453,16 (Teq CO2/million EUR) | Please refer to the "Declaration on the main | Climate Commitment Policy; Voting policy on Say on Climate. |

| | | | | | | |
|--------------|---|---|---|--|--|---|
| | | | Coverage rate = 94,3% | Coverage rate = 99,30% | negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production process' and 'GHG emissions from upstream and downstream production'; Climate Commitment Policy. Voting policy on Say on Climate. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | 3. GHG intensity of investee companies | GHG intensity of investee companies | 754,47 (Teq CO2/million EUR) | 704,06 (Teq CO2/million EUR) | | |
| | | | Coverage rate = 94,3% | Coverage rate = NA | | |
| | 4. Exposure to companies active in the fossil fuel sector | Share of investments in companies active in the fossil fuel sector | 7,22% | 0,08% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Coal/oil and gas sectoral exclusion policies. Climate Commitment Policy. Voting policy on Say on Climate. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 86,6% | Coverage rate = 98,08% | | |
| | 5. Share of non-renewable energy consumption and production | Share of energy consumption and production by investee companies from non-renewable energy sources, expressed as a percentage of total energy resources | - Share of non-renewable energy consumed= 71% | - Share of non-renewable energy consumed= 67,92% | | ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies'; Analysis of controversies surrounding this issue; Potentially: Climate Commitment Policy. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 71,2% | Coverage rate = 61,22% | | |
| | | | - Proportion of non-renewable energy produced = 40% | - Proportion of non-renewable energy produced = 50,36% | | |
| | | | Coverage rate = 15,0% | Coverage rate = 9,14% | | |
| | 6. Energy consumption intensity per high climate impact sector | Energy consumption in GWh per million euros of sales by investee companies, by sector with high climate impact | 0,58 (GWh/million EUR) | 0,61 (GWh/million EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and "Opportunities in green technologies"; Potential: Climate Commitment Policy. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 80,3% | Coverage rate = 79,14% | | |
| Biodiversity | 7. Activities negatively affecting biodiversity-sensitive areas | Share of investments made in companies with sites/establishments located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas | 1% | 0,01% | | ESG rating: these indicators are taken into account in the analysis of the 'biodiversity' issue; Analysis of controversies surrounding this issue; Biodiversity Commitment Policy; Biodiversity protection policy with the adoption of a sectoral policy on palm oil. Additional measures planned for 2024: Exclusion and commitment strategy on biocides and |
| | | | Coverage rate = 89,4% | Coverage rate = 96,83% | | |

| | | | | | | |
|---|---|--|------------------------------------|----------------------------------|--|---|
| | | | | | | hazardous chemicals (applicable in 2024); Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| Water | 8. Emissions to water | Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average | 429194,75 (T/million EUR sales) | 1541,77 (T/million EUR sales) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'Impact of the activity on water'; Analysis of controversies on this issue. <u>Additional measures planned for 2024:</u> convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 8,0% | Coverage rate = 10,07% | | |
| Waste | 9. Hazardous waste and radioactive waste ratio | Tons of hazardous waste and radioactive waste generated by investee companies, per million EUR invested, expressed as a weighted average | 81,84 Tons | 1097632,98 Tons | | ESG rating: these indicators are taken into account in the analysis of the issues: - 'toxic emissions'; - 'packaging waste and recycling'; 'electronic waste and recycling' if they are considered material. Analysis of the controversies surrounding these issues. <u>Additional measures planned for 2024:</u> convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 41,4% | Coverage rate = 35,14% | | |
| Indicators relating to social issues, personnel, respect for human rights and the fight against corruption and bribery | | | | | | |
| Social and human resources issues | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprise | Share of investments in companies that have been involved in violations of the UN principles or Global Compact or the OECD Guidelines for Multinational Enterprises | 0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Normative exclusion policy on the Global Compact; Engagement policy on social issues (linked to the exclusion policy on the Global Compact); Controversy analysis on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the 10 Global Compact principles on human rights, workers' rights, respect for the environment and anti-corruption/business ethics; Indicator monitored for funds eligible for the SRI label. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 95,1% | Coverage rate = 100% | | |
| Social and human resources issues | 11. Lack of compliance processes and mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises | Share of investments in companies that do not have a policy for monitoring compliance with the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises, nor mechanisms for handling complaints or | 41% | Not covered | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Normative exclusion policy on the Global Compact. Social engagement policy (linked to the Global Compact exclusion policy). Analysis of controversies on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the Global Compact's 10 principles on human rights, workers' |
| | | | Coverage rate = 92,0% | | | |

| | | | | | | |
|--|--|--|-----------------------------------|---|--|--|
| | | disputes to remedy such violations. | | | | rights, respect for the environment and anti-corruption/business ethics. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | 12. Unadjusted gender pay gap | Average unadjusted gender pay gap of investee companies | 0,27 Coverage rate = 21,7% | Not covered | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Analysis of controversies, particularly those based on gender discrimination in the workplace. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | 13. Gender diversity in governance bodies | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members | 33% Coverage rate = 93,4% | - Gender diversity = 29,94% Coverage rate = 99,30% | | ESG rating: these indicators are taken into account in the analysis of the issue: 'composition and operation of the Board of Directors'; Voting policy, minimum threshold for women on the Board set at 40%. Indicator monitored for funds eligible for the SRI label. Additional measures planned for 2024: convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | 14. Exposure to controversial weapons (landmines, cluster munitions, chemical or biological weapons) | Share of investments in companies involved in the manufacture or selling of controversial weapons | 0% Coverage rate = 95,1% | 0% Coverage rate = 100% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Exclusion policy on controversial weapons for 9 types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| Additional indicators relating to social and environmental issues | | | | | | |
| Water, waste and other materials | Investments in companies producing chemicals | Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006 | 0% Coverage rate = 86,6% | 0% Coverage rate = 96,88% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Introduction of an exclusion and commitment policy on biocides and hazardous chemicals (applicable in 2024). |

| | | | | | |
|---------------------------------|--|---|-----------------------|------------------------|---|
| Fighting corruption and bribery | Insufficient measures taken to remedy non-compliance with anti-bribery and anti-corruption standards | Share of investments in entities that have not taken sufficient measures to remedy non-compliance with anti-bribery and anti-corruption standards | 8% | 0,07% | <p>ESG rating: these indicators are taken into account in the analysis of the issue: 'Business Practices'.</p> <p>Analysis of controversies relating to this issue Social commitment policy (linked to the exclusion policy in the event of controversies relating to Principle 10 of the Global Compact).</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p> |
| | | | Coverage rate = 92,1% | Coverage rate = 96,83% | |



What were the top investments of this financial product ?

As of December 31, 2024, the Sub-Fund's main investments were as follows :

OFI INVEST GLOBAL CONVERTIBLE BOND

BOP3303

| Actif | Poids | Pays | Secteur |
|---|-------|----------------|------------------------|
| OFI INVEST ESG LIQUIDITES C/D | 3,5% | France | |
| PALO ALTO NETWORKS INC | 3,4% | United States | Information Technology |
| CYBER ARK SOFTWARE LTD | 2,1% | United States | Information Technology |
| BOOKING HOLDINGS INC | 2,1% | United States | Consumer Discretionary |
| MICROSOFT/BARCLAYS BANK 1.000 2029 | 2,0% | United Kingdom | Financials |
| WELLTOWER OP LLC 144A | 1,9% | United States | Real Estate |
| LIVE NATION ENTERTAINMENT INC | 1,7% | United States | Communication Services |
| ROHM CO LTD. RegS | 1,7% | Japan | Information Technology |
| MICROSTRATEGY INCORPORATED 144A | 1,6% | United States | Information Technology |
| AXON ENTERPRISE INC | 1,6% | United States | Industrials |
| GOLDMAN SACHS FINANCE CORP INTERNA RegS | 1,6% | United States | Financials |
| SINGAPORE AIRLINES LTD RegS | 1,5% | Singapore | Industrials |
| IBERDROLA FINANZAS SAU RegS | 1,5% | Spain | Utilities |
| RESONAC HOLDINGS CORP RegS | 1,5% | Japan | Materials |
| PARSONS CORP 144A | 1,5% | United States | Industrials |

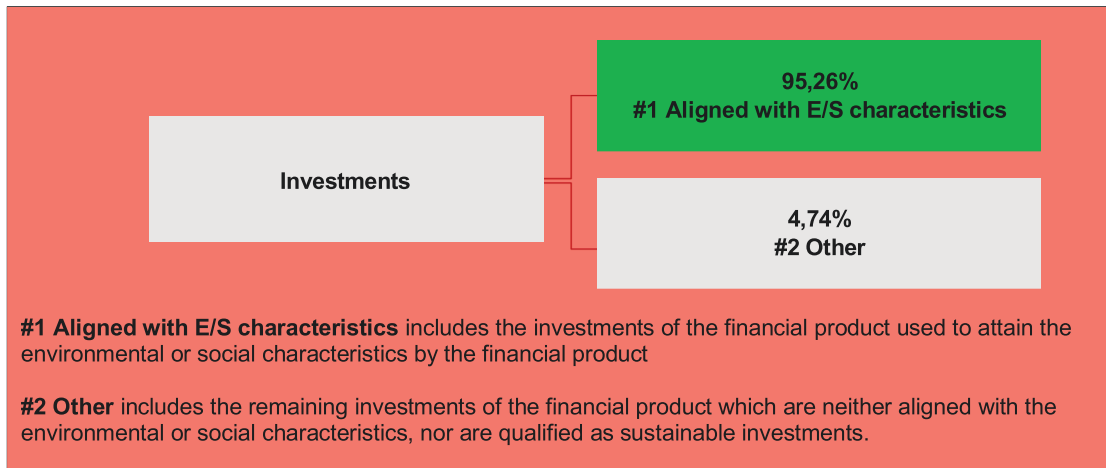
The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period.



What was the proportion of sustainability-related investments ?

- What was the asset allocation ?

Asset allocation describes the share of investments in specific assets.



As of December 31, 2024, the Sub-Fund had **95,26%** of its net assets investments promoting environmental and social characteristics (**#1 Aligned with E/S characteristics**).

The Sub-Fund had **4,74%** of its net assets investments were neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments **#2 Other**. These investments consisted of :

- -0,06% of cash or cash equivalent ;
- 0,90% of derivatives ;
- 3,90% of equity securities in the portfolio which may not be subject to an ESG or SRI rating.

The Fund has therefore complied with the planned asset allocation :

- A minimum of **80%** of the Fund's investments belonging to pocket **#1 Aligned with E/S characteristics** pocket ;
- A maximum of **20%** of its investments belonging to **#2 Other**, including a maximum of **10%** in equity securities which may not be subject to an ESG or SRI rating and a maximum of **10%** in cash and/or cash equivalent held for liquidity purposes or derivatives.

● In which economic sectors were the investments made ?

As of December 31, 2024 , the sectoral breakdown of invested assets was as follows :

| | |
|------------------------|-------|
| Information Technology | 22,0% |
| Industrials | 15,3% |
| Financials | 11,5% |
| Consumer Discretionary | 11,2% |
| Materials | 7,7% |
| Utilities | 6,9% |
| Health Care | 6,1% |
| Communication Services | 4,9% |
| Real Estate | 4,6% |
| None | 3,5% |
| Energy | 3,4% |
| Consumer Staples | 3,0% |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power of low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transactional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy ?

As of December 31, 2024, the proportion of sustainable investments with an environmental objective aligned with the Taxonomy in the portfolio was nul.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

Yes

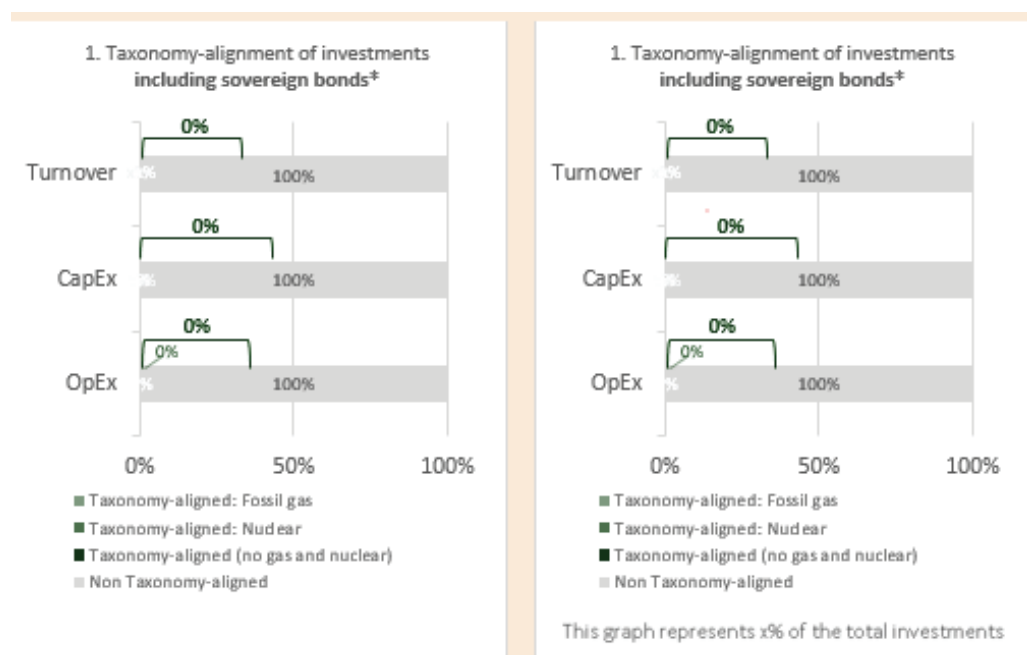
- In fossil gas
- In nuclear energy

No

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.

The graphs below show in green the percentage of investments that were 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 purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities ?**

As of December 31, 2024, the proportion of investments in transitional and enabling activities in the portfolio was nul.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with the previous reference periods ?**

As of December 31, 2024, the proportion of investments aligned with the Taxonomy remained null.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

Are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2010/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

Not applicable.



What was the share of socially sustainable investments ?

Not applicable.



What investments were included under « other », what was their purpose and were there any minimum environmental or social safeguards ?

These investments consisted of :

- cash and/or cash equivalent ;
- derivatives ;
- equity securities which may not be subject to an ESG or SRI rating.

Although this category does not have an ESG rating and no minimum environmental and social guarantees have been put in place, its use has not significantly or permanently altered the environmental and/or social characteristics promoted by the Sub-Fund.



What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

In order to comply with the environmental and/or social characteristics during the reference period, all ESG data were made available to the managers in the management tools and the various ESG requirements were set and monitored in these same tools.



How did this financial product perform compared to the reference benchmark ?

Not applicable.

● **How did the reference benchmark differ from a board market index ?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted ?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark ?**

Not applicable.

● **How did this financial product perform compared with the broad market index ?**

Not applicable.

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

- **How did the sustainability indicators perform ?**

As of December 31, 2024, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance is as follows :

- **The percentage of the portfolio belonging to each quintile defined by the Social Impact scoring :**

| Social Impact Quintile | % Asset |
|------------------------|---------|
| Q1 | 75,64% |
| Q2 | 18,83% |
| Q3 | 2,13% |
| Q4 | 1,49% |
| Q5 | 0,00% |

The last quintile was excluded and at least **50%** of the Sub-Fund's asset belonged to the 1st quintile of the Social Impact Score.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between December 30, 2023, and December 31, 2024.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and its precontractual annex.

- **... and compared to previous periods ?**

As of December 29, 2023, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance was as follows :

- **The percentage of the portfolio belonging to each quintile defined by the Social Impact scoring :**

| Social Impact Quintile | % Asset |
|------------------------|---------|
| Q1 | 77,65% |
| Q2 | 1,93% |
| Q3 | 16,06% |
| Q4 | 0% |
| Q5 | 0% |

The last quintile has been excluded and at least 50% of the Sub-Fund's asset belonged to the 1st quintile of the Social Impact Score.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between January 1st, 2023, and December 29, 2023.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.



- **How did the sustainable investments not cause significant harm to any sustainable investment objective ?**

Not applicable.

- How were the indicators for adverse impacts on sustainability factors taken into account ?

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business Human Rights ? Details :

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, anticorruption and antibribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significantly 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.



How did this financial product consider principal adverse impacts on sustainability factors ?

| Negative impact indicator | | Measure | Impact [Year N] | Impact [year n-1] | Explication | Measures taken, measures planned, and targets set for the next reference period |
|---|--|-------------------------------------|--------------------------------|--------------------------------|--|--|
| Climate and other environmental indicators | | | | | | |
| Greenhouse gas emissions | 1. GHG emissions | Scope 1 GHG emissions | 1683,25 Teq CO2 | 4157,47 Teq CO2 | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production - process' and - 'GHG emissions from upstream and downstream production'; Climate Commitment Policy; Voting Policy on Say on Climate; Sectoral exclusion policies for coal/oil and gas Emissions indicator (scope 1 and 2) financed and monitored for funds eligible for the SRI label; <u>Additional measures defined in 2024:</u> Delivery of tools to management to monitor the climate trajectory for each portfolio. Introduction of a credibility score for transition plans in order to correct the declared trajectory; Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Reinforcement of exclusion thresholds for coal and oil & gas policies. |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| | | Scope 2 GHG emissions | 685,57 Teq CO2 | 1412,21 Teq CO2 | | |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| | | Scope 3 GHG emissions | 15165,73 Teq CO2 | 26099,42 Teq CO2 | | |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| | Total GHG emissions | 17534,55 Teq CO2 | 31669,11 Teq CO2 | | | |
| | | Coverage rate = 100% | Coverage rate = 100% | | | |
| | 2. Carbon footprint | Carbon footprint | 291,44 (Teq CO2/million d'EUR) | 331,16 (Teq CO2/million d'EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Climate Commitment Policy; Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| | 3. GHG intensity of investee companies | GHG intensity of investee companies | 657,45 Teq CO2/million d'EUR) | 614,64 Teq CO2/million d'EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production process' and 'GHG emissions from upstream and downstream production'; Climate Commitment Policy; Voting policy on Say on Climate. |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |

| | | | | | | |
|--------------|---|---|---|--|--|--|
| | | | | | | <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p> |
| | 4. Exposure to companies active in the fossil fuel sector | Share of investments in companies active in the fossil fuel sector | 0,00 Coverage rate = 98,5% | 0,04 Coverage rate = 100% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | <p>Coal/ oil and gas sectoral exclusion policies. Climate Commitment Policy; Voting policy on Say on Climate.</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p> |
| | 5. Share of non-renewable energy consumption and production | Share of energy consumption and production by investee companies from non-renewable compared to renewable energy sources, expressed as a percentage of total energy resources | - Share of non-renewable energy consumed= 54% | - Share of non-renewable energy consumed= 54,71% | | <p>ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies';</p> <p>Analysis of controversies surrounding this issue; Potentially: Climate Commitment Policy.</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p> |
| | | | Coverage rate = 97,8% | Coverage rate = 88,04% | | |
| | | | - Proportion of non-renewable energy produced = 32% | - Proportion of non-renewable energy produced = 40,10% | | |
| | | | Coverage rate = 28,6% | Coverage rate = 10,15% | | |
| | 6. Energy consumption intensity per high climate impact sector | Energy consumption in GWh per million euros of sales by investee companies, by sector with high climate impact | 0,29 (GWh/million d'EUR) | 0,24 (GWh/million d'EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | <p>ESG rating: these indicators are taken into account in the analysis of the issue:</p> <p>'GHG emissions from the production process' and "Opportunities in green technologies";</p> <p>Potential: Climate Commitment Policy.</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p> |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| Biodiversity | 7. Activities negatively affecting biodiversity-sensitive areas | Share of investments made in companies with sites/establishments located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas | 1% | 1,42% | | <p>ESG rating: these indicators are taken into account in the analysis of the 'biodiversity' issue;</p> <p>Analysis of controversies surrounding this issue;</p> <p>Biodiversity Commitment Policy;</p> <p>Biodiversity protection policy with the adoption of a sectoral policy on palm oil.</p> <p>Additional measures planned for 2024:</p> <p>Exclusion and commitment strategy on biocides and hazardous chemicals (applicable in 2024);</p> <p>Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p> |
| | | | Coverage rate = 96,3% | Coverage rate = 98,29% | | |

| | | | | | | |
|---|--|--|------------------------------|------------------------------|--|---|
| Water | 8. Emissions to water | Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average | 2518,96 (T/million d'EUR CA) | 2648,43 (T/million d'EUR CA) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'Impact of the activity on water'; Analysis of controversies on this issue. Additional measures planned for 2024: convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 15,5% | Coverage rate = 25,33% | | |
| Waste | 9. Hazardous waste and radioactive waste ratio | Tons of hazardous waste and radioactive waste generated by investee companies, per million EUR invested, expressed as a weighted average | 101,91 Tons | 29395,76 Tons | | ESG rating: these indicators are taken into account in the analysis of the issues: - 'toxic emissions'; - 'packaging waste and recycling'; 'electronic waste and recycling' if they are considered material. Analysis of the controversies surrounding these issues. Additional measures planned for 2024: convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 78,6% | Coverage rate = 63,66% | | |
| Indicators relating to social issues, personnel, respect for human rights and the fight against corruption and bribery | | | | | | |
| Social and human resources issues | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Share of investments in companies that have been involved in violations of the the UN principles or Global Compact or the OECD Guidelines for Multinational Enterprises | 0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Normative exclusion policy on the Global Compact; Engagement policy on social issues (linked to the exclusion policy on the Global Compact); Controversy analysis on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the 10 Global Compact principles on human rights, workers' rights, respect for the environment and anti-corruption/business ethics; Indicator monitored for funds eligible for the SRI label. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | 11. Lack of compliance processes and mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises | Share of investments in companies that do not have a policy for monitoring compliance with the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises, nor mechanisms for handling complaints or disputes to remedy such violations. | 30% | Not covered | | |

| | | | | | | |
|--|--|---|-----------------------------------|---|--|---|
| | | | | | | convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | 12. Unadjusted gender pay gap | Average unadjusted gender pay gap of investee companies | 0,16 Coverage rate = 45,5% | Not covered | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Analysis of controversies, particularly those based on gender discrimination in the workplace. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | 13. Gender diversity in governance bodies | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members | 41% Coverage rate = 100% | Gender diversity = 38,46% Coverage rate = 100% | | ESG rating: these indicators are taken into account in the analysis of the issue: 'composition and operation of the Board of Directors'; Voting policy, minimum threshold for women on the Board set at 40%. Indicator monitored for funds eligible for the SRI label. Additional measures planned for 2024: convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | 14. Exposure to controversial weapons (landmines, cluster munitions, chemical or biological weapons) | Share investments of companies involved in the manufacture or selling of controversial weapons | 0% Coverage rate = 100% | 0% Coverage rate = 100% | | Exclusion policy on controversial weapons for 9 types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| Additional indicators relating to social and environmental issues | | | | | | |
| Water, waste and other materials | Investments in companies producing chemicals | Share investments of investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006 | 0,0% Coverage rate = 98,5% | 0% Coverage rate = 100% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Introduction of an exclusion and commitment policy on biocides and hazardous chemicals (applicable in 2024). |
| Fighting corruption and bribery | Insufficient measures taken to remedy non-compliance with anti- | Share investments in entities that have not taken sufficient | 0,0% | 0,06% | | ESG rating: these indicators are taken into account in the analysis of the |

| | | | | | | |
|--|---------------------------------------|---|-----------------------|----------------------|--|--|
| | bribery and anti-corruption standards | measures to remedy non-compliance with anti-bribery and anti-corruption standards | | | | <p>issue: 'Business Practices'.</p> <p>Analysis of controversies relating to this issue Social commitment policy (linked to the exclusion policy in the event of controversies relating to Principle 10 of the Global Compact).</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p> |
| | | | Coverage rate = 98,5% | Coverage rate = 100% | | |



What were the top investments of this financial product ?

As of December 31, 2024, the Sub-Fund's main investments were as follows :

| Actif | Poids | Pays | Secteur |
|-----------------------------------|-------|---------------|------------------------|
| NOVO NORDISK CLASS B | 5,0% | Denmark | Health Care |
| ASML HOLDING NV | 4,8% | Netherlands | Information Technology |
| SAP | 4,6% | Germany | Information Technology |
| SCHNEIDER ELECTRIC | 3,5% | United States | Industrials |
| LVMH | 3,1% | France | Consumer Discretionary |
| LOREAL SA | 2,6% | France | Consumer Staples |
| INTESA SANPAOLO | 2,6% | Italy | Financials |
| AXA SA | 2,6% | France | Financials |
| MUENCHENER RUECKVERSICHERUNGSGESE | 2,5% | Germany | Financials |
| DANONE SA | 2,5% | France | Consumer Staples |
| PRYSMIAN | 2,4% | Italy | Industrials |
| COMPAGNIE DE SAINT GOBAIN SA | 2,4% | France | Industrials |
| KBC GROEP NV | 2,4% | Belgium | Financials |
| ESSILORLUXOTTICA SA | 2,3% | France | Health Care |
| HERMES INTERNATIONAL | 2,3% | France | Consumer Discretionary |

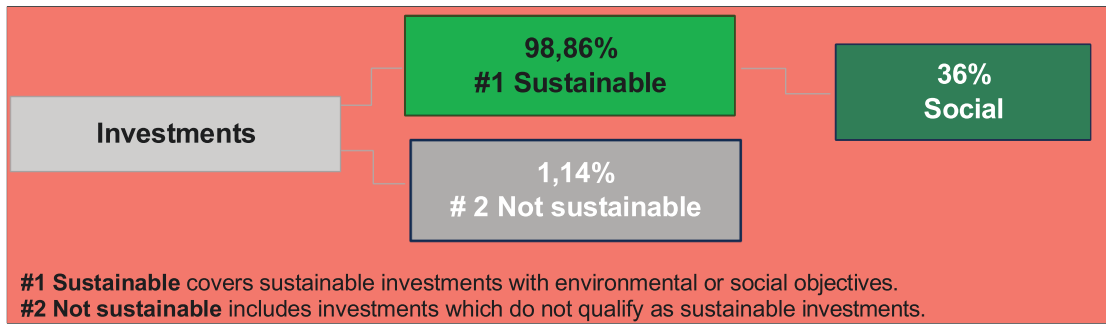
The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period.



What was the proportion of sustainability-related investments ?

Asset allocation describes the share of investments in specific assets.

- What was the asset allocation ?



As of December 31, 2024, the Sub-Fund had **98,86%** of its net assets investments promoting environmental and social characteristics (#1 Aligned with E/S characteristics).

The Sub-Fund had **1,14%** of its net assets investments were neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments #2 Other. These investments consisted of :

- **1,14%** of cash or cash equivalent ;
- **0,00%** of derivatives ;
- **0,00%** of non ESG-rated assets.

The Sub-Fund has therefore complied with the planned asset allocation :

- A minimum of **90%** of the Sub-Fund’s investments belonging to pocket #1 Aligned with E/S characteristics pocket ;
- A maximum of **10%** of its investments belonging to #2 Other, including non ESG-rated assets, cash and/or cash equivalent held for liquidity purposes or derivatives.

In which economic sectors were investments made ?

As of December 31, 2024, the sectoral breakdown of invested assets was as follows :

| | |
|------------------------|-------|
| Industrials | 19,8% |
| Health Care | 16,6% |
| Financials | 14,2% |
| Information Technology | 12,2% |
| Materials | 10,6% |
| Consumer Staples | 7,9% |
| Consumer Discretionary | 7,8% |
| Utilities | 6,2% |
| Communication Services | 2,3% |
| Real Estate | 1,4% |
| None | 0,9% |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power of low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transactional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy ?

As of December 31, 2024, the proportion of sustainable investments with an environmental objective aligned with the Taxonomy in the portfolio was nul.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

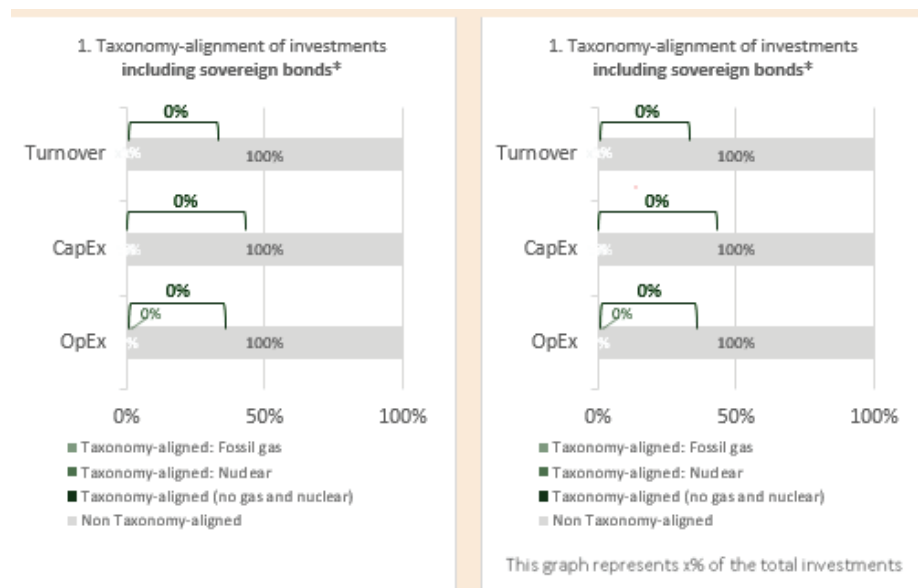
Yes

- In fossil gas
- In nuclear energy

No

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.

The graphs below show in green the percentage of investments that were 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 purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities ?**

As of December 31, 2024, the proportion of investments in transitional and enabling activities in the portfolio was nul.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with the previous reference periods ?**

As of December 31, 2024, the proportion of investments aligned with the Taxonomy remained null.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

Are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2010/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

Not applicable.



What was the share of socially sustainable investments ?

As of December 31, 2024, the proportion of socially sustainable investments was **36%**.



What investments were included under « not sustainable », what was their purpose and were there any minimum environmental or social safeguards ?

These investments consisted of :

- cash and/or cash equivalent held for liquidity purposes;
- derivatives ;
- non ESG-rated assets.

Although this category does not have an ESG rating and no minimum environmental and social guarantees have been put in place, its use has not significantly or permanently altered the environmental and/or social characteristics promoted by the Sub-Fund.



What actions have been taken to attain the sustainable investment objective during the reference period?

In order to comply with the environmental and/or social characteristics during the reference period, all ESG data were made available to the managers in the management tools and the various ESG requirements were set and monitored in these same tools.



How did this financial product perform compared to the reference sustainable benchmark ?

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

Not applicable.

● **How did the reference benchmark differ from a board market index ?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted ?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark ?**

Not applicable.

● **How did this financial product perform compared with the broad market index ?**

Not applicable.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph of Regulation (EU) 2020/852

Product name :
Ofi Invest Act4 Positive Economy

Legal entity identifier:
213800LQ6E8GH8SVEC24

Sustainable investment objective

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.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective : 27,63%**.

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

It made **sustainable investments with a social objective : 40%**.

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had proportion of ___% of sustainable investments

with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met ?

Ofi Invest Act4 Positive Economy (the « **Sub-Fund** ») promoted environmental and/or social characteristics through two systematic approaches :

- Normative and sectoral exclusions ;
- A set of ESG requirements ;
- Positive Economy filter.

Indeed, the Sub-Fund followed a “best-in-universe” approach by excluding 20% of the issuers presenting the SRI category “under surveillance”, which do not have the best sustainable and socially responsible investments ratings compared to the other securities which have been selected. Then, the Sub-Fund used the Positive Contribution indicator: investee companies which do not have at least 20% of their business devoted to SDG’s were excluded, unless the company had allocated a significant amount to investment and R&D to develop a new source of sustainable growth in new solutions (CAPEX or OPEX). And the aggregate Positive Contribution at the Sub-Fund level must be kept above 70%.

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



• **How did the sustainability indicators perform ?**

As of December 31, 2024, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance is as follows :

- **The aggregated Positive Contribution** : the aggregated Position, that is the result of the analysis for each investee company is **62,94%** ;
- **The percentage of the investee companies falling in the exclusion criteria of the companies "under-surveillance"** : **0%** ;
- **The share of investments that contributed to each of the 4 main following themes of Positive Economy** classification developed by the Management company is **100%**.
 - Energy transition : **44,78%**.
 - Protection of natural resources and biodiversity : **9,35%**.
 - Health/safety and well-being : **21,46%**
 - Social inclusion : **24,41%**.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between December 29, 2023, and December 31, 2024.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and its precontractual annex.

• **... and compared to previous periods ?**

As of December 29, 2023, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance was as follows :

- **The aggregated Positive Contribution** : the aggregated Position, that is the result of the analysis for each investee company was **73,90%** ;
- **The percentage of the investee companies falling in the exclusion criteria of the companies "under-surveillance"** : **0%** ;
- **The share of investments that contributed to each of the 4 main following themes of Positive Economy** classification developed by the Management company was **97,08%**.
 - Energy transition : **43,89%**.
 - Protection of natural resources and biodiversity : **17,27%**.
 - Health/safety and well-being : **18,25%**
 - Social inclusion : **17,67%**.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between January 1st, 2023, and December 29, 2023.

• **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective ?**

Not applicable.

- How were the indicators for adverse impacts on sustainability factors taken into account ?

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business Human Rights ? Details :

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, anticorruption and antibribery matters.



The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significantly 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.

How did this financial product consider principal adverse impacts on sustainability factors ?



| Negative impact indicator | Measure | Impact [Year N] | Impact [year n-1] | Explication | Measures taken, measures planned, and targets set for the next reference period |
|---|--|--|---|--|---|
| Climate and other environmental indicators | | | | | |
| Greenhouse gas emissions | 1. GHG emissions | Scope 1 GHG emissions | 849,31 Teq CO2 Coverage rate = 99,0% | 3129,91 Teq CO2 Coverage rate = 93,72% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production - process' and - 'GHG emissions from upstream and downstream production'; Climate Commitment Policy; Voting Policy on Say on Climate; Sectoral exclusion policies for coal/oil and gas Emissions indicator (scope 1 and 2) financed and monitored for funds eligible for the SRI label; <u>Additional measures defined in 2024:</u> Delivery of tools to management to monitor the climate trajectory for each portfolio. Introduction of a credibility score for transition plans in order to correct the declared trajectory. Convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI). Reinforcement of exclusion thresholds for coal and oil & gas policies. |
| | | Scope 2 GHG emissions | 278,60 Teq CO2 Coverage rate = 99,0% | 787,52 Teq CO2 Coverage rate = 93,72% | |
| Scope 3 GHG emissions | 6922,36 Teq CO2 Coverage rate = 99,0% | 27174,62 Teq CO2 Coverage rate = 93,72% | | | |
| Total GHG emissions | 8050,28 Teq CO2 Coverage rate = 99,0% | 31092,06 Teq CO2 Coverage rate = 93,72% | | | |
| | 2. Carbon footprint | Carbon footprint | 312,70 (Teq CO2/million EUR) Coverage rate = 99,0% | 341,74 (Teq CO2/million EUR) Coverage rate = 93,72% | Climate Commitment Policy. Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI). |

| | | | | | | |
|--------------|---|---|--|--|--|---|
| | 3. GHG intensity of investee companies | GHG intensity of investee companies | 689,14 (Teq CO2/million d'EUR) | 711,95 (Teq CO2/million d'EUR) | the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production process' and 'GHG emissions from upstream and downstream production'; Climate Commitment Policy. Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI). |
| | | | Coverage rate = 99,0% | NA | | |
| | 4. Exposure to companies active in the fossil fuel sector | Share of investments in companies active in the fossil fuel sector | 0,00% | 0,06% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Coal/oil and gas sectoral exclusion policies. Climate Commitment Policy; Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI). |
| | | | Coverage rate = 97,3% | Coverage rate = 92,03% | | |
| | 5. Share of non-renewable energy consumption and production | Share of energy consumption and production by investee companies from non-renewable energy sources, expressed as a percentage of total energy resources | - Share of non-renewable energy consumed= 59% Coverage rate = 96,1% | - Share of non-renewable energy consumed= 57,25% Coverage rate = 78,10% | | ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies'; Analysis of controversies surrounding this issue; Potentially: Climate Commitment Policy. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI). |
| | | | - Proportion of non-renewable energy produced = 37% | - Proportion of non-renewable energy produced = 64,56% | | |
| | | | Coverage rate = 29,8% | Coverage rate = 12,12% | | |
| | | | | | | |
| | 6. Energy consumption intensity per high climate impact sector | Energy consumption in GWh per million euros of sales by investee companies, by sector with high climate impact | 0,46 (GWh/million EUR) | 0,46 (GWh/million EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and "Opportunities in green technologies"; Potential: Climate Commitment Policy. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI). |
| | | | Coverage rate = 99,0% | Coverage rate = 93,72% | | |
| Biodiversity | 7. Activities negatively affecting biodiversity-sensitive areas | Share of investments in companies with sites/establishments located in or | 2% | 1,97% | | ESG rating: these indicators are taken into account in the analysis of the 'biodiversity' issue; |

| | | | | | | |
|---|--|---|-------------------------------|-------------------------------|--|--|
| | | near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas | Coverage rate = 94,5% | Coverage rate = 90,85% | | <p>Analysis of controversies surrounding this issue;</p> <p>Biodiversity Commitment Policy;</p> <p>Biodiversity protection policy with the adoption of a sectoral policy on palm oil.</p> <p>Additional measures planned for 2024:</p> <p>Exclusion and commitment strategy on biocides and hazardous chemicals (applicable in 2024);</p> <p>Convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI).</p> |
| Water | 8. Emissions to water | Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average | 5253,24 (T/million EUR sales) | 6754,20 (T/million EUR sales) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | <p>ESG rating: these indicators are taken into account in the analysis of the issue: 'Impact of the activity on water'; Analysis of controversies on this issue.</p> <p>Additional measures planned for 2024: convergence of ESG fund monitoring indicators with principal adverse impacts (PAI).</p> |
| | | | Coverage rate = 11,6% | Coverage rate = 14,59% | | |
| Waste | 9. Hazardous waste and radioactive waste ratio | Tons of hazardous waste and radioactive waste generated by investee companies, per million EUR invested, expressed as a weighted average | 14,82 Tons | 20661,13 Tons | | <p>ESG rating: these indicators are taken into account in the analysis of the issues: - 'toxic emissions'; - 'packaging waste and recycling'; 'electronic waste and recycling' if they are considered material.</p> <p>Analysis of the controversies surrounding these issues.</p> <p>Additional measures planned for 2024: convergence of ESG fund monitoring indicators with principal adverse impacts (PAI).</p> |
| | | | Coverage rate = 79,2% | Coverage rate = 69,93% | | |
| Indicators relating to social issues, personnel, respect for human rights and the fight against corruption and bribery | | | | | | |
| Social and human resources issues | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Share of investments in companies that have been involved in violations of the UN principles or Global Compact or the OECD Guidelines for Multinational Enterprises | 0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | <p>Normative exclusion policy on the Global Compact;</p> <p>Engagement policy on social issues (linked to the exclusion policy on the Global Compact);</p> <p>Controversy analysis on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the 10 Global Compact principles on human rights, workers' rights, respect for the environment and anti-corruption/business ethics;</p> <p>Indicator monitored for funds eligible for the SRI label.</p> <p>Additional measures planned for 2024:</p> <p>convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI).</p> |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |



| | | | | | |
|---|--|-----------------------|---------------------------|--|--|
| 11. Lack of compliance processes and mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises | Share of investments in companies that do not have a policy for monitoring compliance with the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises, nor mechanisms for handling complaints or disputes to remedy such violations. | 32% | Not covered | | <p>Normative exclusion policy on the Global Compact.</p> <p>Social engagement policy (linked to the Global Compact exclusion policy).</p> <p>Analysis of controversies on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the Global Compact's 10 principles on human rights, workers' rights, respect for the environment and anti-corruption/business ethics.</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI).</p> |
| | | Coverage rate = 94,5% | | | |
| 12. Unadjusted gender pay gap | Average unadjusted gender pay gap of investee companies | 0,15% | Not covered | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | <p>Analysis of controversies, particularly those based on gender discrimination in the workplace.</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI).</p> |
| | | Coverage rate = 44,1% | | | |
| 13. Gender diversity in governance bodies | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members | 41% | Gender diversity = 36,88% | | <p>ESG rating: these indicators are taken into account in the analysis of the issue: 'composition and operation of the Board of Directors';</p> <p>Voting policy, minimum threshold for women on the Board set at 40%.</p> <p>Indicator monitored for funds eligible for the SRI label.</p> <p>Additional measures planned for 2024: convergence of ESG fund monitoring indicators with principal adverse impacts (PAI).</p> |
| | | Coverage rate = 99,0% | Coverage rate = 93,72% | | |
| 14. Exposure to controversial weapons (landmines, cluster munitions, chemical or biological weapons) | Share of investments in companies involved in the manufacture or selling of controversial weapons | 0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | <p>Exclusion policy on controversial weapons for 9 types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons.</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI).</p> |
| | | Coverage rate = 100% | Coverage rate = 100% | | |
| Additional indicators relating to social and environmental issues | | | | | |

| | | | | | | |
|----------------------------------|--|---|-----------------------|------------------------|--|--|
| Water, waste and other materials | Investments in companies producing chemicals | Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006 | 0,00% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI). Introduction of an exclusion and commitment policy on biocides and hazardous chemicals (applicable in 2024). |
| | | | Coverage rate = 97,3% | Coverage rate = 90,85% | | |
| Fighting corruption and bribery | Insufficient measures taken to remedy non-compliance with anti-bribery and anti-corruption standards | Share of investments in entities that have not taken sufficient measures to remedy non-compliance with anti-bribery and anti-corruption standards | 0,00% | 0,05% | | ESG rating: these indicators are taken into account in the analysis of the issue: 'Business Practices'. Analysis of controversies relating to this issue Social commitment policy (linked to the exclusion policy in the event of controversies relating to Principle 10 of the Global Compact). <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with principal adverse impacts (PAI). |
| | | | Coverage rate = 97,3% | Coverage rate = 90,85% | | |



What were the top investments of this financial product ?

As of December 31, 2024, the Sub-Fund's main investments were as follows :

| Actif | Poids | Pays | Secteur |
|------------------------------|-------|---------------|------------------------|
| ASML HOLDING NV | 6,8% | Netherlands | Information Technology |
| SAP | 6,6% | Germany | Information Technology |
| SCHNEIDER ELECTRIC | 4,9% | United States | Industrials |
| ENEL | 4,5% | Italy | Utilities |
| NOVO NORDISK CLASS B | 4,3% | Denmark | Health Care |
| COMPAGNIE DE SAINT GOBAIN SA | 4,0% | France | Industrials |
| DANONE SA | 3,8% | France | Consumer Staples |
| INTESA SANPAOLO | 3,5% | Italy | Financials |
| VONOVIA | 3,4% | | Real Estate |
| LONZA GROUP AG | 3,3% | Switzerland | Health Care |
| ESSILORLUXOTTICA SA | 3,2% | France | Health Care |
| BUREAU VERITAS SA | 3,1% | France | Industrials |
| DSM FIRMENICH AG | 2,9% | Switzerland | Materials |
| INFINEON TECHNOLOGIES AG | 2,8% | Germany | Information Technology |
| AXA SA | 2,6% | France | Financials |

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period.

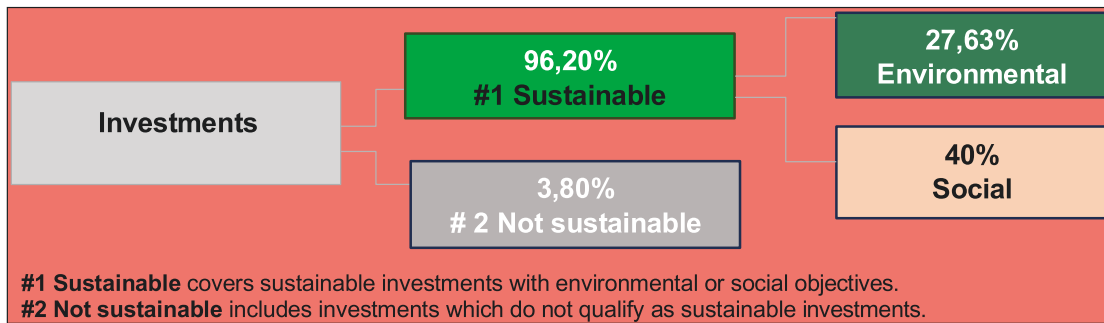


What was the proportion of sustainability-related investments ?



Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation ?**



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power of low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transactional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse levels corresponding to the best performance.

As of December 31, 2024, the Sub-Fund had **96,20%** of its net assets investments promoting environmental and social characteristics (#1 Aligned with E/S characteristics).

The Sub-Fund had **0%** of its net assets investments were neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments #2 Other. These investments consisted of :

- 3,80% of cash or cash equivalent (excluding Monetary UCIs classified as Article 8 according to SFDR);
- 0,00% of derivatives ;
- 0,00% of non ESG-rated assets.

The Sub-Fund has therefore complied with the planned asset allocation :

- A minimum of **90%** of the Fund's investments (including at least 90% of the convertible bonds invested in) belonging to pocket #1 Aligned with E/S characteristics pocket ;
- A maximum of **10%** of its investments belonging to #2 Other, including non ESG-rated assets, cash and/or cash equivalent held for liquidity purposes or derivatives.

● **In which economic sectors were the investments made ?**

As of December 31, 2024, the sectoral breakdown of invested assets was as follows :

OFI ACT4 POSITIVE ECONOMY

BOP4943

| | |
|------------------------|-------|
| Industrials | 24,1% |
| Health Care | 17,6% |
| Information Technology | 16,2% |
| Materials | 13,7% |
| Financials | 10,9% |
| Utilities | 8,3% |
| Consumer Staples | 3,8% |
| Real Estate | 3,4% |
| Communication Services | 2,2% |





To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy ?

As of December 31, 2024, the proportion of sustainable investments with an environmental objective aligned with the Taxonomy in the portfolio was nul.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?

Yes

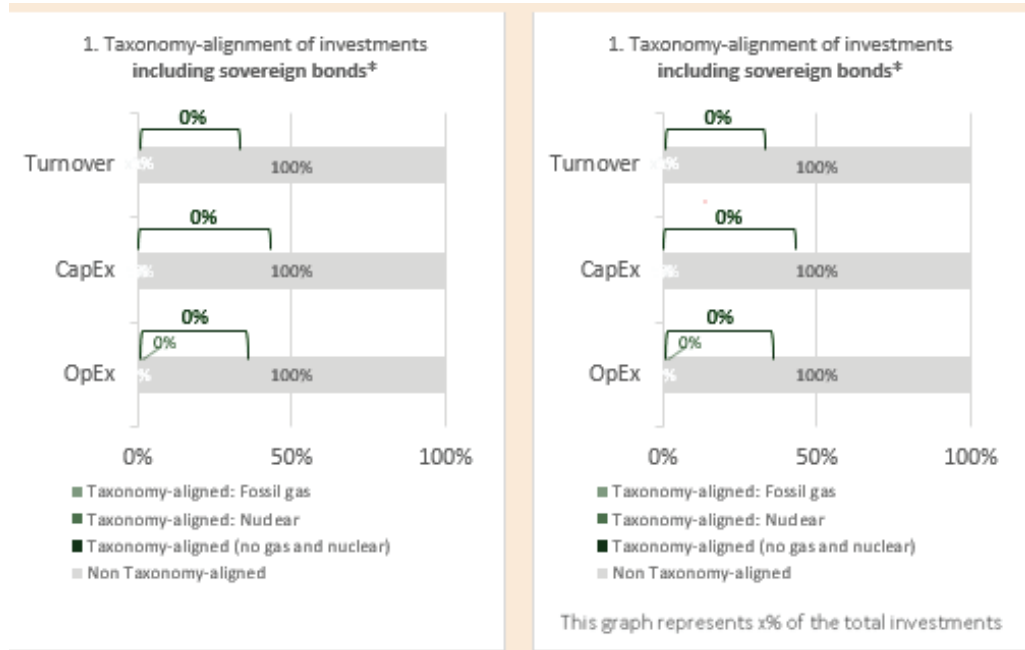
- In fossil gaz
- In nuclear energy

No

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.

The graphs below show in green the percentage of investments that were 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 purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities ?

As of December 31, 2024, the proportion of investments in transitional and enabling activities in the portfolio was nul.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214



As of December 31, 2024, the proportion of investments aligned with the Taxonomy remained null.

Are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2010/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

As of December 31, 2024, the proportion of sustainable investments aligned with an environmental objective was 27,63%.



What was the share of socially sustainable investments ?

As of December 31, 2024, the proportion of socially sustainable investments was 40%.



What investments were included under « not sustainable », what was their purpose and were there any minimum environmental or social safeguards ?

These investments consisted of :

- cash and/or cash equivalent held for liquidity purposes;
- derivatives ;
- non ESG-rated assets.

Although this category does not have an ESG rating and no minimum environmental and social guarantees have been put in place, its use has not significantly or permanently altered the environmental and/or social characteristics promoted by the Sub-Fund.

What actions have been taken to attain the sustainable investment objective during the reference period?

In order to comply with the sustainable investment objective during the reference period, all ESG data were made available to the managers in the management tools and the various ESG requirements were set and monitored in these same tools.



How did this financial product perform compared to the reference sustainable benchmark ?

Not applicable.

● How did the reference benchmark differ from a board market index ?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted ?

Not applicable.

● How did this financial product perform compared with the reference benchmark ?

Not applicable.

● How did this financial product perform compared with the broad market index ?

Not applicable.

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



Periodic 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 China Equity All Shares

Legal entity identifier:
213800HZIOCZXOLI6531

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.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments 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

It made **sustainable investments with a social objective** : ____%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had proportion of ____% of sustainable investments

with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met ?

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

Ofi Invest ESG China Equity All Shares (the « **Sub-Fund** ») promoted environmental and/or social characteristics through two systematic approaches :

1. Normative and sectoral exclusions ;
2. A set of ESG requirements.

Indeed, this SRI-labeled Sub-Fund excluded 20% of the issuers presenting the SRI category “under surveillance”, which do not have the best sustainable and socially responsible investments ratings compared to the other securities which have been selected.

● **How did the sustainability indicators perform ?**

As of December 31, 2024, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance is as follows :

- **SRI score** : the SRI score of the portfolio has reached **2,58** out of 5 ;
- **The percentage of the investee companies falling in the exclusion criteria of the companies "under-surveillance"** : **8%**.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between December 30, 2023, and December 31, 2024.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and its precontractual annex.

● **... and compared to previous periods ?**

As of December 29, 2023, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance was as follows :

- **SRI score** : the SRI score of the portfolio had reached **3,17** out of 5 ;
- **The percentage of the investee companies falling in the exclusion criteria of the companies "under-surveillance"** : **0%**.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between January 1st, 2023, and December 29, 2023.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

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, anticorruption and antibribery matters.

● **How did the sustainable investments that the financial product made not cause significant harm to any environmental or social sustainable investment objective ?**

Not applicable.

- How were the indicators for adverse impacts on sustainability factors taken into account ?

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business Human Rights ? Details :

The EU Taxonomy sets out a "**do not significant harm**" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significantly 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.

How did this financial product consider principal adverse impacts on sustainability factors ?



| Negative impact indicator | | Measure | Impact [Year N] | Impact [year n-1] | Explication | Measures taken, measures planned, and targets set for the next reference period |
|---|---|---|---|--|--|---|
| Climate and other environmental indicators | | | | | | |
| Greenhouse gas emissions | 1. GHG emissions | Scope 1 GHG emissions | 19537,09 Teq CO2 | 19844,20 Teq CO2 | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production process' and 'GHG emissions from upstream and downstream production'; Climate Commitment Policy; Voting Policy on Say on Climate; Sectoral exclusion policies for coal/oil and gas Emissions indicator (scope 1 and 2) financed and monitored for funds eligible for the SRI label; <u>Additional measures defined in 2024:</u> Delivery of tools to management to monitor the climate trajectory for each portfolio. Introduction of a credibility score for transition plans in order to correct the declared trajectory. Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Reinforcement of exclusion thresholds for coal and oil & gas policies. |
| | | | Coverage rate = 98,0% | Coverage rate = 98,18% | | |
| | | Scope 2 GHG emissions | 3041,56 Teq CO2 | 1797,43 Teq CO2 | | |
| | | | Coverage rate = 98,0% | Coverage rate = 98,18% | | |
| | | Scope 3 GHG emissions | 33250,12 Teq CO2 | 16171,02 Teq CO2 | | |
| | Coverage rate = 98,0% | | Coverage rate = 98,18% | | | |
| | Total GHG emissions | 55828,77 Teq CO2 | 37812,66 Teq CO2 | | | |
| | | Coverage rate = 98,0% | Coverage rate = 98,18% | | | |
| | 2. Carbon footprint | Carbon footprint | 615,56 (Teq CO2/million EUR) | 474,91 (Teq CO2/million EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Climate Commitment Policy; Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 98,0% | Coverage rate = 98,18% | | |
| | 3. GHG intensity of investee companies | GHG intensity of investee companies | 1015,42 (Teq CO2/million EUR) | 998,37 (Teq CO2/million EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production process' and 'GHG emissions from upstream and downstream production'; Climate Commitment Policy; Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 98,0 % | Coverage rate = 98,18% | | |
| | 4. Exposure to companies active in the fossil fuel sector | Share of investments in companies active in the fossil fuel sector | 0,03% | 0,13% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Coal/oil and gas sectoral exclusion policies. Climate Commitment Policy; Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 45,0% | Coverage rate = 95,22% | | |
| | 5. Share of non-renewable energy consumption and production | Share of energy consumption and production by investee companies from | - Share of non-renewable energy consumed= 95% | - Share of non-renewable energy consumed= 89,17% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies'; |

| | | | | | | |
|--------------|---|---|---|--|--|---|
| | | non-renewable compared to renewable energy sources, expressed as a percentage of total energy resources | Coverage rate = 90,4% | Coverage rate = 44,56% | | Analysis of controversies surrounding this issue; Potentially: Climate Commitment Policy. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | - Proportion of non-renewable energy produced = 24% | - Proportion of non-renewable energy produced = 98,23% | | |
| | | | Coverage rate = 16,8% | Coverage rate = 3,51% | | |
| | 6. Energy consumption intensity per high climate impact sector | Energy consumption in GWh per million euros of sales by investee companies, by sector with high climate impact | 0,42 (GWh/million EUR) | 0,62 (GWh/million EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and "Opportunities in green technologies"; Potential: Climate Commitment Policy. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 94,8% | Coverage rate = 78,23% | | |
| Biodiversity | 7. Activities negatively affecting biodiversity-sensitive areas | Share of investments made in companies with sites/establishments located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas | 2,0% | 2,19% | | ESG rating: these indicators are taken into account in the analysis of the 'biodiversity' issue; Analysis of controversies surrounding this issue; Biodiversity Commitment Policy; Biodiversity protection policy with the adoption of a sectoral policy on palm oil. <u>Additional measures planned for 2024:</u> Exclusion and commitment strategy on biocides and hazardous chemicals (applicable in 2024); Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 90,6% | Coverage rate = 85,33% | | |
| Water | 8. Emissions to water | Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average | 347720,78 (T/million EUR sales) | 621,76 (T/million EUR sales) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'Impact of the activity on water'; Analysis of controversies on this issue. <u>Additional measures planned for 2024:</u> convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 26,8% | Coverage rate = 13,01% | | |
| Waste | 9. Hazardous waste and radioactive waste ratio | Tons of hazardous waste and radioactive waste generated by investee companies, per million EUR invested, expressed as a weighted average | 41,50 Tons | 80747,12 Tons | | ESG rating: these indicators are taken into account in the analysis of the issues: - 'toxic emissions'; - 'packaging waste and recycling'; 'electronic waste and recycling' if they are considered material. Analysis of the controversies surrounding these issues. <u>Additional measures planned</u> |
| | | | Coverage rate = 57,4% | Coverage rate = 35,03% | | |

| | | | | | | for 2024: convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
|--|---|--|-----------------------|-----------------------------|--|--|
| Indicators relating to social issues, personnel, respect for human rights and the fight against corruption and bribery | | | | | | |
| Social and human resources issues | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprise | Share of investments in companies that have been involved in violations of the UN principles or Global Compact or the OECD Guidelines for Multinational Enterprises | 0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Normative exclusion policy on the Global Compact; Engagement policy on social issues (linked to the exclusion policy on the Global Compact); Controversy analysis on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the 10 Global Compact principles on human rights, workers' rights, respect for the environment and anti-corruption/business ethics; Indicator monitored for funds eligible for the SRI label. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 98,0% | Coverage rate = 96,27% | | |
| | 11. Lack of compliance processes and mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises | Share of investments in companies that do not have a policy for monitoring compliance with the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises, nor mechanisms for handling complaints or disputes to remedy such violations. | 44% | Not covered | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Normative exclusion policy on the Global Compact. Social engagement policy (linked to the Global Compact exclusion policy). Analysis of controversies on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the Global Compact's 10 principles on human rights, workers' rights, respect for the environment and anti-corruption/business ethics. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 93,7% | | | |
| | 12. Unadjusted gender pay gap | Average unadjusted gender pay gap of investee companies | 0,28 | Not covered | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Analysis of controversies, particularly those based on gender discrimination in the workplace. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 3,1% | | | |
| | 13. Gender diversity in governance bodies | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members | 20% | - Gender diversity = 20,09% | | ESG rating: these indicators are taken into account in the analysis of the issue: "composition and operation of the Board of Directors"; Voting policy, minimum threshold |
| | | | Coverage rate = 98,0% | Coverage rate = 96,27% | | |

| | | | | | | |
|--|--|---|-----------------------|------------------------|--|---|
| | | | | | | for women on the Board set at 40%. Indicator monitored for funds eligible for the SRI label. Additional measures planned for 2024: convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | 14. Exposure to controversial weapons (landmines, cluster munitions, chemical or biological weapons) | Share of investments in companies involved in the manufacture or selling of controversial weapons | 0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Exclusion policy on controversial weapons for 9 types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 59,6% | Coverage rate = 100% | | |
| Additional indicators relating to social and environmental issues | | | | | | |
| Water, waste and other materials | Investments in companies producing chemicals | Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006 | 0,0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Introduction of an exclusion and commitment policy on biocides and hazardous chemicals (applicable in 2024). |
| | | | Coverage rate = 41,9% | Coverage rate = 83,26% | | |
| Fighting corruption and bribery | Insufficient measures taken to remedy non-compliance with anti-bribery and anti-corruption standards | Share of investments in entities that have not taken sufficient measures to remedy non-compliance with anti-bribery and anti-corruption standards | 14% | 15,32% | | ESG rating: these indicators are taken into account in the analysis of the issue: 'Business Practices'. Analysis of controversies relating to this issue Social commitment policy (linked to the exclusion policy in the event of controversies relating to Principle 10 of the Global Compact). Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 98,0% | Coverage rate = 97,13% | | |
| | | | Coverage rate = 98,0% | Coverage rate = 100% | | |



What were the top investments of this financial product ?

As of December 31, 2024, the Sub-Fund's main investments were as follows :

The list includes the investments constituting the greatest proportion



of investments of the financial product during the reference period.

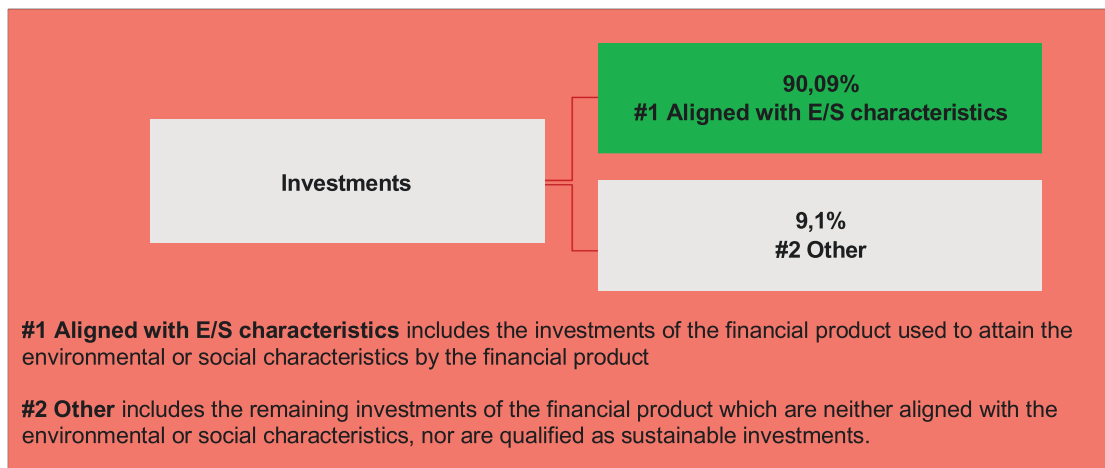
| Actif | Poids | Pays | Secteur |
|------------------------------------|-------|----------------------------|------------------------|
| ALIBABA GROUP HOLDING LTD | 7,4% | China | Consumer Discretionary |
| TENCENT HOLDINGS LTD | 7,3% | China | Communication Services |
| TRIP.COM GROUP LTD | 4,2% | China | Consumer Discretionary |
| CONTEMPORARY AMPEREX TECHNOLOGY LT | 4,2% | China | Industrials |
| KWEICHOW MOUTAI LTD A | 4,0% | China | Consumer Staples |
| TAIWAN SEMICONDUCTOR MANUFACTURING | 4,0% | Taiwan (Republic of China) | Information Technology |
| ZIJIN MINING GROUP LTD A | 3,6% | China | Materials |
| CHINA YANGTZE POWER LTD A | 3,5% | China | Utilities |
| PING AN INSURANCE (GROUP) CO OF CH | 3,5% | China | Financials |
| CHINA CONSTRUCTION BANK CORP H | 3,1% | China | Financials |
| CHINA MERCHANTS BANK LTD A | 3,1% | China | Financials |
| BANK OF CHINA LTD H | 3,1% | China | Financials |
| HAIER SMART HOME LTD A | 3,0% | China | Consumer Discretionary |
| CITIC SECURITIES LTD A | 3,0% | China | Financials |
| NETEASE INC | 2,7% | China | Communication Services |



What was the proportion of sustainability-related investments ?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation ?



As of December 31, 2024, the Sub-Fund had **98,00%** of its net assets investments promoting environmental and social characteristics (#1 Aligned with E/S characteristics).

The Sub-Fund had **2%** of its net assets investments were neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments #2 Other. These investments consisted of :

- 2,00% of cash or cash equivalent ;

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power of low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transactional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse levels corresponding to the best performance.

- 0,00% of derivatives ;
- -2,00% of equity securities in the portfolio which may not be subject to an ESG or SRI rating.

The Fund has therefore complied with the planned asset allocation :

- A minimum of **80%** of the Fund's investments belonging to pocket #1 Aligned with E/S characteristics pocket ;
- A maximum of **20%** of its investments belonging to #2 Other, including a maximum of **10%** in equity securities which may not be subject to an ESG or SRI rating and a maximum of **10%** in cash and/or cash equivalent (excluding monetary UCIs classified as "Article 8") held for liquidity purposes or derivatives.

● **In which economic sectors were the investments made ?**

As of December 31, 2024 , the sectoral breakdown of invested assets was as follows :

| | |
|------------------------|-------|
| Consumer Discretionary | 25,2% |
| Financials | 21,7% |
| Communication Services | 12,7% |
| Industrials | 8,1% |
| Information Technology | 7,9% |
| Consumer Staples | 6,6% |
| Materials | 5,7% |
| Utilities | 5,1% |
| Energy | 3,1% |
| Health Care | 2,6% |
| Real Estate | 1,3% |
| None | 0,0% |



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy ?

As of December 31, 2024, the proportion of sustainable investments with an environmental objective aligned with the Taxonomy in the portfolio was nul.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

Yes

- In fossil gaz
- In nuclear energy

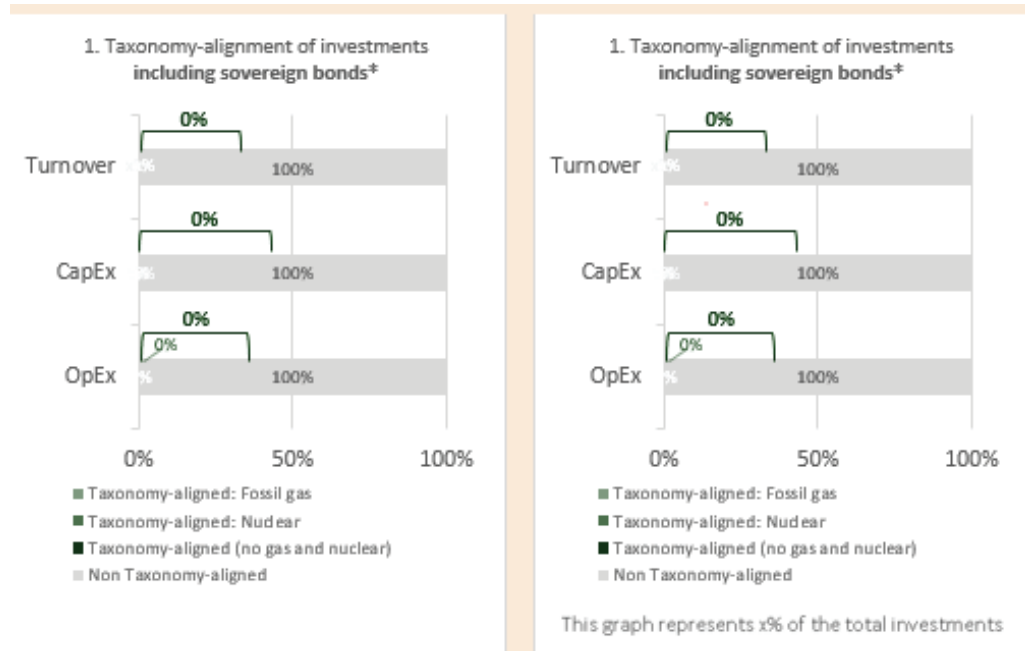
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

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.

The graphs below show in green the percentage of investments that were 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 purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities ?**

As of December 31, 2024, the proportion of investments in transitional and enabling activities in the portfolio was nul.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with the previous reference periods ?**

As of December 31, 2024, the proportion of investments aligned with the Taxonomy remained null.

Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2010/852.

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?**

Not applicable.

● **What was the share of socially sustainable investments ?**

Not applicable.



What investments were included under « other », what was their purpose and were there any minimum environmental or social safeguards ?

These investments consisted of :

- cash and/or cash equivalent ;
- derivatives ;
- equity securities which may not be subject to an ESG or SRI rating.

Although this category does not have an ESG rating and no minimum environmental and social guarantees have been put in place, its use has not significantly or permanently altered the environmental and/or social characteristics promoted by the Sub-Fund.



What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

In order to comply with the environmental and/or social characteristics during the reference period, all ESG data were made available to the managers in the management tools and the various ESG requirements were set and monitored in these same tools.



How did this financial product perform compared to the reference benchmark ?

Not applicable.

● **How did the reference benchmark differ from a board market index ?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted ?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark ?**

Not applicable.

● **How did this financial product perform compared with the broad market index ?**

Not applicable.

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

Periodic 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 Biodiversity Global Equity

Legal entity identifier:
213800QGZ58ECLE39170

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.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments 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

It made **sustainable investments with a social objective** : ____%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had proportion of ____% of sustainable investments

with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments** eg



To what extent were the environmental and/or social characteristics promoted by this financial product met ?

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

Ofi Invest Biodiversity Global Equity (the « **Sub-Fund** ») promoted environmental and/or social characteristics through two systematic approaches :

1. Normative and sectoral exclusions ;
2. A set of ESG requirements.

Indeed, this Sub-Fund followed a Best-in-Universe approach, excluding 30% of securities which do not have the best sustainable and socially responsible investment ratings compared to other securities and companies belonging to the last quintile (Q5) as defined by the Biodiversity score, determined by the management company. The Sub-Fund's portfolio was always made up and up to a minimum of 70% (in securities) of securities which carried out : high pressure in the first quintile, medium pressure in the first two quintiles, low pressure in the first three quintiles.

● *How did the sustainability indicators perform ?*

As of December 31, 2024, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance is as follows :

- **Biodiversity score** : the biodiversity score of the Sub-Fund calculated in the process of the investment strategy is **7,57**;
- **SRI score** : the SRI score of the portfolio has reached **3,38** out of 5 and the SRI score of its universe has reached **2,80** ;
- **The percentage of investee companies falling in the exclusion criteria of the companies “under-surveillance” as per Best-in-Universe approach** : **30%**.
- **The percentage of the portfolio belonging to each quintile defined by the Biodiversity scoring** :
 - **Q1** : **52,00%**;
 - **Q2** : **33,00%**;
 - **Q3** : **12,00%**;
 - **Q4** : **4,00%**;
 - **Q5** : **0,00%**.

Therefore, at least 70% of the Sub-Fund's assets belonged to companies who exerted high pressure in the Q1, exerted medium pressure in the first two quintiles and exerted low pressure in the first three quintiles.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between December 30, 2023, and December 31, 2024.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and its precontractual annex.

● *... and compared to previous periods ?*

As of December 29, 2023, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance was as follows :

- **Biodiversity score** : the biodiversity score of the Sub-Fund calculated in the process of the investment strategy was **7,47** ;
- **SRI score** : the SRI score of the portfolio has reached **3,35** out of 5 and the SRI score of its universe had reached **2,84** ;
- **The percentage of investee companies falling in the exclusion criteria of the companies “under-surveillance” as per Best-in-Universe approach** : **30%**.
- **The percentage of the portfolio belonging to each quintile defined by the Biodiversity scoring** :
 - **Q1** : **16,79%**;
 - **Q2** : **63,11%**;
 - **Q3** : **17,82%**;
 - **Q4** : **1,02%**;
 - **Q5** : **0%**.

Therefore, at least 70% of the Sub-Fund's assets belonged to companies who exerted high pressure in the Q1, exerted medium pressure in the first two quintiles and exerted low pressure in the first three quintiles.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between January 1st, 2023, and December 29, 2023.

● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

Not applicable.

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, anticorruption and antibribery matters.

● **How did the sustainable investments that the financial product made not cause significant harm to any environmental or social sustainable investment objective ?**

Not applicable.

- How were the indicators for adverse impacts on sustainability factors taken into account ?

- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business Human Rights ? Details :

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significantly 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.

How did this financial product consider principal adverse impacts on sustainability factors ?



| Negative impact indicator | | Measure | Impact [Year N] | Impact [year n-1] | Explication | Measures taken, measures planned, and targets set for the next reference period |
|---|-----------------------|------------------------------|------------------------------|--|--|--|
| Climate and other environmental indicators | | | | | | |
| Greenhouse gas emissions | 1. GHG emissions | Scope 1 GHG emissions | 2276,96 Teq CO2 | 1629,82 Teq CO2 | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production - process' and '-GHG emissions from upstream and downstream production'; Climate Commitment Policy; Voting Policy on Say on Climate; Sectoral exclusion policies for coal/oil and gas Emissions indicator (scope 1 and 2) financed and monitored for funds eligible for the SRI label; <u>Additional measures defined in 2024:</u> Delivery of tools to management to monitor the climate trajectory for each portfolio. Introduction of a credibility score for transition plans in order to correct the declared trajectory. Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Reinforcement of exclusion thresholds for coal and oil & gas policies. |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| | | Scope 2 GHG emissions | 844,04 Teq CO2 | 608,71 Teq CO2 | | |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| | Scope 3 GHG emissions | 18712,21 Teq CO2 | 12237,36 Teq CO2 | | | |
| | | Coverage rate = 100% | Coverage rate = 100% | | | |
| | Total GHG emissions | 21833,21 Teq CO2 | 14475,90 Teq CO2 | | | |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| 2. Carbon footprint | Carbon footprint | 245,55 (Teq CO2/million EUR) | 297,54 (Teq CO2/million EUR) | Please refer to the 'Declaration on the main | Climate Commitment Policy; Voting policy on Say on Climate. | |

| | | | | | | |
|--------------|---|---|---|--|--|--|
| | | | Coverage rate = 100% | Coverage rate = 100% | negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production process' and 'GHG emissions from upstream and downstream production'; Climate Commitment Policy. Voting policy on Say on Climate. |
| | 3. GHG intensity of investee companies | GHG intensity of investee companies | 694,84 (Teq CO2/million EUR) | 722,34 (Teq CO2/million EUR) | | |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| | 4. Exposure to companies active in the fossil fuel sector | Share of investments in companies active in the fossil fuel sector | 3,75% | 3,72% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Coal/oil and gas sectoral exclusion policies. Climate Commitment Policy. Voting policy on Say on Climate. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 96,9% | Coverage rate = 98,94% | | |
| | 5. Share of non-renewable energy consumption and production | Share of energy consumption and production by investee companies from non-renewable compared to renewable energy sources, expressed as a percentage of total energy resources | - Share of non-renewable energy consumed= 58% | - Share of non-renewable energy consumed= 63,45% | | ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies'; Analysis of controversies surrounding this issue; Potentially: Climate Commitment Policy. |
| | | | Coverage rate = 96,3% | Coverage rate = 96,02% | | |
| | | | - Proportion of non-renewable energy produced = 51% | - Proportion of non-renewable energy produced = 66,38% | | Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 13,9% | Coverage rate = 6,03% | | |
| | 6. Energy consumption intensity per high climate impact sector | Energy consumption in GWh per million euros of sales by investee companies, by sector with high climate impact | 0,29 (GWh/million EUR) | 0,27 (GWh/million EUR) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies'; Potential: Climate Commitment Policy. |
| | | | Coverage rate = 100% | Coverage rate = 98,71% | | Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| Biodiversity | 7. Activities negatively affecting biodiversity-sensitive areas | Share of investments made in companies with sites/establishments located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas | 2% | 2,11% | | ESG rating: these indicators are taken into account in the analysis of the 'biodiversity' issue; Analysis of controversies surrounding this issue; Biodiversity Commitment Policy; Biodiversity protection policy with the adoption of a sectoral policy on palm oil. |
| | | | Coverage rate = 97,4% | Coverage rate = 98,60% | | Additional measures planned for 2024: Exclusion and commitment strategy on biocides and |

| | | | | | | |
|---|---|--|-----------------------------------|----------------------------------|--|---|
| | | | | | | hazardous chemicals (applicable in 2024); Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| Water | 8. Emissions to water | Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average | 33803,89 (T/million EUR sales) | 3330,55 (T/million EUR sales) | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | ESG rating: these indicators are taken into account in the analysis of the issue: 'Impact of the activity on water'; Analysis of controversies on this issue. <u>Additional measures planned for 2024:</u> convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 8,6% | Coverage rate = 6,58% | | |
| Waste | 9. Hazardous waste and radioactive waste ratio | Tons of hazardous waste and radioactive waste generated by investee companies, per million EUR invested, expressed as a weighted average | 18,06 Tons | 16,29 Tons | | ESG rating: these indicators are taken into account in the analysis of the issues: - 'toxic emissions'; - 'packaging waste and recycling'; 'electronic waste and recycling' if they are considered material. Analysis of the controversies surrounding these issues. <u>Additional measures planned for 2024:</u> convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 70,7% | Coverage rate = 67,53% | | |
| Indicators relating to social issues, personnel, respect for human rights and the fight against corruption and bribery | | | | | | |
| Social and human resources issues | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprise | Share of investments in companies that have been involved in violations of the UN principles or Global Compact or the OECD Guidelines for Multinational Enterprises | 0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Normative exclusion policy on the Global Compact; Engagement policy on social issues (linked to the exclusion policy on the Global Compact); Controversy analysis on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the 10 Global Compact principles on human rights, workers' rights, respect for the environment and anti-corruption/business ethics; Indicator monitored for funds eligible for the SRI label. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 100,0% | Coverage rate = 98,94% | | |
| | 11. Lack of compliance processes and mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises | Share of investments in companies that do not have a policy for monitoring compliance with the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises, nor mechanisms for handling complaints or | 35% | 0,36% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Normative exclusion policy on the Global Compact. Social engagement policy (linked to the Global Compact exclusion policy). Analysis of controversies on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the Global Compact's 10 principles on human rights, workers' |
| | | | Coverage rate = 98,6% | Coverage rate = 100% | | |

| | | | | | | |
|--|---|--|-----------------------|---------------------------|--|---|
| | | disputes to remedy such violations. | | | | rights, respect for the environment and anti-corruption/business ethics. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| 12. Unadjusted gender pay gap | Average unadjusted gender pay gap of investee companies | | 0,11 | 0,12 | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Analysis of controversies, particularly those based on gender discrimination in the workplace. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 58,9% | Coverage rate = 59,07% | | |
| 13. Gender diversity in governance bodies | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members | | 35% | Gender diversity = 34,65% | | ESG rating: these indicators are taken into account in the analysis of the issue: 'composition and operation of the Board of Directors'; Voting policy, minimum threshold for women on the Board set at 40%. Indicator monitored for funds eligible for the SRI label. Additional measures planned for 2024: convergence of ESG fund monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 100% | Coverage rate = 100% | | |
| 14. Exposure to controversial weapons (landmines, cluster munitions, chemical or biological weapons) | Share of investments in companies involved in the manufacture or selling of controversial weapons | | 0% | Not covered | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Exclusion policy on controversial weapons for 9 types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons. Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). |
| | | | Coverage rate = 100% | | | |
| Additional indicators relating to social and environmental issues | | | | | | |
| Water, waste and other materials | Investments in companies producing chemicals | Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006 | 0,0% | 0% | Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website. | Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Introduction of an exclusion and commitment policy on biocides and hazardous chemicals (applicable in 2024). |
| | | | Coverage rate = 96,9% | Coverage rate = 98,94% | | |

| | | | | | |
|---------------------------------|--|---|------------------------|------------------------|---|
| Fighting corruption and bribery | Insufficient measures taken to remedy non-compliance with anti-bribery and anti-corruption standards | Share of investments in entities that have not taken sufficient measures to remedy non-compliance with anti-bribery and anti-corruption standards | 2% | 0% | <p>ESG rating: these indicators are taken into account in the analysis of the issue: 'Business Practices'.</p> <p>Analysis of controversies relating to this issue Social commitment policy (linked to the exclusion policy in the event of controversies relating to Principle 10 of the Global Compact).</p> <p>Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p> |
| | | | Coverage rate = 100,0% | Coverage rate = 98,94% | |



What were the top investments of this financial product ?

As of December 31, 2024, the Sub-Fund's main investments were as follows :

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period.

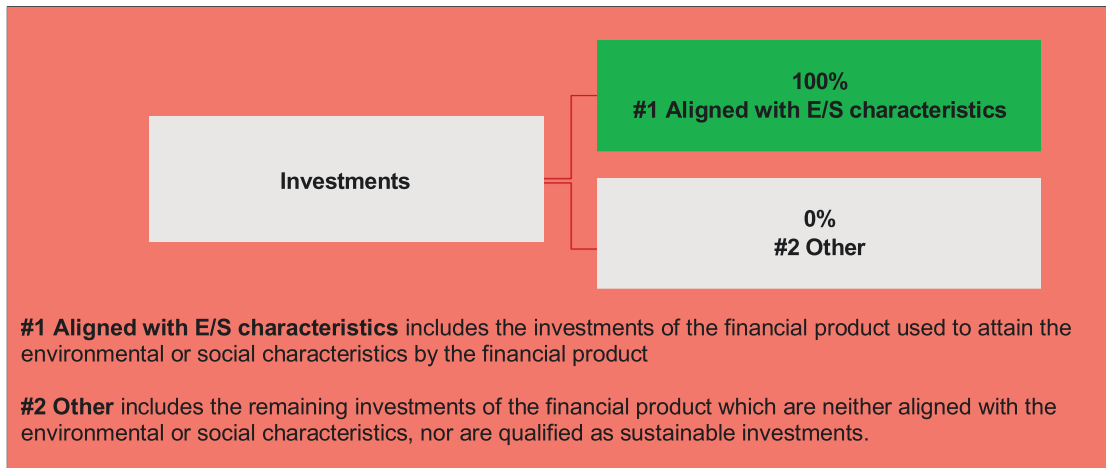
| Actif | Poids | Pays | Secteur |
|------------------------------------|-------|---------------|------------------------|
| MICROSOFT CORP | 6,8% | United States | Information Technology |
| NVIDIA CORP | 6,4% | United States | Information Technology |
| BANK OF NEW YORK MELLON CORP | 2,3% | United States | Financials |
| TOYOTA MOTOR CORP | 2,3% | Japan | Consumer Discretionary |
| KURITA WATER INDUSTRIES LTD | 2,2% | Japan | Industrials |
| XYLEM INC | 2,1% | United States | Industrials |
| ECOLAB INC | 1,9% | United States | Materials |
| HOME DEPOT INC | 1,9% | United States | Consumer Discretionary |
| NOVO NORDISK CLASS B | 1,9% | Denmark | Health Care |
| WASTE MANAGEMENT INC | 1,9% | United States | Industrials |
| AECOM | 1,8% | United States | Industrials |
| MUENCHENER RUECKVERSICHERUNGS-GESE | 1,8% | Germany | Financials |
| CAIXABANK SA | 1,8% | Spain | Financials |
| ENEL | 1,7% | Italy | Utilities |
| DARLING INGREDIENTS INC | 1,7% | United States | Consumer Staples |



What was the proportion of sustainability-related investments ?

Asset allocation describes the share of investments in specific assets.

- What was the asset allocation ?



As of December 31, 2024, the Sub-Fund had **100%** of its net assets investments promoting environmental and social characteristics (#1 Aligned with E/S characteristics).
The Sub-Fund had **0%** of its net assets investments were neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments #2 Other.

The Fund has therefore complied with the planned asset allocation :

- A minimum of **90%** of the Fund's investments belonging to pocket #1 Aligned with E/S characteristics pocket ;
- A maximum of **10%** of its investments belonging to #2 Other, including equity securities which may not be subject to an ESG or SRI rating and cash and/or cash equivalent held for liquidity purposes or derivatives.

● **In which economic sectors were the investments made ?**

As of December 31, 2024 , the sectoral breakdown of invested assets was as follows :

| | |
|------------------------|-------|
| Information Technology | 27,2% |
| Industrials | 16,1% |
| Consumer Staples | 13,0% |
| Materials | 9,7% |
| Health Care | 9,6% |
| Financials | 9,1% |
| Consumer Discretionary | 8,5% |
| Utilities | 3,9% |
| Communication Services | 2,6% |
| None | 0,3% |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power of low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transactional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy ?

As of December 31, 2024, the proportion of sustainable investments with an environmental objective aligned with the Taxonomy in the portfolio was nul.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin.
The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

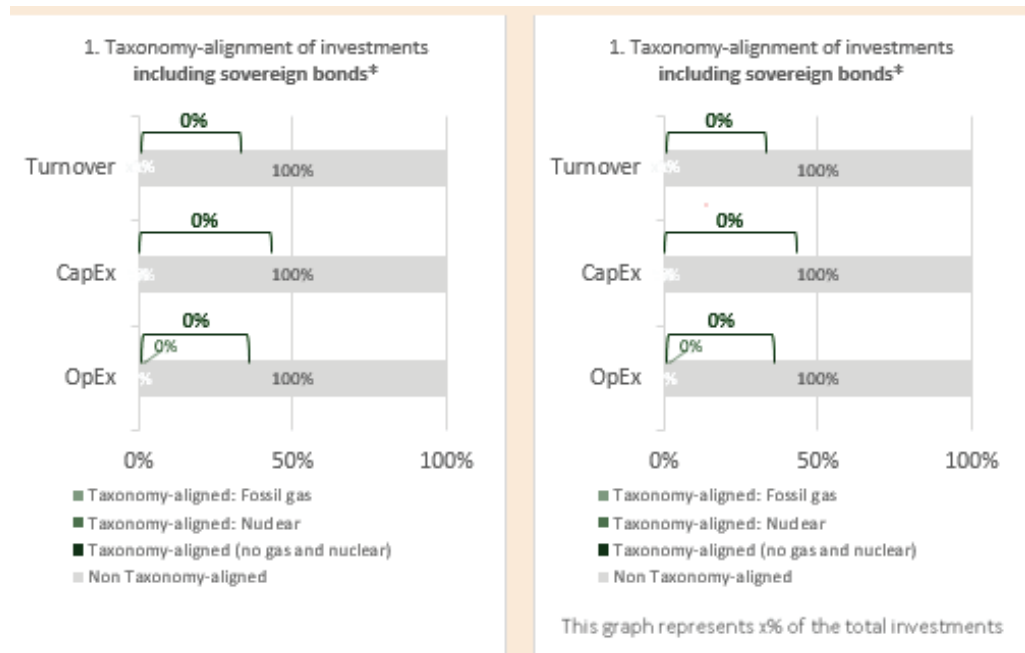
Yes

- In fossil gaz
- In nuclear energy

No

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.

The graphs below show in green the percentage of investments that were 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 purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities ?**

As of December 31, 2024, the proportion of investments in transitional and enabling activities in the portfolio was nul.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with the previous reference periods ?**

As of December 31, 2024, the proportion of investments aligned with the Taxonomy remained null.

Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under

● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?**

Not applicable.

Regulation (EU)
2010/852.



What was the share of socially sustainable investments ?

Not applicable.



What investments were included under « other », what was their purpose and were there any minimum environmental or social safeguards ?

These investments consisted of :

- cash and/or cash equivalent ;
- derivatives ;
- equity securities which may not be subject to an ESG or SRI rating.

Although this category does not have an ESG rating and no minimum environmental and social guarantees have been put in place, its use has not significantly or permanently altered the environmental and/or social characteristics promoted by the Sub-Fund.



What actions have been taken to meet the environmental and/or social characteristics during the reference period ?

In order to comply with the environmental and/or social characteristics during the reference period, all ESG data were made available to the managers in the management tools and the various ESG requirements were set and monitored in these same tools.



How did this financial product perform compared to the reference benchmark ?

Not applicable.

● **How did the reference benchmark differ from a board market index ?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted ?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark ?**

Not applicable.

● **How did this financial product perform compared with the broad market index ?**

Not applicable.

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

GLOBAL FUND

Annual report including the audited financial statements