

OFI Invest Euro High Yield Part Gi

FRO013274966

28/11/2025

Marketed in

 DE  AT  FR  LI  SI 

 Six Financial Information star rating⁽²⁾⁽³⁾ -

Euro high-yield bonds

Investment strategy

The fund mainly selects euro-denominated high-yield bonds issued by companies based in OECD member countries. Exposure to euro-denominated bonds issued by companies from emerging countries (non-OECD members) is capped at 20%.

Key characteristics

Share class creation date

29/08/2017

Share class launch date

29/08/2017

Management company

Ofi Invest Asset Management

Legal form

Mutual fund (FCP)

AMF classification

Bonds and other debt securities - euro-denominated

Appropriation of income

Accumulation

Valuation frequency

Daily

Bloomberg ticker

OFICEGI FP

NAV publication

www.ofi-invest-am.com

Maximum management fees incl. taxes

0,80%

Management fees and other administrative and operating expenses

0,87%

Benchmark

Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index EUR

▶ Fund net assets	550,58 M€				
▶ Net assets per unit	0,00 M€				
▶ Net asset value	131,15 €				
▶ Monthly return ⁽¹⁾	<table> <tr> <th>Fund</th><th>Index</th></tr> <tr> <td>-0,02%</td><td>0,16%</td></tr> </table>	Fund	Index	-0,02%	0,16%
Fund	Index				
-0,02%	0,16%				

Managers



Maud Bert



Marc Blanc

Teams are subject to change

Risk profile⁽³⁾



Investment period

More than 3 years

SFDR⁽³⁾

Article 8

	Fund	Univers
▶ ESG rating ⁽³⁾	6,3	6,1
▶ ESG note coverage	93,1%	90,8%

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

Ofi Invest Asset Management • 127-129 Quai du Président Roosevelt - 92130 Issy-les-Moulineaux • France • Tel: +33 (0)1 40 68 17 17 • www.ofi-invest-am.com • Asset management company • Public limited company (société anonyme) with a board of directors and share capital of €71,957,490 • Company registration no. 384 940 342 Nanterre • APE activity code: 6630 Z • Authorised by the AMF
 Authorisation no. GP 92012 • FR 51384940342 • CONTACT: Sales Department • 01 40 68 17 17 • service.client@ofi-invest.com

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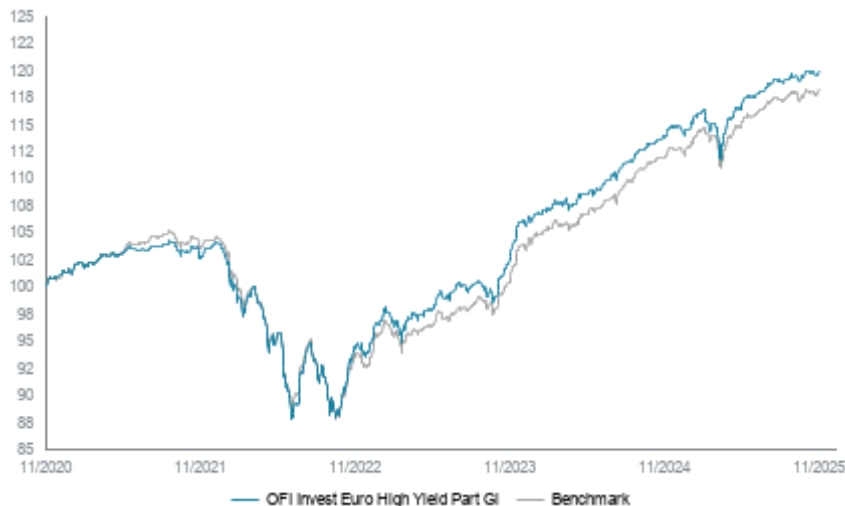
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Performance & risks

Performance over time⁽¹⁾ (base: 100 at 11/27/2020)



Cumulative return⁽¹⁾

As %	Fund	Index	Relative
YTD*	4,38	4,88	-0,50
1 month	-0,02	0,16	-0,18
3 months	0,74	0,86	-0,13
6 months	2,47	2,56	-0,09
1 year	5,21	5,56	-0,35
2 years	16,27	16,96	-0,69
3 years	27,11	26,36	0,75
5 years	19,88	18,16	1,72
8 years	29,24	28,09	1,14
10 years	-	-	-
Inception	31,15	29,68	1,47

*YTD: Year to date

Annual return⁽¹⁾

As %	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	-	-	-	-2,84	8,67	3,09	2,80	-9,57	12,90	8,29
Index	-	-	-	-3,49	10,46	2,58	3,49	-11,16	12,08	8,46
Relative	-	-	-	0,65	-1,78	0,50	-0,69	1,59	0,82	-0,17

Quarterly performance over last 5 years⁽¹⁾

As %	Quarter 1		Quarter 2		Quarter 3		Quarter 4	
	Fund	Index	Fund	Index	Fund	Index	Fund	Index
2021	1,41	1,54	0,91	1,46	0,43	0,66	0,02	-0,21
2022	-3,79	-4,36	-12,09	-11,25	0,68	-0,03	6,21	4,69
2023	3,22	3,05	2,16	1,60	0,90	1,64	6,11	5,32
2024	1,65	1,71	1,08	1,50	3,30	3,27	2,04	1,74
2025	-0,38	0,68	2,72	2,01	1,57	1,83	-	-

Key risk indicators⁽³⁾

As %	Volatility		Maximum loss		Recovery period		Tracking error	Ratio d'info	Sharpe ratio	Bêta	Alpha
	Fund	Index	Fund	Index	Fund	Index					
1 year	3,12	2,74	-3,95	-3,32	34	34	1,07	-0,27	0,77	1,06	-0,01
3 years	3,24	3,04	-3,95	-3,32	34	34	0,93	0,17	1,54	1,02	0,00
5 years	4,88	4,48	-15,78	-16,46	530	494	1,00	0,27	0,37	1,07	0,00
8 years	6,99	6,81	-20,23	-20,78	240	245	1,20	0,09	0,34	1,00	0,00
Inception	4,97	6,70	-20,23	-20,78	240	245	1,18	0,11	0,35	1,00	0,00

Source : Six Financial Information

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

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Portfolio structure

► Breakdown by sector⁽⁴⁾

As %	Fund	Index
Consumer discretionary	22,1	23,0
Communications	17,4	16,8
Consumer staples	16,9	15,1
Utilities	7,8	6,9
Capital goods	7,4	7,0
Transport	6,3	5,3
Other financial	5,4	5,1
Basic materials	4,3	6,0
Technology	4,0	4,1
Real estate	1,5	0,5
Other industrial	1,4	3,8
Energy	1,0	1,0
Quasi-sovereign government	0,4	4,3
Finance companies	-	0,1
Sovereign government and similar	-	0,2
Other	-	1,1
UCI	-	-
Cash/liquidity invested	4,2	-

► Breakdown by long-term rating (excl. investment funds/cash/derivatives)

Perceived credit risk	As %	Fund
Less risky	AAA	-
	AA	-
	A	-
	BBB	20,8
	BB	42,7
	B	36,3
	CCC	0,2
	CC	-
	C	-
	D	-
Riskier	NR	-

► Geographical breakdown

As %	Fund	Index
France	18,4	20,4
Germany	12,5	12,3
Italy	11,7	13,8
United States	9,8	9,4
Spain	8,6	5,7
United Kingdom	8,6	7,0
Luxembourg	5,4	6,2
Netherlands	3,8	4,5
Sweden	3,8	3,6
Czech Republic	2,5	1,7
Canada	1,7	0,5
Other countries	8,8	15,0
UCI	-	-
Cash/liquidity invested	4,2	-

► Breakdown by currency (excl. investment funds)

As %	Fund
EUR	100,0
USD	-
GBP	-

► Profile/Key figures⁽³⁾

Number of issuers	173
Average rating	BB
Average maturity	13,74
Average Spread	200,56
Credit Sensitivity	2,23
Modified duration	3,38
Yield to worst (%)	4,82
Actuarial rate (%)	5,15

(3) For definitions, please refer to the "Glossary" page at the end of the document. (4) Securities and sectors are presented for information only and may be missing from the portfolio at certain times. This is not a recommendation to buy or sell.

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Portfolio structure

Breakdown by subordination tier

As %	Fund
Senior secured	45,3
Senior preferred unsecured	30,2
Corporate subordinated	19,0
T2 subordinated	-
Other	1,4
UCI	-
Cash/liquidity invested	4,2

Breakdown by maturity

As %	Fund
+15 years	0,6
10-15 years	-
7-10 years	1,1
5-7 years	10,4
3-5 years	17,5
1-3 years	38,0
-1 year	28,1
UCI	-
Cash/liquidity invested	4,2

Breakdown by issuer type

As %	Fund
Corporate	90,0
Financial	5,4
Government	0,4
UCI	-
Cash/liquidity invested	4,2

Top 5 issuers (excl. investment funds/cash/derivatives) Key positions (excl. investment funds/cash/derivatives)

As %		
 NL	TELEFONICA EUROPE BV	1,7
 NL	ZF EUROPE FINANCE BV	1,6
 PT	EDP SA	1,4
 GB	ALLWYN ENTERTAINMENT FINANC...	1,4
 NL	TEVA PHARMACEUTICAL FINANCE...	1,3

As %		
 ES	TELEFONICA EUROPE BV... 31/12/79 Communications	1,7
 DE	ZF EUROPE FINANCE BV... 12/06/30 Consumer discretionary	1,6
 DE	VOLKSWAGEN INTERNATI... 31/12/79 Consumer discretionary	1,2
 LU	PLT VII FINANCE SARL... 15/06/31 Communications	1,1
 CZ	ALLWYN ENTERTAINMENT... 15/02/31 Consumer discretionary	1,0

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Investment commentary

Amid doubts over the valuations of AI-related firms, the European high-yield market gained 0.15%, with spreads widening 2 bps, bringing the spread compression so far this year to more than 72 bps. The Crossover continued to outperform cash, tightening by 10 bps. Performance by rating confirmed this trend, with BB-rated debt gaining 0.02%, B-rated debt 0.29% and CCC-rated debt 1.6%. The top-performing sectors were automotive (up 0.60%), retail (up 0.47%) and consumer discretionary (up 0.4%), while the poorest performers were leisure (down 0.50%), transport (down 0.31%) and energy (down 0.22%). In terms of idiosyncratic events, Edreams (leisure) was hit hard by a change in the frequency of recognition of subscriptions, while Gamhol (casinos) was affected by the UK budget announcement of a huge increase in remote gaming duty. Conversely, some distressed issuers reported stronger than expected Q3 2025 results, examples being Modulaire (prefabricated solutions), Antolin (automotive equipment) and Flora Food (margarine). Primary market issues in November totalled more than €10.5 billion, most of it for refinancing purposes. On the demand side, Europe saw modest net outflows of \$688 million in November, bringing year-to-date net inflows to around \$9.2 billion. In the US, investors also turned their backs on the asset class, with outflows of \$1.1 billion. This brings year-to-date net inflows into the US high-yield market to \$22.7 billion.

In the US, the publication of official data resumed after the longest shutdown in history, pointing to moderate growth with no signs of significant disruption. The Fed minutes thus revealed differences between members, though most were in favour of continued rate cuts. In Europe, the minutes of the last ECB meeting highlighted the fact that members would only consider a further rate cut in the event of a sharp and persistent deviation of inflation away from its target.

In terms of gross performance, the fund underperformed its benchmark by 8 bps, mainly due to the portfolio being hedged via the Crossover, which cost 9 bps of relative performance, as well as the fund's underweight in distressed issuers that rallied strongly, such as Modulaire, Foncia, Flora Food and Cerba. Some picks were positive for performance, notable examples being SBB and Aroundtown in real estate, as well as the fund's underweight in cyclical sectors, particularly chemicals, thanks to its lack of exposure to Ineos and Styrolution. With spreads historically tight, the portfolio's defensive positioning remained unchanged.

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► Additional characteristics

Fund inception date	18/04/2008
Key risks	The investment in the product or strategy involves specific risks, which are detailed in the UCITS Prospectus available at: https://www.ofi-invest-am.com/fr .
Last ex-dividend date	-
Net amount at last ex-dividend date	-
Statutory auditors	Aplitec
Currency	EUR (€)
Subscription cut-off time	12:00
Redemption cut-off time	12:00
Settlement	J + 2
Min. initial investment	1000000 Euros
Min. subsequent investment	-
SICAV name	-
Sub-fund name	-
Valuation agent	Société Générale Paris
Depository	Société Générale Paris

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Glossary

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

MARKETING COMMUNICATION

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► General disclaimer

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