Global Fund
Société anonyme
Société d'investissement à capital variable
4, rue Peternelchen, L-2370 Howald
Grand-Duché du Luxembourg
R.C.S. Luxembourg B211144
(the "**Company**")

NOTICE TO SHAREHOLDERS OF

GLOBAL FUND – OFI INVEST ACT4 POSITIVE ECONOMY
(THE "**MERGING SUB-FUND**")

AND

GLOBAL FUND – OFI INVEST ACT4 SOCIAL IMPACT
(THE "**RECEIVING SUB-FUND**")

(THE "**MERGING ENTITIES**")

Luxembourg, 4 April 2025

Dear shareholders,

The board of directors (the "**Board**") of the Company has decided to merge the Merging Sub-Fund into the Receiving Sub-Fund (the "**Merger**"). The Merger shall become effective on 13 May 2025 (the "**Effective Date**").

This notice describes the implications of the Merger. Please contact your financial advisor if you have any questions on the content of this notice. The Merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the Merger.

Terms used in this notice shall have the meaning ascribed to them in the current prospectus of the Company (the "**Prospectus**"), unless the context otherwise requires.

1. Background and rationale

The Merging Sub-Fund was launched on 24 February 2017 and has as of 20 January 2025 c. EUR 25 million of assets under management and the Receiving Sub-Fund was launched on 24 February 2017 and has as of 20 January 2025 c. EUR 63.7 million of assets under management.

Following a strategic review of the European equity fund range of the Company (the "**European Equity Funds**"), it is proposed to merge the Merging Sub-Fund into the Receiving Sub-Fund, both European Equity Funds, to consolidate the Company's European Equity Funds offering into one single product.

In particular, both strategies share the same investment philosophy and investment management team at OFI Invest Asset Management (the "**Investment Manager**"). The Merging Entities have the same reference benchmark that they seek to outperform. The Merging Entities both invest at least 75% of their net assets in common stock of companies having their registered office, quoted or carrying out their business predominantly in the European Economy Area. The Merging Entities are categorized as article 9 financial products in accordance with Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("**SFDR**"), and apply a similar environmental, social and governance ("**ESG**") framework, with the major difference being that the Merging Sub-Fund has a minimum of 90% of sustainable investments ("**SI**") with at least 30% with an environmental objective and 30% with a social objective while the Receiving Sub-Fund has a minimum of 90% of SI with at least 0% with an environmental objective and 40% with a social objective.

The Receiving Sub-Fund has been identified as the absorbing sub-fund based on the strong performance and larger assets under management.

Share classes of the Merging Sub-Fund will merge into the corresponding or similar share classes of the Receiving Sub-Fund.

Further details on the Merger, and the impact on shareholders of the Merging Entities, are set out below.

2. Summary of the Merger

(i) The Merger shall become effective and final between the Merging Entities and vis-à-vis third parties on the Effective Date.

(ii) On the Effective Date, all assets and liabilities of the Merging Sub-Fund will be transferred to the Receiving Sub-Fund. The Merging Sub-Fund will cease to exist as a result of the Merger and thereby will be dissolved on the Effective Date without going into liquidation.

(iii) No general meeting of shareholders shall be convened in order to approve the Merger and shareholders are not required to vote on the Merger.

(iv) Shareholders of the Merging Entities who do not agree with the Merger have the right to request, prior to 12 pm CET on 5 May 2025 (the "**Cut-Off Time**"), the redemption of their shares or the conversion of their shares in shares of the same or another share class of another sub-fund of the Company, not involved in the Merger, free of charges (with the exception of any charges retained by the Merging Sub-Fund to meet disinvestment costs). Please see section 6 (*Rights of shareholders of the Merging Entities in relation to the Merger*) below.

(v) On the Effective Date, shareholders of the Merging Sub-Fund will automatically be issued the relevant shares, as mentioned below, of the Receiving Sub-Fund in exchange for their shares of the Merging Sub-Fund, in accordance with the relevant share exchange ratios. Such shareholders will participate in the performance of the Receiving Sub-Fund as from such date. Shareholders will receive a confirmation note showing their holding in the Receiving Sub-Fund as soon as practicable after the Effective Date. For more detailed information please see section 6 (*Rights of shareholders of the Merging Entities in relation to the Merger*) below.

(vi) The outperformance fee, if any, of the share classes of the Merging Sub-Fund, will be accrued until the Effective Date. On the Effective Date, such outperformance fee will be "crystallized" and be paid to the Management Company.

(vii) Subscriptions, redemptions and/or conversions of shares of the Merging Entities will still be possible as described in section 7 (*Procedural aspects*) below.

(viii) Procedural aspects of the Merger are set out in section 7 (*Procedural aspects*) below.

(ix) The Merger has been approved by the *Commission de Surveillance du Secteur* Financier (the "**CSSF**").

(x) The timetable below summarises the key steps of the Merger.

Notice sent to shareholders	**4 April 2025**
Subscriptions for, or conversions to shares of the Merging Sub-Fund not accepted or processed from investors who have not yet invested into the Merging Sub-Fund	**12 pm CET on 4 April 2025**
Subscriptions for, or conversions to shares of the Merging Sub-Fund not accepted or processed for any investors including investors already invested in the Merging Sub-Fund (*Cut-Off Time*)	**12 pm CET on 5 May 2025**
Redemptions or conversions of shares of the Merging Sub-Fund not accepted or processed (*Cut-Off Time*)	**12 pm CET on 5 May 2025**

Calculation of share exchange ratios	**13 May 2025**
Effective Date	**13 May 2025**

(xi) Dealings will not be impacted in the Receiving Sub-Fund.

3. Impact of the Merger on the respective shareholders of the Merging Entities

3.1 Impact of the Merger on the shareholders of the Merging Sub-Fund

The Merger will be binding on all the shareholders of the Merging Sub-Fund who have not exercised their right to request the redemption or the conversion of their shares prior to the Cut-Off Time.

The Merger will result in the conversion of their holdings in the Merging Sub-Fund into share(s) of the Receiving Sub-Fund. This conversion will take place on the Effective Date and in accordance with the terms and exchange ratio as further described below. No entry fee will be levied within the Receiving Sub-Fund as a result of the Merger.

To facilitate the Merger, the Investment Manager may rebalance the portfolio of the Merging Sub-Fund ahead of the Merger. The Merger will involve in-specie transfer of c. 100% of the holdings of the Merging Sub-Fund. The remaining positions, if any, will be liquidated and transferred in cash.

As a consequence, the Merging Sub-Fund might not be compliant with its investment objective and policy and investment restrictions as set out in the Prospectus during the five (5) business days preceding the Effective Date. Similarly, the Merging Sub-Fund's portfolio may no longer be diversified in accordance with the undertakings for collective investment in transferable securities' ("**UCITS**") risk diversification requirements during that period.

The estimated transaction costs to be incurred in rebalancing the portfolio are approximately 1 basis point but may be higher or lower depending on actual results. Transaction costs will be borne by the shareholders of the Merging Sub-Fund.

The shareholders of the Merging Sub-Fund will not bear any legal, advisory, or administrative costs associated with the preparation and the completion of the Merger. They will however bear costs, including transaction costs, associated with carrying out the Merger, and any taxes which may arise on the transfer of property to the Receiving Sub-Fund such as stamp duties.

Please note that the Merging Sub-Fund will not, however, be responsible for, or pay, any shareholder's personal tax liability that results from the Merger.

3.2 Impact of the Merger on the shareholders of the Receiving Sub-Fund.

The Merger will be binding on all the shareholders of the Receiving Sub-Fund who have not exercised their right to request the redemption or the conversion of their shares prior to the Cut-Off Time.

For the shareholders of the Receiving Sub-Fund, the Merger will create a substantial rise of the assets under management of the Receiving Sub-Fund. It is not foreseen that the Merger will cause a dilution in the performance of the Receiving Sub-Fund. Dealings in the Receiving Sub-Fund are not impacted by the Merger.

The shareholders of the Receiving Sub-Fund will not bear any legal, advisory, or administrative costs associated with the preparation and the completion of the Merger.

In order to protect the shareholders of the Receiving Sub-Fund, the Company may apply its swing pricing policy to the net asset value per share of the Receiving Sub-Fund so as to mitigate any potential dilutive effects which may result from net flows other than those associated to the Merger on the Effective Date. In the interest of the protection of all investors, should swing pricing be applied to the Receiving Sub-Fund on the Effective Date, the final net asset value of the Merging Sub-Fund will be adjusted up or down as appropriate and in line with the swing factor in order to offset any potential dilutive effects.

The Investment Manager will not rebalance the portfolio of the Receiving Sub-Fund.

4. Characteristics of the Merging Entities

Appendix 1 highlights the material differences between the Merging Entities, including setting out their respective investment objectives and policies, summary risk indicators ("**SRIs**"), management charges and, on a share class by share class basis, their total expense ratios.

In addition to the information in **Appendix 1**, shareholders of the Merging Sub-Fund should carefully read the description of the Receiving Sub-Fund in the Prospectus and in the key information document ("**KID**") of the Receiving Sub-Fund before making any decision in relation to the Merger.

5. Criteria for valuation of assets and liabilities

For the purpose of calculating the share exchange ratios, the rules laid down in the articles of incorporation of the Company (the "**Articles of Incorporation**") and the Prospectus for the calculation of the net asset value will apply to determine the value of the assets and liabilities of the Merging Entities.

As described above, the Company may apply its swing pricing policy to the net asset value per share of the Receiving Sub-Fund so as to mitigate any potential dilutive effects which may result from net flows on the Effective Date.

6. Rights of shareholders of the Merging Entities in relation to the Merger

On the Effective Date, shareholders of the Merging Sub-Fund will automatically be issued, in exchange for their shares in the Merging Sub-Fund, a number of registered shares in the relevant absorbing share class of the Receiving Sub-Fund, as further detailed under section (i) (*Merging and receiving classes of shares - features and characteristics*) of **Appendix 1** below.

The number of relevant share(s) to be issued in the Receiving Sub-Fund in exchange of the holding(s) in the Merging Sub-Fund will be, for each share class, calculated as follows:

Number of shares in the relevant share class in the Merging Sub-Fund multiplied by the relevant share exchange ratio, which shall be calculated for each class of shares on the basis of the respective net asset value per share as of the Effective Date.

An exchange rate between the currency of the merging share classes may need to be applied if the net asset value of the merging share class is not calculated in any of the currencies used for the calculation of the net asset value of the relevant receiving share class.

Where the application of the relevant share exchange ratio does not lead to the issuance of full shares in the Receiving Sub-Fund, the shareholders of the Merging Sub-Fund will receive fractions of shares up to two decimal points within the Receiving Sub-Fund.

No entry fee will be levied within the Receiving Sub-Fund as a result of the Merger.

Shareholders of the Merging Sub-Fund will acquire rights as shareholders of the Receiving Sub-Fund from the Effective Date and will participate in the performance of the net asset value of the relevant share class in the Receiving Sub-Fund as of the Effective Date.

Shareholders of the Merging Entities who do not agree with the Merger have the right to request the redemption or, where possible, the conversion of their shares at the applicable net asset value, free of charge (with the exception of any charges retained by the Merging Entities to meet disinvestment costs) during at least thirty (30) calendar days following the date of the present notice.

7. Procedural aspects

No shareholder vote is required in order to carry out the Merger under article 24 of the Articles of Incorporation. Shareholders of the Merging Entities who do not agree with the Merger may request the redemption or conversion of their shares as stated under section 6 (*Rights of shareholders of the Merging Entities in relation to the Merger*) above prior to the Cut-Off Time.

7.1 Suspensions in dealings

In order to implement the procedures needed for the Merger in an orderly and timely manner, the Board has decided that, unless previously agreed:

- Subscriptions for, or conversions to shares into the Merging Sub-Fund will not be accepted or processed with effect from the date of this notice (only applicable to investors who have not yet invested into the Merging Sub-Fund).

- Subscriptions for, or conversions to shares into the Merging Sub-Fund will not be accepted or processed with effect from the Cut-Off Time onwards (applicable to any investors including investors already invested in the Merging Sub-Fund).

- Redemptions of, and conversions to shares out of the Merging Sub-Fund will not be accepted or processed from the Cut-Off Time onwards.

- There will be no impact on dealings in shares of the Receiving Sub-Fund as a result of the Merger. Redemptions, subscriptions and conversions will be accepted as normal, subject to the terms of the Prospectus, throughout the Merger process.

7.2 Confirmation of Merger

Each shareholder in the Merging Sub-Fund will receive a notification confirming (i) that the Merger has been carried out and (ii) the number of shares of the relevant class of shares of the Receiving Sub-Fund that they hold after the Merger.

Each shareholder in the Receiving Sub-Fund will receive a notification confirming that the Merger has been carried out.

7.3 Publications

The Merger and its Effective Date shall be published on the central electronic platform of the Grand Duchy of Luxembourg, the *Recueil électronique des sociétés et associations (RESA)*, before the Effective Date. This information shall also be made publicly available, where required by regulation, in other jurisdictions where shares of the Merging Entities are distributed.

7.4 Approval by competent authorities

The Merger has been approved by the CSSF which is the competent authority supervising the Company in Luxembourg.

8. Costs of the Merger

The management company of the Company, Ofi Invest Lux will bear the legal, advisory and administrative costs and expenses associated with the preparation and completion of the Merger.

9. Taxation

The Merger of the Merging Sub-Fund into the Receiving Sub-Fund may have tax consequences for shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.

10. Additional information

10.1 Merger reports

PricewaterhouseCoopers, *Société coopérative* , the authorised auditor of the Company in respect of the Merger, will prepare reports on the Merger which shall include a validation of the following items:

1) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the share exchange ratios;
2) the calculation method for determining the share exchange ratios; and
3) the final share exchange ratios.

The Merger' reports regarding items 1) to 3) above shall be made available at the registered office of the Company on request and free of charge to the shareholders of the Merging Entities and the CSSF as soon as possible on or after the Effective Date.

10.2 Additional documents available

The following documents are available to the shareholders of the Merging Entities at the registered office of the Company on request and free of charge as from the date of this notice:

(a) the common terms of the Merger drawn-up by the Board containing detailed information on the Merger, including the calculation method of the share exchange ratios (the "**Common Terms of the Merger**");

(b) a statement by the depositary bank of the Company confirming that they have verified compliance of the Common Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment, as amended (the "**2010 Law**"), and the Articles of Incorporation;

(c) the Prospectus; and

(d) the KIDs of the Merging Entities. The Board draws the attention of the shareholders of the Merging Sub-Fund to the importance of reading the KIDs of the Receiving Sub-Fund, which are available at the following website: https://www.ofi-invest-lux.com/, before making any decision in relation to the Merger.

The Board accepts responsibility for the accuracy of the information contained in this notice. The Prospectus and the relevant KIDs are available to investors, free of charge, at the registered office of the Company or at the offices of foreign representatives.

Should you have any questions or concerns about the foregoing, please contact the Company at its registered office in Luxembourg, the investment manager, or the representative of the Company in your jurisdiction. Please be aware that we are not in a position to provide investment advice. If you are uncertain as to how the Merger may affect you, you should consult your financial adviser. In addition, you should inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence, or domicile.

Yours faithfully,

The Board

APPENDIX 1

PRINCIPAL DIFFERENCES BETWEEN THE MERGING ENTITIES

This **Appendix** contains a comparison of the material characteristics of the Merging Entities.

(a) Investment objectives and policies

	Merging Sub-Fund	Receiving Sub-Fund
Objective & investment philosophy	The objective of the Merging Sub-Fund is to outperform its reference benchmark the Stoxx Europe 600 ex UK Net Return (ticker SXXG) by mainly investing in quoted equity securities of companies, domiciled and listed on Regulated Markets or Other Regulated Markets within the European Economic Area. The Merging Sub-Fund will only invest in quoted equity securities listed on Regulated Markets or Other Regulated Markets of OECD countries. In order to achieve its investment objective, the Merging Sub-Fund will base its investments on fundamental research in the selection of individual securities for long positions. The Merging Sub-Fund's strategy remains discretionary depending on the Investment Manager's market anticipation. The Investment Manager might also use in the same discretionary manner its expertise on extra-financial analysis to select investments. As companies following positive economy objectives might encompass a broad range of financial sectors and market capitalisations, the policy of the Merging Sub-Fund is to invest in all kinds of market capitalisations with no sector or benchmark allocation constraint.	The objective of the Receiving Sub-Fund is to outperform its reference benchmark the Stoxx Europe 600 ex UK Net Return (ticker SXXG) by mainly investing in quoted equity securities of companies, domiciled and listed on Regulated Markets or Other Regulated Markets within the European Economic Area. To that end the Receiving Sub-Fund will select socially responsible companies with good performance outlook and which are engaged with their stakeholders such as employees, suppliers, clients or governments. The Investment Manager will be bound by these investment criteria. In order to achieve its investment objective, the Receiving Sub-Fund will base its investments on fundamental financial and extra-financial research in the selection of individual securities for long term positions. The Receiving Sub-Fund's strategy remains discretionary depending on the Investment Manager's market anticipation. As companies following social impact objectives might encompass a broad range of market capitalisations, the policy of the Receiving Sub-Fund is to invest in all kinds of market capitalisations with neither sector, country nor benchmark allocation constraints.
SFDR product category and percentage of sustainable investments	Article 9 Minimum of 90% of sustainable investments amongst which a minimum of 30% of sustainable investments with an environmental objective and a minimum of 30% of sustainable investments with a social objective.	Article 9 Minimum of 90% of sustainable investments amongst which a minimum of 0% of sustainable investments with an environmental objective and a minimum of 40% of sustainable investments with a social objective.
Investment policy (main investment bucket)	To ensure eligibility for the French equity saving plan (*Plan d'Épargne en Actions* or PEA), at least 75% of the Merging Sub-Fund's net assets shall be permanently invested in common stock of companies having their registered office, quoted or carrying out their business predominantly in the European Economic Area.	To ensure eligibility for the French equity saving plan (*Plan d'Épargne en Actions* or PEA), at least 75% of the Receiving Sub-Fund's net assets shall be permanently invested in common stock of companies having their registered office, quoted or carrying out their business predominantly in the European Economic Area.
Investment policy (additional investment limits and miscellaneous)	Up to 25% of the Merging Sub-Fund's net assets may be invested in Swiss equity securities. The Merging Sub-Fund may be exposed to all European Economic Area, United Kingdom and Switzerland markets and currencies. Additionally, the Merging Sub-Fund may be exposed to other OECD currencies for up to 5% of its assets. The Merging Sub-Fund will not invest in contingent convertible securities ("CoCos"),	Up to 25% of the Receiving Sub-Fund's net assets may be invested in Swiss equity securities. The Receiving Sub-Fund may be exposed to all European Economic Area, United Kingdom and Switzerland markets and currencies. Additionally, the Receiving Sub-Fund may be exposed to other OECD currencies for up to 5% of its assets. The Receiving Sub-Fund may invest up to 10% of its net assets in debt securities or in other types of equity securities, including ADRs, GDRs, convertibles bonds and warrants on equity securities listed on or dealt in Regulated Markets or Other Regulated Markets. The Receiving Sub-Fund will not invest in contingent convertible securities ("CoCos"),

	Merging Sub-Fund	Receiving Sub-Fund
	ABS/MBS, distressed securities and securities in default. The Merging Sub-Fund may hold no more than 10% of its net assets in aggregate in shares or units of UCITS or other UCIs.	ABS/MBS, distressed securities and securities in default. The Receiving Sub-Fund may hold no more than 10% of its net assets in aggregate in shares or units of UCITS or other UCIs.
Derivatives and techniques	Uses of investment techniques and instruments are allowed for hedging purposes and for efficient portfolio management. The Merging Sub-Fund will invest in financial derivative instruments in accordance with the requirements set out in Appendix 1, Section I "Investment Guidelines and Restrictions", A) (7) of the Prospectus. The Merging Sub-Fund may use in particular listed derivative instruments and will not invest in OTC derivatives other than currency forward contracts. The counterparties to OTC financial derivative instruments will be selected among financial institutions from OECD member states (for the most part/predominantly EU, the United Kingdom and Switzerland), incorporated with the main legal form of each jurisdiction (SA in France, GmbH in Germany and Switzerland, Plc or Ltd in the United Kingdom, etc.) subject to prudential supervision (such as credit institutions or investment firms) and specialised in the relevant type of transaction, being of good reputation and having a minimum rating of "BBB –". The identity of the counterparties will be disclosed in the Annual Report of the Company. The counterparties will have no discretion over the composition or management of the portfolio of the Merging Sub-Fund or the underlying assets of the financial derivative instruments.	Uses of investment techniques and instruments are allowed for hedging purposes and for efficient portfolio management. The Receiving Sub-Fund will invest in financial derivative instruments in accordance with the requirements set out in Appendix 1, Section I "Investment Guidelines and Restrictions", A) (7) of the Prospectus. The Receiving Sub-Fund may use in particular listed derivative instruments and will not invest in OTC derivatives other than currency forward contracts. The counterparties to OTC financial derivative instruments will be selected among financial institutions from OECD member states (for the most part/predominantly EU, the United Kingdom and Switzerland), incorporated with the main legal form of each jurisdiction (SA in France, GmbH in Germany and Switzerland, Plc or Ltd in the United Kingdom, etc.) subject to prudential supervision (such as credit institutions or investment firms) and specialised in the relevant type of transaction, being of good reputation and having a minimum rating of "BBB –". The identity of the counterparties will be disclosed in the Annual Report of the Company. The counterparties will have no discretion over the composition or management of the portfolio of the Receiving Sub-Fund or the underlying assets of the financial derivative instruments.
Ancillary liquid assets & cash equivalents	The Merging Sub-Fund may hold ancillary liquid assets (*i.e.*, bank deposits at sight, such as cash held in current accounts with a bank accessible at any time) up to 10% of its net assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under Article 41 (1) of the 2010 Law or for a period of time strictly necessary in case of unfavourable market conditions. On a temporary basis for a period of time strictly necessary and if justified by exceptionally unfavourable market conditions, the Merging Sub-Fund may, in order to take measures to mitigate risks relative to such exceptional market conditions having regard to the interests of the Shareholders, hold ancillary liquid assets up to 40% of its net assets. The Merging Sub-Fund may, (i) in order to achieve its investment goals, (ii) for treasury purposes, and/or (iii) in case of unfavourable market conditions, hold up to 10% of its net assets in cash equivalents (*i.e.*, bank deposits excluding bank deposits at sight, Money Market Instruments, or money market funds, excluding monetary UCIs classified as Article 8 according to SFDR and managed by OFI Invest AM) pursuant to the applicable investment restrictions. The Merging Sub-Fund may hold no more than 10% of its net assets in aggregate in ancillary liquid assets and cash equivalents.	The Receiving Sub-Fund may hold ancillary liquid assets (*i.e.*, bank deposits at sight, such as cash held in current accounts with a bank accessible at any time) up to 10% of its net assets in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under Article 41 (1) of the 2010 Law or for a period of time strictly necessary in case of unfavourable market conditions. On a temporary basis for a period of time strictly necessary and if justified by exceptionally unfavourable market conditions, the Receiving Sub-Fund may, in order to take measures to mitigate risks relative to such exceptional market conditions having regard to the interests of the Shareholders, hold ancillary liquid assets up to 40% of its net assets. The Receiving Sub-Fund may, (i) in order to achieve its investment goals, (ii) for treasury purposes, and/or (iii) in case of unfavourable market conditions, hold up to 10% of its net assets in cash equivalents (*i.e.*, bank deposits excluding bank deposits at sight, Money Market Instruments, or money market funds, excluding monetary UCIs classified as Article 8 according to SFDR and managed by OFI Invest AM) pursuant to the applicable investment restrictions. The Receiving Sub-Fund may hold no more than 10% of its net assets in aggregate in ancillary liquid assets and cash equivalents.
Investment policy (ancillary bucket)	It is expected that, in relation to securities mentioned above, the Merging Sub-Fund will, on an ancillary basis, invest in new issues for which application for listing on a stock exchange or Other Regulated Market will be sought and achieved within one year of the issue, in accordance with the requirements set out in Appendix 1, Section I, "Investment Guidelines and Restrictions", A)(4) of the Prospectus.	It is expected that, in relation to securities mentioned above, the Receiving Sub-Fund will, on an ancillary basis, invest in new issues for which application for listing on a stock exchange or Other Regulated Market will be sought and achieved within one year of the issue, in accordance with the requirements set out in Appendix 1, Section I, "Investment Guidelines and Restrictions", A)(4) of the Prospectus.

	Merging Sub-Fund	Receiving Sub-Fund
Reference Benchmark	Stoxx Europe 600 ex UK Net Return (ticker SXXG) The Merging Sub-Fund will be actively managed and the Investment Manager has the discretion to buy and sell investments on behalf of the Merging Sub-Fund within the limits of the investment objective and policy. The investment strategy implies that the portfolio holdings may deviate from the reference benchmark. This deviation may be significant and is likely to be a key element explaining the extent to which the Merging Sub-Fund can outperform the reference benchmark. The reference benchmark will be used as an indicator to measure past performance of the Merging Sub-Fund and in the calculation of outperformance fees. It is expected that equity securities within the Merging Sub-Fund may be components of the reference benchmark, however, to determine the portfolio composition the Investment Manager has full discretion in relation to the individual or sectorial weightings of the equity securities that are components of the reference benchmark. The Investment Manager will also use its full discretion to invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.	Stoxx Europe 600 ex UK Net Return (ticker SXXG) The Receiving Sub-Fund will be actively managed and the Investment Manager has the discretion to buy and sell investments on behalf of the Receiving Sub-Fund within the limits of the investment objective and policy. The investment strategy implies that the portfolio holdings may deviate from the reference benchmark. This deviation may be significant and is likely to be a key element explaining the extent to which the Receiving Sub-Fund can outperform the reference benchmark. The reference benchmark will be used as an indicator to measure past performance of the Receiving Sub-Fund and in the calculation of outperformance fees. It is expected that equity securities within the Receiving Sub-Fund may be components of the reference benchmark, however, to determine the portfolio composition the Investment Manager has full discretion in relation to the individual or sectorial weightings of the equity securities that are components of the reference benchmark. The Investment Manager will also use its full discretion to invest in companies or sectors not included in the benchmark in order to take advantage of specific investment opportunities.
Securities Financing Transactions	The Merging Sub-Fund will not enter into (i) repurchase or reverse repurchase agreements, (ii) securities and commodities lending and securities and commodities borrowings, (iii) buy-sell back transactions or sell-buy back transactions, (iv) margin lending transactions, and (v) total return swaps.	The Receiving Sub-Fund will not enter into (i) repurchase or reverse repurchase agreements, (ii) securities and commodities lending and securities and commodities borrowings, (iii) buy-sell back transactions or sell-buy back transactions, (iv) margin lending transactions, and (v) total return swaps.
Currency	EUR	EUR

(b) Risk monitoring approach

	Merging Sub-Fund	Receiving Sub-Fund
Global exposure methodology	Commitment	Commitment
Expected gross leverage	100%	100%

(c) SRI

Merging Sub-Fund	Receiving Sub-Fund
4	4

(d) Investor profile

Merging Sub-Fund	Receiving Sub-Fund
The Merging Entities are suitable for investors considering an investment in assets of both a conservative and risky nature. Although potential losses of the Merging Entities are expected to be moderate, the investor should however be able to accept temporary losses, in particular due to the target geographical area.	

(e) Merging and receiving share classes – features and characteristics

Share classes of the Merging Sub-Fund will merge into corresponding or similar share classes of the Receiving Sub-Fund, as set out below.

The merging and receiving share classes have identical or similar features. Notably the receiving share classes have lower management charges than the merging share classes except in one instance where the receiving share class has higher management charges than the merging share class, as set out below.

The outperformance fee, if any, of the share classes of the Merging Sub-Fund, will be accrued until the Effective Date. On the Effective Date, such outperformance fee will be “crystallized” and be paid to the Management Company. Shareholders of the Merging Sub-Fund may become shareholders of share classes of the Receiving Sub-Fund which pays an outperformance fee. The Merging Entities share identical outperformance fee features, notably they can only crystallize at the end of their fiscal year unless for a share class which is newly created and the first crystallization period begins on the first net asset value calculation of such newly created share class and ends after a minimum period of twelve (12) months.

To assist your understanding of the comparison between the relevant share classes of the Merging Entities, details of the corresponding or similar merging and receiving share classes have been reproduced in the tables below:

Characteristics	Merging Sub-Fund	Receiving Sub-Fund
Share class	**F***	**F***
ISIN	LU1209226619	LU1209227344
Maximum management charges (up to)	0.56%	0.56%
Sales charges (up to)	3.00%	3.00%
Conversion charges (up to)	None	None
Redemption charges	None	None
Minimum initial / holding / additional amounts	EUR 10,000,000.-	EUR 10,000,000.-
Currency	EUR	EUR
Hedging	No	No
Distribution policy	Capitalization	Capitalization
Outperformance fee	20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG)	20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG)
Ongoing charge	0.73%	0.72%

* Currently closed unless when a subscription follows a redemption that has taken place the same Valuation Day and only for the same number of Shares.

Characteristics	Merging Sub-Fund	Receiving Sub-Fund
Share class	**I**	**I**
ISIN	LU1209226296	LU1209226882
Maximum management charges (up to)	0.95%	0.80%
Sales charges (up to)	3.00%	3.00%
Conversion charges (up to)	None	None
Redemption charges	3.00%	None
Minimum initial / holding / additional amounts	EUR 500,000.-	EUR 500,000.-
Currency	EUR	EUR
Hedging	No	No
Distribution policy	Capitalization	Capitalization
Outperformance fee	20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG)	20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG)
Ongoing charge	1.11%	0.95%

Characteristics	Merging Sub-Fund	Receiving Sub-Fund
Share class	**R**	**R**
ISIN	LU1209226023	LU1209226700
Maximum management charges (up to)	2.20%	2.20%
Sales charges (up to)	3.00%	3.00%
Conversion charges (up to)	None	None
Redemption charges	None	None
Minimum initial / holding / additional amounts	EUR 1,000.-	EUR 1,000.-
Currency	EUR	EUR
Hedging	No	No
Distribution policy	Capitalization	Capitalization
Outperformance fee	20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG)	20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG)

Characteristics	Merging Sub-Fund	Receiving Sub-Fund
Ongoing charge	2.08%	1.80%

Characteristics	Merging Sub-Fund	Receiving Sub-Fund
Share class	**RF**	**R**
ISIN	LU1800172758	LU1209226700
Maximum management charges (up to)	1.20%	2.20%
Sales charges (up to)	3.00%	3.00%
Conversion charges (up to)	None	None
Redemption charges	1.00%	None
Minimum initial / holding / additional amounts	EUR 100.-	EUR 1,000.-
Currency	EUR	EUR
Hedging	No	No
Distribution policy	Capitalization	Capitalization
Outperformance fee	20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG)	20% of the performance over Stoxx Europe 600 ex UK Net Return (ticker SXXG)
Ongoing charge	1.28%	1.80%

Characteristics	Merging Sub-Fund	Receiving Sub-Fund
Share class	**Ofi Invest Actions Economie Positive**	**Ofi Invest Actions Impact Social**
ISIN	LU1983381689	LU3030373578
Maximum management charges (up to)	1.40%	1.40%
Sales charges (up to)	5.00%	5.00%
Conversion charges (up to)	None	None
Redemption charges	None	None
Minimum initial / holding / additional amounts	None	None
Currency	EUR	EUR
Hedging	No	No
Distribution policy	Capitalization	Capitalization
Outperformance fee	None	None
Ongoing charge	1.44	1.44%

KEY INFORMATION DOCUMENT

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Global Fund - Ofi Invest Act4 Social Impact - Class I-C EUR (the "Shares')
PRIIP manufacturer: Ofi Invest Lux (belonging to the Aéma Groupe)
ISIN: LU1209226882
Website of the PRIIP Manufacturer: www.ofi-invest-lux.com
Call +352 27 20 35 1 for more information
The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Ofi Invest Lux in relation to this Key Information Document. This PRIIP is authorised in Luxembourg. Ofi Invest Lux is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Publication date: April 22nd, 2025

What is this product?

Type: The Shares are a class of shares in Ofi Invest Act4 Social Impact (the "**Sub-Fund**"), a sub-fund of Global Fund (the "**Fund**"). The Fund is organised as a public limited company (société anonyme) and qualifies as an undertaking for collective investment in transferable securities (UCITS) within the meaning of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "**2010 Law**"). The Fund has appointed Ofi Invest Lux as its management company in accordance with the 2010 Law (the "**Management Company**").

The Sub-Fund is a compartment of an investment fund, whose performance will depend on the performance of its portfolio as further described in the section "Objectives" of this Key Information Document. The assets and liabilities of the Sub-Fund are segregated from the other sub-funds of the Fund by law. The performance of other sub-funds of the Fund therefore have no impact on the performance of the Sub-Fund or the return on your investment.

Term: The Fund and the Sub-Fund were set up with an unlimited duration. The board of directors of the Fund (the "**Board**") has the power to terminate the Sub-Fund, or the Shares, in certain circumstances as further described in the prospectus of the Fund (the "**Prospectus**"). The PRIIP Manufacturer cannot terminate the Fund, the Sub-Fund or the Shares unilaterally.

Objectives: The objective of this Sub-Fund is to outperform its benchmark index, the Stoxx Europe 600 Net Return (Bloomberg symbol SXXG Index) (the **"Index"**), by investing in equities of listed companies domiciled and quoted on regulated markets or other regulated markets within the European Economic Area and the United Kingdom. To this end, the Sub-Fund will select socially responsible companies that offer good prospects for performance and that work with their stakeholders, such as employees, suppliers, customers or governments. The investment manager will be required to comply with these investment criteria.
To achieve its investment objective, the Sub-Fund will base its investment choices on fundamental financial and extra-financial research linked to the selection of individual securities for long-term positions.
The investment manager implements an ESG "rating improvement" approach, which consists of obtaining an average ESG score for the holding which is higher than the average ESG score of the comparison SRI universe, including those securities comprising the STOXX Europe ex UK Total Market Index (BKXF), after eliminating 30% of the index weighting.
Significant environmental, social and governance (**ESG**) issues are factored into investment analysis and decision-making processes to better assess investment opportunities and manage risks with a view to generating long-term, sustainable returns. ESG refers to environmental, social and governance factors relevant to an investment that can have a financial impact on that investment and affect portfolio performance (to varying degrees across companies, sectors, regions, asset classes and over time). Examples of ESG factors include: carbon emissions, water scarcity, waste management.
At the same time, the investment manager will only select stocks with a positive social impact. Social impact will be measured using a social impact score based on 5 criteria: mission, workforce, social progress, breakdown of added value and social inclusion. To this end, the investment manager will exclude from the Sub-Fund's eligible investment universe the 20% of stocks that have not achieved the highest social impact scores relative to the other stocks that have been selected, and will monitor this 20% ratio on a daily basis.
Investors should be aware and willing to accept that for sub-funds that have a sustainable management process, this process is based on the use of a proprietary model to determine the ESG rating. There is a risk that this model will not be effective. The performance of these sub-funds may therefore not achieve the management objective.

The Sub-Fund is actively managed. The investment manager has full discretion to buy and sell investments on behalf of the Sub-Fund within the limits of the investment objective and policy.

Benchmark index: The Sub-Fund will use the Index as a reference benchmark. The Index will be used as an indicator to measure the past performance of the Sub-Fund and to calculate the outperformance fees.
It is expected that the Sub-Fund's equities may be constituents of the Index. However, in determining the composition of the portfolio, the investment manager has full discretion regarding the individual or sector-based weightings of the equities that make up the Index. The investment manager will also use its discretion to invest in companies or sectors not included in the Index in order to take advantage of specific investment opportunities.
The investment strategy implies that the portfolio holdings may deviate from the Index. This deviation may be significant and is likely to be a key element explaining the extent to which the Sub-Fund may outperform the Index.

Redemption procedures: You can request the redemption of your Shares from the registrar and transfer agent or the principal distributor on a daily basis (on any dealing day, i.e., on which banks in Luxembourg and Paris are open for banking business).
Further information: For further information about the Sub-Fund, please visit our websites www.ofi-invest-am.com and www.ofi-invest-lux.com, where you can obtain a copy of the prospectus (available in English) and annual report (available in English), free of charge. Our website also provides other information not contained in the above documents such as the most recent prices of the Shares. Periodic reports, such as the semi-annual and annual reports, and the Prospectus, as further outlined in the section "Other relevant information" below, are prepared for the Fund as a whole.

Conversions: You are able to convert your Shares into shares of another class of the Sub-Fund or another sub-fund of the Fund. Further information can be found in the Prospectus.

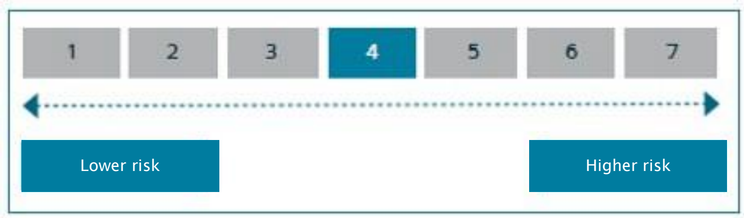
SFDR: The Sub-Fund promotes environmental and/or social characteristics and governance within the meaning of Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("**SFDR**"). Depositary: Société Générale Luxembourg.

Dividends: Dividends are re-invested.

Intended retail investor: The Shares are intended for institutional investors who (a) have sufficient previous experience and theoretical knowledge of this type of investment to enable them to assess the risk of investing in this type of product, (b) a medium to long term investment horizon of at least 5 years and (iii) sufficient resources to withstand the loss of their entire capital on investment in the Shares. The need of the investor to be able to bear the loss of their entire investment is due to several risks, including market and credit risk, which can significantly impact the return on investment. These risks are further described in the section "What are the risks and what could I get in return?" below. Investors must be prepared to assume a risk of 4 out of 7, which is a high risk class. The Shares are not available for subscription by US Persons (see the "Profile of the typical investor" section in the Prospectus).

What are the risks and what could I get in return?

Risk Indicator:



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. In other words, the potential losses from future performance of the product are at an average level, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected.

Beside the risks included in the Risk Indicator, other risks may affect the Sub-Fund's performance. Please refer to the Global Fund prospectus.

This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios:

Your return on this product will depend on future market performance. Future market developments are uncertain and cannot be predicted accurately. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last ten years. Markets could develop very differently in the future.

Recommended holding period: 5 years			
Investment example: €10,000		**If you cash in after 1 year**	**If you exit after 5 years (recommended holding period)**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after deduction of costs**	**€4,182**	**€3?371**
	Average return each year	- 58.18%	- 19.55%
Unfavourable	**What you might get back after deduction of costs**	**€7,818**	**€9,448**
	Average return each year	- 21.82%	- 1.13%
Average	**What you might get back after deduction of costs**	**€10,370**	**€12,796**
	Average return each year	3.70%	5.05%
Favourable	**What you might get back after deduction of costs**	**€13,943**	**€16,701**
	Average return each year	39.43%	10.80%

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.
This type of scenario occurred for an investment in ex post benchmark index (Stoxx Europe 600 Net Return):
- between April 2015 and April 2020 for the unfavourable scenario;
- between February 2017 and February 2022 for the moderate scenario; and
- between March 2020 and March 2025 for the favourable scenario.

What happens if Ofi Invest Lux is unable to pay out?

The Fund is an investment company, which is separate from the PRIIP Manufacturer. Should there be a default by the PRIIP Manufacturer, the assets of the Fund, and thereby the Sub-Fund, held by the Depositary, will not be affected. With respect to the Depostiary, there is a potential default risk if the assets of the Fund held with the Depositary are lost. However, such default risk is limited due to the rules set out in which require a segregation of assets between those of the Depositary and the Fund. The Depositary is liable to the Fund or to the investors of the Fund for the loss by the Depositary or one of its delegates of a financial instrument held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control. For all other losses, the Depositary is liable in case of its negligent or intentional failure to properly fulfill its obligations pursuant to the article 34(3) and 35 of the 2010 Law. Losses are not covered by any investor compensation or guarantee scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts deducted from your investment to cover the different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
Reduction in Yield (RIY) represents the impact of costs on performance in percentage terms, i.e., the difference between performance excluding costs and performance including costs. The amounts shown here are the accumulated costs related to the product itself, for three different holding periods. They include potential early exit penalties.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return);
- for the other holding periods, we have assumed the product performs as shown in the moderate scenario;
- Amount invested: €10,000.

	If you cash in after 1 year	If you cash in after 5 years
Total costs	€460	€1,392
Impact of annual costs (*)	4.65%	2,39% per year

(*) Shows the extent to which costs reduce your annual return over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average return per year is projected to be 7,44% before costs and 5.05% after costs.

Composition of Costs

One-off costs upon entry or exit		If you cash in after 1 year
Entry costs	3% maximum of the amount you pay when you start investing. This is the maximum amount that may be deducted from your capital before it is invested. In some cases, you may pay less.	Up to €300
Exit costs	There are no exit costs for this product.	None
Recurring costs charged each year		
Management fees or other administrative or operating costs	0.97% of the value of your investment per year. It's an estimation of all fees and expenses that may be charged for one financial year. This figure may vary from one financial year to the next.	€97
Transaction costs	0.26% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€26
Incidental costs charged in certain circumstances		
Performance fees	0.42%. The actual amount will vary depending on the return on your investment. The estimated aggregate costs above include the average over the last 5 years.	€42

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

You can redeem your investment on any dealing day, as described in the section "What is this product?" above, by sending a redemption request to the registrar and transfer agent. We have selected the recommended holding period of 5 years to align your shareholding with the medium to long-term nature of the underlying portfolio investments and the assumption that these investments will generate a return over a medium to long-term period. While the recommended holding period is intended to minimise your risk of capital loss, this does not constitute a guarantee.

How can I complain?

For any complaint relating to the Sub-Fund (or the Shares), the PRIIP Manufacturer or any person selling or advising you on the Shares, subscribers may consult their advisor or contact Ofi Invest Lux:
- either by post: OFI INVEST LUX – 20 rue Dicks- L-1417 Luxembourg – Luxembourg
- or by e-mail directly to the following address: contact.am@ofi-invest.com

If you are not satisfied with the response given, you may also refer the matter to the CSSF to the following address: Commission de Surveillance du Secteur Financier, Département Juridique CC, 283, route d'Arlon, L-2991 Luxembourg.

Other relevant information

The information contained in this Key Information Doucment is supplemented by the Prospectus, the articles of incorporation of the Fund and the latest semi-annual and annual reports (if available) which will be provided to you before your subscription to the Shares in accordance with the law. Additional information can be found on our website at www.ofi-invest-lux.com. For more information about sustainable finance, please visit the website: www.ofi-invest-lux.com/sustainability

Information about the past performance of the Shares presented over five years, along with calculations of previous performance scenarios, is available at www.ofi-invest-lux.com.