

UCITS covered by  
Directive 2009/65/EC

# Ofi Invest ESG Monétaire

## Prospectus

*Date of issue: March 14, 2025*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris

A Limited Liability Company with an Executive Board with capital of  
EUR 71,957,490 – Paris Trade and Companies Register No. 335 133 229



**Ofi invest**  
Asset Management

## 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

Ofi Invest ESG Monétaire IC units • ISIN: FR0011381227

This UCI is managed by Ofi Invest Asset Management - Aéma Groupe  
 A société anonyme (public limited company) with a Board of Directors - 22 Rue Vernier - 75017 Paris  
 Call +33 (0)1 40 68 12 94 for more information, or go to our website: <http://www.ofi-invest-am.com>.

The French Financial Markets Authority (Autorité des Marchés Financiers - AMF) is responsible for supervising Ofi Invest Asset Management in relation to this Key Information Document.  
 Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

This PRIIPS is authorised for sale in Austria, Portugal and Italy and regulated by the Austrian Financial Market Authority (FMA), the Portuguese Securities Market Commission (CMVM) and the Italian Companies and Exchange Commission (CONSOB).

Date of production of the KID: 14/03/2025

## What is this product?

**Type:** Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Mutual Fund (hereinafter the "Fund").

**Term:** There is no maturity date for this product, although it was created with a term of 99 years. It may be liquidated or merged with another fund under the conditions set out in the Fund's regulations.

**Objectives:** The Ofi Invest ESG Monétaire Fund's objective is to offer investors a higher return, after actual management costs are deducted, than the Capitalised €STR +5 bps index over an investment horizon of 6 to 12 months, and to achieve regular net asset value growth, while adopting an SRI approach.

The management process for the Fund mainly uses the performance levers outlined below in order to achieve the investment objective:

- \* Securities Holding Strategy
  - \* The terms of investments are extended in order to get wider spreads. However, in a climate with very low interest rate rises, the Fund reserves the right to invest in securities with a shorter maturities and more attractive risk/return ratio.
  - \* Bonds with a maturity of up to two years maximum are purchased, provided that the period until the next interest rate update is less than or equal to 397 days, up to 50% of the net assets), as their yield is frequently higher than the yield for negotiable debt securities.
  - \* A minimum of 70% of the Fund's Net Assets are invested in Negotiable Debt Securities and French and foreign interbank money market instruments (eligible eurozone and OECD member countries under the Management Company's criteria). Bonds issued by private or public issuers may not account for more than 50% of the Fund's net assets. However, within the eurozone, the Fund may invest up to 40% of its net assets in countries listed as "peripheral", according to the criteria of the Management Company. "Peripheral" currently refers to Portugal, Italy, Ireland and Spain. Moreover, "corporate and sovereign" investments are excluded in Greece.
- The Management Company has put in place a securities selection policy based in particular on the life, type, creditworthiness, liquidity and profitability of the financial instruments.  
 The Fund will invest in debt securities and money-market instruments with the following characteristics:  
 The maximum remaining life on issue of securities that may be purchased by the Fund is 397 days. However, the Fund may invest in debt securities and money-market instruments with a residual maturity of no more than two years up until the legal redemption date, provided that the period up until the next interest rate update is no more than 397 days. Where applicable, the fixed-rate money market instruments hedged by a currency swap and variable-rate money market instruments will be updated in relation to a money market rate or index;  
 In order to measure the level of exposure to credit and liquidity risks, the Weighted Average Life ("WAL") up to the date when the securities that make up the portfolio are actually redeemed (i.e., final maturity date) may not be more than 12 months;  
 In order to measure the level of exposure to credit and liquidity risks, the Weighted Average Maturity ("WAM") up to the date when the securities that make up the portfolio reach maturity (i.e., the reimbursement date or the interest rate revision date) may not be more than 6 months.  
 Financial contracts are included in calculations on the WAL and WAM.

Portfolio securities, or, alternatively, their issuers, are regarded as high quality by the Management Company. In particular, the Management Company takes into account the instrument's creditworthiness, the instrument's asset class type, the liquidity profile and, for structured financial instruments, the operational and counterparty risks.

In order to gain exposure to the credit market and/or to invest its cash, the Fund may invest up to 10% of its assets in French and European UCITS that comply with Article 16 of the MMFR, which themselves invest less than 10% of their assets in UCITS. These UCITS must fall within the definition of the "Short Term Money Market Funds" or "Standard Money Market Funds" classification.

The non-financial analysis or rating carried out will cover at least 90% minimum of the portfolio's securities (as a percentage of the Fund's net assets, excluding cash). Management adopts a Best-in-Universe ESG approach, which consists of excluding 30% of issuers from the comparison SRI universe, including those securities making up the money market universe. These non-investable securities correspond to the exclusion of private issuers featuring on the Management Company's sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities with the lowest ESG scores. The money market universe is defined as follows: the Bank of America Merrill Lynch Euro Corporate (ER00) index, companies having an issue programme with the Banque de France on money market instruments, debts of European Union States, and an additional list of issuers from OECD member countries eligible according to the financial investment

criteria but which would not be represented by the set-ups described above. In connection with the SRI Label, the fund undertakes to outperform two non-financial indicators (an environmental indicator (PAI indicator 2) and a social indicator (PAI indicator 13)), compared to its SRI universe. The ESG analysis of issuers is carried out using a specifically developed proprietary tool that automates the quantitative processing of ESG data, combined with a qualitative analysis performed by the ESG analysis team. Examples of ESG criteria analysed include carbon emissions, information security policies and Board independence. The main methodological limitations of the Fund's non-financial strategy are those faced by Ofi Invest Asset Management when developing its ESG rating model (problem associated with non-disclosure or incomplete disclosure of information by certain companies, problem associated with the quantity and quality of ESG data to be processed).

The Fund may invest in financial futures (traded on French and foreign regulated markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging the portfolio against interest-rate risks in order to achieve the management objective. Transactions on derivatives may only be performed for hedging purposes.

**Benchmark index:** The Fund's performance can be compared with the performance of the capitalised €STR +5 bps index. The "€STR" (Euro Short-Term Rate) index is calculated using the weighted average of overnight transactions of over €1 million in unsecured loan transactions on the money market by the most active banking institutions in the eurozone.

**Subscription and redemption procedures:** Investors may request the subscription of their units, either as an amount or as a number of units, and the redemption of their units from IZNES (directly registered shares); and from the Société Générale (by delegation from the Management Company for bearer units). Subscription requests are centralised each valuation day with the Depositary by 12:00 pm, and will be answered on the basis of the next published net asset value (at an unknown price). The corresponding payments are made on the first non-holiday trading day following the date of calculation of the net asset value. For subscriptions or redemptions that go through another institution, additional time for routing these orders is required for instructions to be processed. The net asset value is calculated every non-holiday trading day worked in Paris. The net asset value calculated on Friday will be dated Sunday. This valuation will include the coupon accrued for the weekend and will serve as the basis for the requests for subscription and redemption. The same method will be applied for periods containing one or more public holidays.

**Intended retail investor:** This UCITS is intended for all subscribers who are looking to invest in short-term liquid assets which set out to offer comparable yields to those on the money market and/or to preserve the value of their investment. Potential investors are advised to have an investment horizon of between 6 and 12 months. Capital is not guaranteed and investors must be able to bear losses equal to the amount of their investment in the Fund. The units of the Fund are not available for subscription by US Persons (see the "Intended subscribers and profile of the typical investor" section in the prospectus).  
 This unit accumulates its distributable sums.

**Recommendation:** the recommended holding period is 6 to 12 months. This Fund may not be suitable for investors planning to withdraw their contribution within 6 to 12 months.

**Depositary:** SOCIETE GENERALE

Further information (prospectus, annual report and half-yearly report), along with information on other unit classes, is available free of charge, in French, at the address below. This information may also be sent by post within one week on written request from the investor sent to:


Ofi Invest Asset Management  
 Direction Juridique  
 22 Rue Vernier - 75017 Paris - France

The net asset value of the Fund is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the Management Company's website ([www.ofi-invest-am.com](http://www.ofi-invest-am.com)).

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

### Summary Risk Indicator:



 The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary 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 1 out of 7, which is the lowest risk class. In other words, the potential losses from the future performance of the product are at the lowest level, and if market conditions were to deteriorate, it is unlikely that our capacity to pay you would be affected. This product does not expose you to any additional financial obligations or liabilities. This product does not include any protection from future market performance, so you could lose some or all of your investment.

Other materially relevant risks not included in the Summary Risk Indicator are:

- Credit risk: the issuer of a debt security held by the Fund is no longer able to make the coupon payments or repay the capital.
- Liquidity risk: the potential major impact on asset prices when a financial market is unable to absorb transaction volumes.
- Counterparty risk: the investor is exposed to the risk of a counterparty defaulting or being unable to meet its contractual obligations as part of an over-the-counter transaction.

### Performance scenarios

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.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year period and over the recommended holding period. They are calculated based on a past performance record of at least ten years. If the past performance record is not long enough, it will be supplemented with assumptions used by the Management Company. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example Investment: €10,000		If you exit after 1 year (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment	
Stress	<b>What you might get back after costs</b>	€9,561
	Average return each year	-4.39%
Unfavourable	<b>What you might get back after costs</b>	€9,561
	Average return each year	-4.40%
Moderate	<b>What you might get back after costs</b>	€9,613
	Average return each year	-3.87%
Favourable	<b>What you might get back after costs</b>	€10,010
	Average return each year	0.10%

The scenarios are based on an investment (compared to historical net asset values) made:

- between 30/04/2019 and 30/04/2020 for the unfavourable scenario;
- between 30/11/2018 and 30/11/2019 for the moderate scenario;
- between 31/03/2023 and 31/03/2024 for the favourable scenario.

### What happens if the PMC is unable to pay out?

The Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. Should there be a default by the Management Company, the Fund assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Fund is mitigated as a result of the depositary's assets being segregated by law from the Fund's assets.

### 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.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- €10,000 is invested;
- 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.

**Costs over time (for an investment of €10,000):**

If you exit after 1 year	
Total costs	€385
Annual cost impact (*)	3.86% each year

This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

**Composition of Costs**

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year.	
Entry costs	2.75% maximum of the amount you pay in when entering this investment. 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 €272
Exit costs	1.0% of your investment before it is paid out to you. This is the maximum amount. In some cases, you may pay less.	€100
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.06%. This is an estimate based on actual costs over the last financial year ended at the end of December 2023. This figure may vary from one financial year to the next.	€6
Transaction costs	0.06% 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.	€6
Incidental costs taken under specific conditions		
Performance fees	We deduct this fee from your investment if the product outperforms its benchmark index, corresponding to 15% of the outperformance beyond the €STR capitalised +5 bps. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation below includes the average over the last 5 years.	€1

**How long should I hold the UCI and can I take money out early?**

**Recommended holding period:** 6 to 12 months

You can redeem your investment at any time. However, the recommended holding period as shown is intended to minimise your risk of capital loss in the event of redemption before this period, although this does not constitute a guarantee.

**How can I complain?**

For any complaint relating to the Fund, subscribers may consult their advisor or contact Ofi Invest Asset Management:

- either by post: Ofi Invest Asset Management - 22 Rue Vernier - 75017 Paris - France
- or by e-mail directly at the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com) or on the website: [www.ofi-invest-am.com](http://www.ofi-invest-am.com).

If you are not satisfied with the response given, you may also refer the matter to the AMF Ombudsman via the following link: [www.amf-france.org](http://www.amf-france.org) (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Cedex 02.

**Other relevant information**

When this product is used as a unit-linked fund for a life insurance or endowment policy, additional information about this policy – such as the policy costs (which are not included in the costs set out in this document), the contact person for making a claim and what happens should the insurance company default – is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary under its statutory obligation.

**SFDR categorisation:** Article 8

The Fund promotes environmental and/or social characteristics and governance within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"). For more information about sustainable finance, please visit the website: <https://www.ofi-invest-am.com/fr/fr/institutionnel-et-entreprise/politiques-et-documents>.

Information about the past performance of the Fund presented over five years, along with calculations of past performance scenarios, is available at: <https://www.ofi-invest-am.com/en/produits>

The Remuneration Policy and any updates are available at [www.ofi-invest-am.com](http://www.ofi-invest-am.com) and can also be provided in hard copy format free of charge or on written request sent to the address above.

Ofi Invest Asset Management can only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the corresponding sections of the Fund prospectus.



## I. GENERAL CHARACTERISTICS

### 1/ STRUCTURE OF THE UCITS

#### Name:

Ofi Invest ESG Monétaire (the "Fund").

#### Legal structure and Member State in which the UCITS was constituted:

Mutual fund under French law.

☒ This product highlights environmental or social features but is not intended as a sustainable investment.

#### Date of creation and envisaged term:

The Fund was created on 16 November 2009 for a term of 99 years.  
MMF approval was obtained on: 12 February 2019.

#### Summary of the management offer:

Characteristics							
Unit	ISIN code	Allocation of distributable sums		Currency	Subscribers concerned	Minimum amount of initial subscriptions	Minimum amount of subsequent subscriptions
		Net profit/loss	Net capital gains realised				
IC	FR0011381227	Accumulation	Accumulation and/or Distribution	EUR	All subscribers	N/A	N/A

#### The latest annual report and the latest periodic statement are available from:

The latest annual reports and asset breakdown will be sent to the holder free of charge within eight working days on written request to:

##### Ofi invest Asset Management

Legal Department (Service Juridique)  
Registered Office: 22 Rue Vernier, 75017 Paris (France)  
Email: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com)



These documents are also available at: <https://www.ofi-invest-am.com>

Further information can be obtained at any time from the Sales Department, either by calling: +33 (0)1 40 68 17 17 or via email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

## II. INTERESTED PARTIES

### Management company:

#### Ofi invest Asset Management

A portfolio management company approved by the French stock exchange commission (Commission des Opérations de Bourse) on 15 July 1992 under the number GP 92-12  
A Limited Liability Company with an Executive Board  
Registered Office: 22 Rue Vernier, 75017 Paris (France)  
Hereinafter the "Management Company"

### Depository and custodian:

#### Société Générale

Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III  
Registered office: 29 Boulevard Haussmann, 75009 Paris (France)  
Postal address of the depository: 189 Rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

### Identity of the Depository of the UCITS:

The Depository of the UCITS, Société Générale, acting through its Securities Services Department (the "Depository"). Société Générale, with its registered office at 29 Boulevard Haussmann, Paris (75009), registered in the Paris Trade and Companies Register under number 552 120 222, is an establishment approved by the French Prudential Supervisory Authority (Autorité de Contrôle Prudentiel et de Résolution (APCR)) and regulated by the French Financial Markets Authority (Autorité des Marchés Financiers (AMF)).



#### Description of the Depositary's responsibilities and potential conflicts of interest:

The Depositary has three types of responsibilities, including checking the lawfulness of the Management Company's decisions, monitoring the UCITS' cash flows and safekeeping the assets of the UCITS.

The primary objective of the Depositary is to protect the interest of the unitholders/investors of the UCITS.

Potential conflicts of interest may be identified, particularly where the Management Company also has commercial relations with Société Générale alongside its appointment as Depositary (which may be the case where Société Générale calculates the net asset value of the UCITS for which Société Générale is the Depositary on behalf of the Management Company or where there is a group relationship between the Management Company and the Depositary).

To manage these situations, the Depositary has introduced and updated a procedure for managing conflicts of interest, aiming at:

- Identification and analysis of situations of potential conflicts of interest;
- Recording, management and monitoring of situations of conflicts of interest by:
  - Relying on the permanent measures in place in order to manage conflicts of interest, such as segregation of tasks, separation of hierarchical and functional lines, monitoring lists of insider dealing, dedicated IT environments;
  - Implementing, on a case-by-case basis:
    - Preventive and appropriate measures such as the creation of an ad hoc monitoring list, new Chinese walls, or verifying that transactions are processed appropriately and/or with the provision of information to the customers concerned;
    - Or by refusing to manage activities which may give rise to conflicts of interest.

#### Description of any safe-keeping duties delegated by the Depositary, list of delegates and sub-delegates and identification of conflicts of interest likely to result from such delegation:

The Depositary is responsible for the safe-keeping of the assets (as defined in Article 22(5) of Directive 2009/65/EC amended by Directive 2014/91/EU). In order to offer the services associated with the safe-keeping of assets in a large number of countries and to allow the UCIs to achieve their investment objectives, the Depositary has appointed sub-depositaries in countries where the Depositary does not have a direct local presence. These entities are listed on the website: [www.securities-services.societegenerale.com/fr/nous-connaître/chiffres-cles/rapports-financiers/](http://www.securities-services.societegenerale.com/fr/nous-connaître/chiffres-cles/rapports-financiers/).

Under Article 22a (2) of the UCITS V Directive, the appointment and supervision of sub-depositaries follow the highest quality standards, including managing potential conflicts of interest that may arise in connection with such appointments. The Depositary has drawn up an effective policy for the identification, prevention and management of conflicts of interest in accordance with national and international regulations as well as international standards.

Delegation of the Depositary's safe-keeping functions may result in conflicts of interest. These have been identified and are controlled. The policy implemented by the Depositary consists of a mechanism which makes it possible to prevent the occurrence of any conflict of interest situation and exercise its activities in such a way that guarantees that the Depositary is always acting in the best interests of the UCIs. In particular, prevention measures consist of ensuring the confidentiality of the information exchanged, physically separating the main activities which may enter into conflicts of interest, identifying and classifying remuneration and monetary and non-monetary benefits and implementing mechanisms and policies regarding gifts and events.

#### **Auditors:**

##### **PricewaterhouseCoopers Audit**

Registered office: 63 Rue de Villiers, 92208 Neuilly-sur-Seine Cedex (France)  
Represented by Mr Frédéric Sellam

#### **Marketer:**

##### **Ofi invest Asset Management**

A Limited Liability Company with an Executive Board  
Registered Office: 22 Rue Vernier, 75017 Paris (France)

Since the Fund is admitted for trading on Euroclear France, its units may be subscribed or redeemed with financial brokers who are not known to the Management Company.

#### **Delegates:**

##### **Accounts manager:**

##### **Société Générale**

Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III  
Registered office: 29 Boulevard Haussmann, 75009 Paris (France)  
Postal address: 189 Rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

In particular, the accounts management delegation agreement entrusts Société Générale with updating of the accounts, calculation of the net asset value, preparation and presentation of the documents necessary for the auditors' audit and holding of accounts documents.

#### Centralisation by delegation by the Management Company for units to be registered or registered bearer units:

##### **Société Générale**

Credit institution created on 8 May 1864 by a decree of authorisation signed by Napoleon III

Registered office: 29 Boulevard Haussmann, 75009 Paris (France)

Postal address of function of centralisation of subscription/redemption orders and keeping of registers:

32 Rue du Champ-de-tir, 44000 Nantes (France)

#### Centralisation for purely registered units:

##### **IZNES**

A simplified joint stock company granted authorisation to operate as an investment firm by the ACPR on 26 June 2020

Registered office: 18 Boulevard Malesherbes - 75008 PARIS - France

As part of the management of the fund's liabilities, subscription and redemption orders may be placed directly with IZNES for units yet to be registered or registered in pure registered form, and with Société Générale (by delegation of the Management Company) for all units yet to be registered or recorded in bearer form.

After collection of these orders, IZNES will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

### III. OPERATING AND MANAGEMENT PROCEDURE

#### 1/ GENERAL CHARACTERISTICS

##### Characteristics of units:

- ISIN code - IC unit: FR0011381227

##### Nature of the right attached to the unit class:

Every unitholder has a right of joint ownership on the assets of the Fund proportional to the number of units owned.

##### Arrangements for holding liabilities:

The units will be admitted for trading with Euroclear France and will be categorised as bearer securities on their admission. Liabilities accounting is handled by the Depositary.

##### Voting right:

No voting right is attached to the units, decisions being made by the Management Company.

However, information about changes to operation of the Fund is given to unitholders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011.

##### Structure of units:

Bearer.

##### Fractional units:

☒ Yes ☐ No

##### Number of fractions:

☐ Tenths ☐ Hundredths ☐ Thousandths ☒ Ten thousandths

##### Closing date:

Ofi Invest ESG Monétaire will close on 30 December each year or on the last non-holiday trading day before that date if 30 December is a non-business day.

##### Information about tax arrangements:

The Fund as such is not liable to taxation. However, unitholders may bear taxation on account of the income distributed by the Fund, where applicable, or when they sell its units.

The tax arrangements applicable to the sums distributed by the Fund, or to the deferred capital gains or losses or those realised by the Fund, depend on the tax provisions applicable to the investor's specific situation, their residence for tax purposes and/or the jurisdiction of investment of the Fund. Thus, certain income distributed in France by the Fund to non-residents may be liable, in that State, to withholding tax.

Warning: depending on your tax arrangements, potential capital gains and income associated with holding units in the Fund may be liable to taxation. We recommend that you ask your usual tax adviser for information about this.



## The American tax law, the Foreign Account Tax Compliance Act (“FATCA”)

The objective of the American law, the FATCA, signed into law on 18 March 2010, is to reinforce the prevention of tax evasion by introducing an annual declaration to the American tax administration (the IRS, Internal Revenue Service) for accounts held outside the US by American taxpayers.

Sections 1471 to 1474 of the Internal Revenue Code (“FATCA”) impose withholding tax of 30% on certain payments on a foreign financial institution (FFI) if the said FFI fails to comply with the FATCA. The mutual fund is an FFI and is therefore governed by the FATCA.

These FATCA withholding taxes may be levied on those payments made in favour of the mutual fund, except if the mutual fund complies with the FATCA under the provisions of that act, and with the corresponding legislation and regulations, or if the mutual fund is governed by an Intergovernmental Agreement (IA) so as to improve application of international tax provisions and implementation of the FATCA.

France thus signed an Intergovernmental Agreement (IA) on 14 November 2013; the mutual fund may take all measures necessary to monitor compliance, according to the terms of the IA and local implementing regulations.

In order to fulfil its obligations associated with the FATCA, the mutual fund must obtain certain information from its investors, so as to establish their American tax status. If the investor is a designated US person, a non-American entity owned by an American entity, a Non-Participating Foreign Financial Institution (NPFFI), or on failure to furnish the required documents, the mutual fund may have to report information about the investor in question to the competent tax administration, provided this is permitted by law.

All Ofi invest Group partners must also communicate their status and registration number (GIIN: Global Intermediary Identification Number) and immediately notify all changes relating to these data.

Investors are invited to consult their own tax advisers regarding the requirements of the FATCA concerning their personal situation. In particular, investors holding units through intermediaries must ensure compliance by the said intermediaries with the FATCA so as not to be subjected to any withholding tax on the returns from their investments.

### **Crisis in Ukraine:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

## **2/ SPECIFIC PROVISIONS**

### **Characteristics of units:**

- ISIN code - IC unit: FR0011381227

**Classification:** Standard Variable Net Asset Value (VNAV) money market fund.

### **Fund of funds:**

Yes ☐ No ☒

### **Management objective:**

The objective of the Ofi Invest ESG Monétaire Fund is to offer investors a return, after deduction of actual management fees, higher than the Capitalised €STR index +5 bp, over an investment horizon of 6 to 12 months, and to obtain regular growth in net asset value, whilst adopting an SRI approach. In an environment with very low interest rates on the money market, the net asset value of the UCITS may fall and consequently, experience irregular growth.

### **Reference benchmark:**

The reference benchmark against which the investor can compare performance of the UCITS is the Capitalised €STR index +5bp. The “€STR” (Euro Short-Term Rate) index is based on the weighted average of overnight transactions, the amount of which is greater than €1 million in unsecured loan transactions on the money market by the most active banking institutions in the eurozone. It is calculated by the European Central Bank on the basis of data on actual transactions provided by a sample of leading banks in the eurozone, and published on the website [www.ecb.europa.eu](http://www.ecb.europa.eu). Its Bloomberg ticker is the ESTRON Index.

The European Central Bank, as administrator of the €STR index, benefits from the exemption in Article 2(2)(a) of the Benchmarks Regulation and, as such, does not have to be entered in the register of administrators and benchmarks maintained by the ESMA. According to Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016, the Management Company has a procedure for monitoring the benchmarks used, describing the actions to be taken in the case of material changes to an index or cessation of this index.





## Investment strategy:

### ➤ Strategies used:

The manager endeavours to achieve performance above the reference benchmark over the recommended investment term (6 to 12 months).

The Fund management process essentially uses the performance levers mentioned below in order to achieve the management objective:

- Strategy of "Holding securities"  
The strategy consists of buying securities and holding them to maturity.
- Extension of the term of investments to capture higher spreads.  
Compared to a short-term monetary fund, the securities in the portfolio will have a longer maturity in order to capture the rise in spreads. The maturity of investments will be longer than for a short-term monetary fund with a daily investment horizon. The return will therefore be higher as long as the remuneration rises with the maturity of the investment. However, in an environment of very low interest rate rises, the Fund reserves the option of investing in securities with shorter maturity with the most attractive risk/return ratio.
- The acquisition of bonds with maturity of up to two years, provided the period up to the next interest rate update is less than or equal to 397 days, (up to 50% of the net assets), since their return is frequently higher than the return on NDS.
- A minimum of 70% of the Fund's Net Assets are invested in Negotiable Debt Securities and French and foreign interbank money market instruments (eligible eurozone and OECD member countries based on the Management Company's criteria). Bonds of private or public issuers may not exceed 50% of the net assets of the Fund. However, within the eurozone, investments may be made in countries listed as "peripheral", according to the management company's criteria within the limit of 40% of the net assets. "Peripheral" is to be understood, to date, as Portugal, Italy, Ireland and Spain. Moreover, "corporate and sovereign" investments are excluded in Greece.

The management company has introduced a securities selection policy based, in particular, on the term, nature, credit quality, liquidity and profitability of the financial instruments.

The Fund portfolio is primarily made up of debt securities and money market instruments (NDS, bonds, etc.), acquired by firm purchase or repo transactions.

These securities and instruments are issued at a fixed, variable or revisable rate by governments, local authorities or private enterprises.

They respond to the following characteristics:

- The maximum residual life cycle on the purchase of securities which can be acquired by the Fund is limited to 397 days. Nevertheless, the Fund may invest in debt securities and money market instruments presenting residual maturity up to the statutory redemption date less than or equal to two years, on the condition that the period up until the next interest rates update is less than or equal to 397 days. Where applicable, fixed-rate money market instruments hedged by a currency swap and variable-rate money market instruments will be updated in relation to a money market rate or index;
- To limit exposure to credit and liquidity risks, the Weighted Average Life up to the date of actual reimbursement (i.e., final maturity date) of securities making up the portfolio ("WAL") may not exceed 12 months;
- To limit exposure to the interest rate risk, the Weighted Average Maturity up to maturity (i.e. the date of actual reimbursement or date of revision of interest rate) of securities making up the portfolio ("WAM") may not exceed 6 months.

Securities originally denominated in currencies other than the euro are systematically hedged against the foreign exchange risk backed by one or more currency swaps.

The Fund may also carry out repos issued in the context of the AFB market agreement.

### **Analysis of non-financial criteria:**

Simultaneous with the financial analysis, the manager complements their study with an analysis of non-financial criteria in order to make the best selection of securities for the portfolio. The share of ESG analysed securities in the portfolio must exceed 90% of the fund's net assets (excluding cash, UCIs and derivatives).

Therefore the management adopts a "Best-in-Universe" ESG approach, which consists in excluding 30% in number of the SRI comparison universe, including the securities comprising the monetary universe. These non-investable securities correspond to the exclusion of private issuers appearing on the management company's sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities obtaining the lowest ESG scores.

If the ESG rating of a security is downgraded, thereby leading to it changing from investable to non-investable status,<sup>1</sup> sales transactions must be started as soon as this category is confirmed, in accordance with the process described in the Responsible Investment Policy available on the Ofi Invest AM website.

The monetary universe is defined as follows:

- Bank of America Merrill Lynch Euro Corporate Index (ER00);
- Companies with an issuance programme with the Banque de France on money market instruments;
- European Union Member States' debts;
- The additional list of issuers from eligible OECD member countries, based on financial investment criteria, but who might not be represented by the groups described above.

The Management Company considers this SRI universe as a relevant factor for comparison of the fund's ESG rating in terms of its strategy.

With regard to the SRI Label, the Fund undertakes to outperform two non-financial indicators (an environmental indicator and a social indicator) in comparison with its SRI universe, selected from among the principal adverse impact (PAI) indicators defined by the SFDR regulation:

- Environmental indicator (PAI indicator 2): Tonnes of CO<sub>2</sub> per million euros invested (Scopes 1, 2 and 3 divided by EVIC). The coverage rate of this environmental indicator will be at least 55% at the end of 2025 and at least 60% at the end of 2026.
- Social indicator (13): Gender diversity on the Board of Directors. The coverage rate of this environmental indicator will be at least 80% at the end of 2025 and at least 90% at the end of 2026.

Although the Management Company will have the final say on the investment decision when selecting securities, it will rely on its proprietary ESG rating produced by its ESG analysis team and detailed in the pre-contractual annex.

Moreover, Ofi Invest Asset Management has identified risk areas for its investments in relation to certain business sectors and international benchmarks. Therefore, the Management Company has introduced exclusionary policies to minimise these risks and manage its reputational risk.

The Fund also applies the exclusion policies summarised in the document titled "Investment Policy - Sector-based and Norm-based Exclusions", available at the following address: [https://www.ofi-invest-am.com/pdf/principes-et-politiques/investment-policy\\_sectorial-and-norms-based-exclusions.pdf](https://www.ofi-invest-am.com/pdf/principes-et-politiques/investment-policy_sectorial-and-norms-based-exclusions.pdf).

These exclusion policies are also available in full online at: <https://www.ofi-invest-am.com>.

➤ [SFDR:](#)

**How sustainability risks are integrated into product investment decisions:**

The Fund promotes environmental and/or social and governance characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), but does not make this promotion a sustainable investment objective.

However, the Fund does hold a minimum of 20% of net assets in sustainable investments. Nevertheless, the Fund may hold investments aligned with environmental or social characteristics that do not qualify as sustainable investments.

➤ [Taxonomy:](#)

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities as defined by the "Taxonomy Regulation" (Regulation (EU) 2020/852 on the establishment of a framework to promote sustainable investment, and amending the SFDR). Accordingly, the minimum investment percentage aligned with the EU Taxonomy to which the Fund commits is 0%. The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.

➤ [Assets \(excluding embedded derivatives\):](#)

**Debt securities and money market instruments:**

A minimum of 70% of the Fund's Net Assets are invested in Negotiable Debt Securities and French and foreign interbank money market instruments (eligible eurozone and OECD member countries based on the Management Company's criteria). Bonds of private or public issuers may not exceed 50% of the net assets of the Fund. However, within the eurozone, investments may be made in countries listed as "peripheral", according to the management company's criteria within the limit of 40% of the net assets.

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<sup>1</sup> Corresponding to the exclusion of private issuers appearing on the management company's sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities obtaining the lowest ESG scores.

“Peripheral” is to be understood, to date, as Portugal, Italy, Ireland and Spain. Moreover, “corporate and sovereign” investments are excluded in Greece.

The Fund will invest in debt securities and money market instruments satisfying the following characteristics:

- The maximum residual life cycle on the purchase of securities which can be acquired by the Fund is limited to 397 days. Nevertheless, the Fund may invest in debt securities and money market instruments presenting residual maturity up to the statutory redemption date less than or equal to two years, on the condition that the period up until the next interest rates update is less than or equal to 397 days. Where applicable, fixed-rate money market instruments hedged by a currency swap and variable-rate money market instruments will be updated in relation to a money market rate or index;
- To limit exposure to credit and liquidity risks, the Weighted Average Life up to the date of actual reimbursement (i.e., final maturity date) of securities making up the portfolio (“WAL”) may not exceed 12 months;
- To limit exposure to the interest rate risk, the Weighted Average Maturity up to maturity (i.e. the date of actual reimbursement or date of revision of interest rate) of securities making up the portfolio (“WAM”) may not exceed 6 months.

Furthermore, under the conditions in Article 17(7) of Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds, and within the limits of its investment strategy, the Fund may invest more than 5% and up to 100% of its assets in different money market instruments issued or guaranteed separately or jointly by the Union, the national, regional and local administrations of the Member States (CDC, ACROSS, UNEDIC, APHP, BPI, or their equivalents primarily in the developed countries of the EU) or their central banks (France, Germany, Belgium, Spain, Italy, etc.), the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a (mainly developed) member country of the OECD (USA, Canada, Australia, Switzerland, United Kingdom, etc.), the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements.

In no event will the manager resort to share type assets.

The following are excluded from the Fund portfolio: securitisation vehicles, credit derivatives, CDO/CDS/leveraged loans.

#### **Credit quality assessment procedure:**

##### **1) Scope and Governance:**

Ofi Invest Asset Management has implemented an internal credit quality assessment policy based on a proprietary methodology.

The Ofi Invest Asset Management Credit Analysis team, which reports directly to the Sustainable Finance Research Director and Deputy Chief Executive Officer (Director within the meaning of Article L532-9 II, paragraph 4, of the French Monetary and Financial Code) monitors and hedges portfolio issuers independently of the management teams, in particular the money market management teams, which fall under the UCI Management Department.

The Head of Investment Risk, reporting directly to the Risk Director, is responsible for the credit rating approval process.

**Aim of the procedure:** Securities acquired in the portfolio or, failing this, their issuers, must be considered as high quality by Ofi Invest Asset Management when they are purchased. Ofi Invest Asset Management pays particular attention to the instrument's credit quality, the characteristics of the instrument's asset class, liquidity profile and, for structured financial instruments, the operational risk and counterparty risk inherent in the structured financial transaction.

##### **2) Stakeholders in the policy:**

The proprietary rating methodology is offered by the head of the Credit Analysis team and covered by Ofi Invest Asset Management's Investment Risk Department and Compliance Department. It is subject to approval by the General Management of Ofi Invest Asset Management.

Collecting the information required to assess and implement the methodology is the remit of Ofi Invest Asset Management's Credit Analysis team. Analysts express an opinion supported by a proprietary rating for the issuer and are responsible for implementing the internal rating methodology.

Furthermore, a ratings committee, composed of the Credit Analysis team and the Investment Risks team, meets on an annual basis and is responsible for validating internal credit ratings. In addition to this, ad hoc committees meet when necessary.

Finally, the methodology's implementation is included in the Operational Risk and Internal Control Department's level two control review.

A Monetary Committee meets every month, composed of the Monetary Management, Credit Analysis, Investment Risks and SRI Analysis teams. Its purpose is to review the monetary environment, money market funds' positions and associated risks.

##### **3) Implementation frequency :**

The ratings of monetary issuers are reviewed every year by the Credit Analysis team. Nevertheless, there is the option of reviewing a rating at any time, particularly in the event of an important change that is likely to affect the issuer's current assessment.



Thus, at every monthly Monetary Committee meeting, the Investment Risks and Credit Analysis departments review major changes in the credit risks of securities and their issuers.

#### **4) Description of the policy's input and output parameters:**

The Credit Analysis team relies on sources deemed reliable, including recognised suppliers of accounting and market data. Furthermore, the Credit Analysis team directly uses data published by the issuers (annual reports, quarterly reports, investor presentations). Finally, Credit Analysis maintains a regular dialogue with the issuers' financial and/or general management and can occasionally call on external experts.

#### **5) Description of the methodology**

The internal rating methodology differentiates between non-financial issuers and financial issuers.

To be eligible, securities acquired in the portfolio must, at the time of acquisition, be considered as "high quality" by the Management Company in accordance with its internal credit quality assessment policy.

Thus, for a security to be considered as "high quality":

- its issuer must have received a rating from the internal credit analysis team; and
- the security must have passed the High Quality (HQ) matrix filter set up by the management company (the Investment Risks team validates the HQ matrix parameters put forward by management).

This matrix considers not only the ratings issued by the credit analysis team, but also the ratings issued by external rating agencies, where these exist. The High Quality credit matrix thus refers non-exclusively and non-systematically to the short-term ratings of rating agencies registered with the ESMA.

The matrix takes all these rating elements into account to define the eligibility of a security, and it also takes the life of the security into account to define the maximum exposure permitted for any given issuer. This results in a weighting linked to the security's duration and quality of the ratings.

In exceptional circumstances or if the rating of a security held in the portfolio is downgraded, thereby rendering it ineligible for investment according to the high-quality credit methodology, management will ask Credit Analysis to issue an opinion on the default risk over the investment horizon of the monetary securities held in the portfolio. In coordination with the Investment Risks team, the manager must assign the securities, taking the interests of the unitholders into account. These interests may require the security to be kept in the fund's assets.

#### **6) Review**

The credit quality assessment policy is reviewed each year and submitted for approval to the General Management of Ofi Invest Asset Management. The review is particularly based on an approach involving back testing of ratings.

In the event of any substantial change to the methodology, ratings will be reviewed within a reasonable timeframe. A change to the methodology is deemed substantial when ratings are likely to be changed when the new rules are applied.

Furthermore, Investment Risks submits a report at least once a year to the Investment Risk Committee, of which the Deputy Managing Directors are members, on the credit risk profile of money market funds based on an analysis of internal assessments of the funds' credit quality.

The credit quality assessment procedure is available on Ofi Invest Asset Management's website at: <https://www.ofi-invest-am.com>.

#### **Holding of shares or units in other UCITS or investment funds:**

In order to be exposed to the credit market and/or invest its liquidities, the Fund may invest up to 10% of its assets in French and European UCITS under Article 16 of Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds, investing themselves less than 10% in UCITS. These UCITS must come under the definition of the "short-term money market funds" or "standard money market funds" categorisation.

#### **➤ Derivative instruments:**

##### **Strategies on financial contracts:**

The Fund can operate on regulated markets, organised markets and over-the-counter markets, mainly through futures and swaps.

Transactions on derivative instruments can only be completed with a view to hedging interest rate risks.

Exposure to the foreign exchange risk is nil; the Fund neutralises the foreign exchange risk through the use of swaps type derivative financial instruments, in particular, currency swaps.

Derivative instruments are used within the limit of 100% of the commitment in relation to the net assets of the fund.

Financial contracts are taken into account for calculation of the WAL and the WAM.



## **Strategy for use of derivatives to hedge the portfolio against the interest rate risk:**

### Futures contracts:

The Fund may intervene on futures contracts traded on a Eurex type regulated market (Schatz contracts) or Liffe (3-month EURIBOR contracts), within the limit of a commitment of one times its assets.

### Interest rate swaps (short-term swaps):

The Fund may hedge the portfolio against the interest rate risk. In the context of a hedge, the Fund may complete a swap of part of the net assets invested at a fixed rate against a variable rate (EONIA/€STR index), without exceeding a commitment of one times the net assets. NDS may form the subject of Overnight Indexed Swaps (OIS) (neutralisation of interest rate risk by espousing the fluctuations in the EONIA/€STR).

## **The mutual fund's commitment on financial contracts:**

The method for calculation of the global risk is the commitment method.

## **Counterparties to transactions on financial contracts traded over-the-counter:**

The manager may process over-the-counter transactions with the following counterparties: Barclays, BNP Paribas, CACIB, HSBC, Natixis, Société Générale and UBS.

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Bank of America Merrill Lynch, Goldman Sachs, JPMorgan and Morgan Stanley.

The Fund Management Company selects its counterparties for their expertise in each category of transaction and each type of underlying asset, for their jurisdiction of incorporation and for the Management Company's assessment of their default risk.

None of these counterparties has discretionary decision-making power on the composition or management of the portfolio of the mutual fund or on the underlying assets of the financial contracts acquired by the mutual fund, or has to give its approval for any transaction relating to the portfolio.

Through the transactions carried out with these counterparties, the mutual fund bears the risk of them defaulting (such as insolvency and bankruptcy). In such a situation, the net asset value of the mutual fund may fall (see definition of this risk in the "Risk profile" section below).

### **Financial guarantees:**

In line with the Management Company's internal policy and with the aim of limiting the risks, it has put in place financial guarantee contracts, commonly known as "collateral agreements", with its counterparties. The financial guarantees authorised by these agreements are sums of money in euros or in currencies and, for some of them, transferable securities.

If the Management Company does not receive guaranteed financial securities, it has neither a policy for discount of securities received, nor a way to evaluate the guarantees in securities.

In the case of receipt of financial guarantees in cash, this may be:

- Invested in Short-Term Money Market Mutual Funds (UCI), or
- Not invested and placed in a cash account held by the Fund Depositary

Management of financial guarantees may carry operational, regulatory and safekeeping risks. The risks associated with reinvestments of assets received depend on the type of assets or the type of transactions and may consist of liquidity risks or counterparty risks.

The Management Company possesses the human and technical means necessary to manage these risks.

The financial guarantees received from the counterparties are not subject to restrictions with regard to their reuse.

The Fund does not place any restrictions on its counterparties with regard to reuse of the financial guarantees supplied by the Fund.

### **Safe-keeping:**

The derivative instruments and the guarantees received are kept by the Fund Depositary.

### **Remuneration:**

The Fund is a direct counterparty to transactions on derivative instruments and receives all revenue generated by these transactions.

Neither the Management Company nor any third party receives any remuneration in respect of these transactions.





➤ Securities with embedded derivatives:

(Warrants, credit link notes, subscription warrants, etc.).

The Fund is not designed to be invested in assets of this kind.

➤ Deposits:

The Fund may make deposits of a maximum term of 12 months, with one or more credit establishments. These deposits must satisfy the following conditions:

- they are redeemable on request or can be withdrawn at any time;
- they mature within twelve months at the most;
- the credit institution has its registered office in a Member State or, if it has its registered office in a non-Member State, it is subject to prudential rules deemed equivalent to the rules established in EU law in accordance with the procedure referred to in Article 107(4) of Regulation (EU) No 575/2013.

These deposits will be subject to the same rules of dispersion and credit risk monitoring as the rules for NDS.

Deposits may represent, when accumulated, up to 100% of the assets. A UCITS can no longer invest more than 20% of its assets in deposits invested with the same entity.

➤ Cash borrowing:

N/A. Nevertheless, in exceptional circumstances such as in the event of significant redemptions or a credit transaction on the account not completed for technical reasons, the Fund may exceptionally present a debit balance temporarily. Where applicable, these exceptional situations or cases of significant redemptions or a credit transaction on the account not completed for technical reasons, will be documented and reabsorbed as promptly as possible in the best interests of the unitholders.

➤ Temporary purchase and sale of securities transactions:

**Strategies on temporary purchase and sale of securities transactions:**

Any temporary purchase and sale of securities transactions are carried out with reference to the French Monetary and Financial Code and to Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds. They are carried out in the context of the mutual fund's treasury management and/or optimisation of income. These transactions consist of repos and reverse repos.

Temporary purchase and sale of securities transactions may be carried out as follows:

- up to 100% of the Fund's assets for repo transactions;
- up to 10% of the Fund's assets for reverse repos, for cash management purposes only.

Securities lending or borrowing transactions are forbidden.

These transactions are taken into account for calculation of the WAL and the WAM.

Since the fund does not currently carry out any temporary purchase and sale of securities transactions, the impact of these activities on the mutual fund's return is non-existent.

**Counterparties to temporary purchase and sale of securities transactions:**

The manager can process temporary purchase and sale of securities transactions with the following counterparties: Barclays, BNP Paribas, CACIB, HSBC, JPMorgan, Morgan Stanley, Natixis, Société Générale and UBS.

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Bank of America Merrill Lynch and Goldman Sachs.

The Fund Management Company selects its counterparties for their expertise in each category of transaction and each type of underlying asset, for their jurisdiction of incorporation and for the Management Company's assessment of their default risk.

None of these counterparties has discretionary decision-making power on the composition or management of the SICAV's portfolio or on the underlying assets of the financial contracts acquired by the SICAV, or has to give its approval for any transaction relating to the portfolio.

**Risks associated with temporary purchase and sale of securities transactions:**

Counterparty risk: by means of the transactions realised with these counterparties, the mutual fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the mutual fund may fall (see definition of this risk in the "Risk profile" section below).

Conflict of interest risk: the management company has not detected any conflicts of interest, in connection with temporary purchase and sale of securities transactions, between the mutual fund on the one hand and the counterparties and the Depositary on the other, and has no direct or indirect capitalistic link with these entities.

#### **Financial guarantees:**

Management of financial guarantees may carry operational, regulatory and safekeeping risks. The risks associated with reinvestments of assets received depend on the type of assets or the type of transactions and may consist of liquidity risks or counterparty risks.

The Management Company possesses the human and technical means necessary to manage these risks.

The financial guarantees received from the counterparties are not subject to restrictions with regard to their reuse.

The Fund does not place any restrictions on its counterparties with regard to reuse of the financial guarantees supplied by the Fund.

#### **Safe-keeping:**

The temporary purchase and sale of securities transactions and the guarantees received are kept by the Fund's Depositary.

#### **Remuneration of temporary purchase or sale of securities transactions:**

Additional information is given in the fees and expenses section on the conditions of remuneration of temporary purchase and sale of securities. The Fund is a direct counterparty to transactions on derivative instruments and receives all revenue generated by these transactions.

Neither the Management Company nor any third party receives any remuneration in respect of these transactions.

#### **Risk profile:**

The fund is a UCITS categorised as a Standard Variable Net Asset Value (VNAV) money market fund.

The Fund will be mainly invested in financial instruments selected by the Management Company. These instruments will experience market developments and fluctuations.

The risk profile of the Fund is adjusted to an investment horizon of between 6 and 12 months. Like any financial investment, potential investors should be aware that the value of the Fund's assets is subject to market fluctuations and that it may vary markedly. The Management Company does not guarantee subscribers that they will not suffer any losses as a result of their investment in the Fund; it is possible that the capital invested will not be returned in full.

The unitholder is mainly exposed to the following risks:

##### Credit risk:

Part of the portfolio may be invested in bonds. In the event of downgrading of the issuers' quality, for example, of their rating by the financial rating agencies, the net asset value of the fund may fall. The credit risk may prove more pronounced on investments in corporate securities of "peripheral" countries.

##### Interest rate risk:

The Fund is invested in interest rate products. It is therefore subject to fluctuations in interest rates.

##### Counterparty risk:

The Fund will be exposed to the counterparty risk resulting from the use of futures instruments concluded with a credit establishment. The Fund is therefore exposed to the risk that this credit institution will be unable to honour its commitments in respect of these instruments. The counterparty risk resulting from the use of futures instruments is limited, at any time, to 10% of the net assets of the Fund per counterparty.

##### Capital loss risk:

The fund does not offer any guarantee or protection of capital. It is possible that the capital originally invested may not be returned in full.

For interest rate products, the capital loss risk corresponds to the risk of defaulting by the issuer and/or significant changes to interest rates.

##### Sustainability risk:

Sustainability risks are primarily related to climate events resulting from climate change (known as physical risks), the ability of companies to respond to climate change (known as transition risks) and which may result in unanticipated losses affecting the mutual fund's investments and financial performance. Social events (inequalities, labour relations, investment in human capital, accident prevention, changes in consumer behaviour, etc.) or governance gaps (recurrent and significant breach of international agreements, corruption, product quality and safety and sales practices) can also translate into sustainability risks.

### Guarantee or protection:

N/A.

### Subscribers concerned and standard investor profile:

All subscribers.

The Fund is aimed at investors looking for remuneration above the Capitalised €STR, over the recommended investment period.

The amount which it is reasonable to invest in this Fund depends on the financial situation of the unitholder. To determine this, it is necessary to consider his assets, his current financial requirements and the recommended term of investment.

The unitholder is also strongly recommended to sufficiently diversify the investments, so as not to expose them exclusively to the risks of this UCITS.

The recommended term of investment is 6 to 12 months.

### Procedure for determination and allocation of income:

Capitalisation fund.

The sums distributable by an UCITS are made up of:

- 1 The net result plus the carry forward, plus or minus the balance of the income adjustment account;
- 2 The capital gains made, net of costs, minus capital losses made, net of costs, established during the financial year, plus net capital gains of the same nature established during previous financial years not having formed the subject of distribution or accumulation, and minus or plus the balance of the capital gains adjustment account.

The sums mentioned in points 1 and 2 may be distributed, in full or in part, irrespective of each other.

The Management Company decides on the allocation of results.

Distributable sums are paid out within a maximum of five months following the end of the financial year.

### The Fund has opted for the following formula:

#### Distributable amounts relating to the net result:

- ☒ Pure accumulation: distributable sums are accumulated in full, except for those subject to mandatory distribution by law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Management Company may decide on the payment of exceptional advances;
- ☐ The Management Company decides, each year, on allocation of the results. The Management Company may decide on the payment of exceptional advances.

#### Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums relating to capital gains made are accumulated in full;
- ☐ Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional advances;
- ☒ The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional advances.

### Characteristics of units:

Characteristics							
Unit	ISIN code	Allocation of distributable sums		Currency	Subscribers concerned	Minimum amount of initial subscriptions	Minimum amount of subsequent subscriptions
		Net profit/loss	Net capital gains realised				
IC	FR0011381227	Accumulation	Accumulation and/or Distribution	EUR	All subscribers	N/A	N/A



### Subscription/redemption procedure:

Orders are executed according to the table below:

D	D	<u>D</u> : NAV striking day	D+1 trading day	D+1 trading day (first non-holiday trading day)	D+1 trading day (first non-holiday trading day)
Centralisation before 12:00 pm of subscription orders <sup>1</sup>	Centralisation before 12:00 pm of redemption orders <sup>1</sup>	Execution of order on D at the latest	Publication of net asset value	Payment of subscriptions	Payment of redemptions

<sup>1</sup>Unless a specific deadline has been agreed with your financial establishment.

### Subscription procedure:

Two options: via Ofi Invest Asset Management (for directly registered units) or via Société Générale (for bearer units).

Subscription requests are centralised each valuation day with the Depositary by 12:00 pm, and will be answered on the basis of the next published net asset value (at an unknown price).

The corresponding payments are made on the first non-holiday trading day following the date of calculation of the net asset value.

#### Options provided for to limit or stop subscriptions:

Under the French Monetary and Financial Code, the redemption by the Fund of its units, like the issue of new units, may be suspended, temporarily, by the Management Company, when exceptional circumstances require this and if the interest of the unitholders demands this.

Where the functioning of the Paris Euronext securities market is prevented, the Management Company may defer calculation of the net asset value and refer to calculation according to the requests for subscription and/or redemption.

Date and frequency of calculation of the daily net asset value.

The net asset value is calculated every non-holiday trading day worked in Paris. The net asset value calculated on Friday will be dated Sunday. This valuation will include the coupon accrued for the weekend and will serve as the basis for the requests for subscription and redemption. The same method will be applied for periods containing one or more public holidays.

The original net asset value of the IC units is: EUR 100,000.

### **Crisis in Ukraine:**

Under Council Regulation (EU) No 833/2014, with effect from 12 April 2022, the shares of this UCI may not be subscribed for by any Russian or Belarusian national, by any natural person resident in Russia or Belarus or by any legal person, entity or body established in Russia or Belarus, except for nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

### Body designated for centralising subscriptions

#### For directly registered units:

#### **IZNES**

A simplified joint stock company granted authorisation to operate as an investment firm by the ACPR on 26 June 2020  
Registered office: 18 Boulevard Malesherbes - 75008 PARIS - France

As part of the management of the mutual fund's liabilities, subscription and redemption orders may be placed directly with IZNES for units yet to be registered or registered in full registered form, and with SOCIETE GENERALE (by delegation of the Management Company) for all units yet to be registered or registered in bearer form.

After collection of these orders, IZNES will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

#### For bearer units:

#### **Société Générale**

Registered office: 29 Boulevard Haussmann, 75009 Paris (France)  
Postal address: 32 Rue du Champ-de-Tir, 44000 Nantes (France)

Investors intending to subscribe to units are invited to make inquiries directly with IZNES (for fully registered units) or the company holding their account Société Générale (by delegation of the Management Company for bearer units) regarding the deadline for consideration of their subscription request, this deadline possibly being prior to the centralisation time mentioned above.



In exceptional circumstances, the absence of a redemption capping mechanism may result in the Fund being unable to meet redemption requests and, as a result, increase the risk of full suspension of subscriptions and redemptions on this Fund.

The net asset value of the Fund is available on request from:

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### Redemption procedure

Redemption requests are centralised each valuation day with the Depositary by 12:00 pm, and will be answered on the basis of the next published net asset value (at an unknown price).

The corresponding payments are made on the first non-holiday trading day following the date of calculation of the net asset value.

#### Options provided for to limit or stop redemptions:

Under the French Monetary and Financial Code, the redemption by the Fund of its units, like the issue of new units, may be suspended, temporarily, by the Management Company, when exceptional circumstances require this and if the interest of the unitholders demands this.

Where the functioning of the Paris Euronext securities market is prevented, the management company may defer calculation of the net asset value and refer to calculation according to the requests for subscription and/or redemption.

Redemptions are carried out only as a quantity of units. (ten thousandths).

Date and frequency of calculation of the daily net asset value.

The net asset value is calculated every non-holiday trading day worked in Paris. The net asset value calculated on Friday will be dated Sunday. This valuation will include the coupon accrued for the weekend and will serve as the basis for the requests for subscription and redemption. The same method will be applied for periods containing one or more public holidays.

The original net asset value of the IC units is: EUR 100,000.

### Body designated for centralising redemptions:

#### For directly registered units:

**IZNES**

A simplified joint stock company granted authorisation to operate as an investment firm by the ACPR on 26 June 2020

Registered office: 18 Boulevard Malesherbes - 75008 PARIS - France

As part of the management of the mutual fund's liabilities, subscription and redemption orders may be placed directly with IZNES for units yet to be registered or registered in full registered form, and with SOCIETE GENERALE (by delegation of the Management Company) for all units yet to be registered or registered in bearer form.

After collection of these orders, IZNES will forward them to Société Générale in its capacity as an affiliate of Euroclear France.

#### For bearer units:

**Société Générale**

Registered office: 29 Boulevard Haussmann, 75009 Paris (France)

Postal address: 32 Rue du Champ-de-Tir, 44000 Nantes (France)

Investors intending to subscribe to units are invited to make inquiries directly with IZNES (for fully registered units) or the company holding their account Société Générale (by delegation of the Management Company for bearer units) regarding the deadline for consideration of their redemption request, this deadline possibly being prior to the centralisation time mentioned above.

In exceptional circumstances, the absence of a redemption capping mechanism may result in the Fund being unable to meet redemption requests and, as a result, increase the risk of full suspension of subscriptions and redemptions on this Fund.

The net asset value of the Fund is available on request from:

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### Charges and fees:





➤ [Subscription and redemption fees:](#)

Subscription and redemption fees are added to the subscription price paid by investors, or deducted from the redemption price.

Commission retained by the UCITS serves to offset the costs borne by the UCITS to invest or divest the assets entrusted.

Commission not retained is paid to the Management Company or to the marketers.

<b>Fees payable by investors, collected at the time of subscriptions and redemptions</b>	<b>Base</b>	<b>Rate / scale IC units</b>
Subscription fee not retained by the UCITS	Net asset value X number of units	2.75% Maximum
Subscription fee retained by the UCITS	Net asset value X number of units	Nil
Redemption fee not retained by the UCITS	Net asset value X number of units	1% maximum
Redemption fee retained by the UCITS	Net asset value X number of units	Nil

➤ [Management fees:](#)

Fees cover all costs invoiced directly to the Fund, with the exception of transactions costs. For more detail about the fees charged to the Fund, please refer to the PRIIPs Regulation.

	Fees charged to the UCITS	Base	Rate/scale IC units
1	Management Company's external management fees and running costs	Net assets	0.15 % incl. tax Maximum rate
2	Maximum indirect fees (commission and management fees)	Net assets	N/A
3	Maximum turnover fee per transaction (1)  Service provider collecting turnover fee: 100% Depositary/custodian	Fixed fee per transaction  <b>Transferable securities and money market products</b> Eurozone and Mature Countries Emerging Countries  <b>UCI</b>  <b>"Ordinary" OTC products</b> <b>"Complex" OTC products</b>  <b>Cleared derivatives</b>	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax)  EUR 0 to 120 (excluding tax)  EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax)  EUR 0 to 450 (excluding tax)
4	Outperformance fee	-	15% of the outperformance above the Capitalised €STR +5 bp

Only the fees mentioned below may sit outside of the 4 groups of fees referenced above and, in this case, must be mentioned hereafter:

- the contributions owed for management of the UCITS, in accordance with Article L. 621-5-3 II (3) (d) of the French Monetary and Financial Code;
- exceptional and non-recurring duties, taxes, fees and governmental rights (in relation to the UCITS);
- exceptional and non-recurring costs with a view to recovery of debts (e.g.: Lehman) or proceedings to assert a right (eg: class action).

Exceptional legal costs associated with potential recovery of debts are not included in the 4 blocks of fees mentioned above.

➤ [Outperformance fee:](#)

Variable fees correspond to an outperformance fee.

From 1st January 2022, the outperformance fee has been calculated as follows:

The calculation period for the outperformance fee, or crystallisation period, runs from 1 January to 31 December each year. The calculation also takes into account the relative performance of previous periods, with the exception of years prior to 1<sup>st</sup> January 2022 (see below).

Each time that the net asset value is established, the outperformance of the UCI is defined as the positive difference between the Fund's net assets before any provision for outperformance fee is subtracted, and the net assets of a notional UCI achieving the same performance as the reference benchmark and posting the same pattern of subscriptions and redemptions as the Fund.

Each time the net asset value is established, the outperformance fee for Ofi Invest ESG Monétaire, then defined as equal to 15% of the outperformance above the Capitalised €STR +5 bp, forms the subject of a provision, or a provision reversal limited to the existing allocation.

In addition, an outperformance fee can only be provisioned if there is an outperformance over the reference period, which is defined as the last 5 crystallisation periods on a rolling basis, including the current crystallisation period. For this purpose, if there is an underperformance over one of the last 4 full crystallisation periods and this is not offset by an outperformance over subsequent periods, the share of the underperformance that has not been offset is carried over to subsequent periods, on a maximum of 4 occasions.

If the outperformance fee is charged, the calculation is reset and a new reference period begins.

As an exception, the reference period will begin on 1<sup>st</sup> January 2022: previous crystallisation periods are not taken into account for the calculation. The first reference period will therefore run from 1<sup>st</sup> January 2022 to 31 December 2022, the second will run from 1<sup>st</sup> January 2022 to 31 December 2023 and so on, up to the fifth period which will run from 1<sup>st</sup> January 2022 to 31 December 2026.

For example: an illustration of how outperformance fees are charged is provided below:

Crystallisation period	Relative performance	Underperformance to be offset for the following periods	Payment of an outperformance fee
Period 1	2%	0%	Yes
Period 2	-6%	-6%	No
Period 3	2%	-4%	No
Period 4	2%	-2%	No
Period 5	-4%	-6%	No
Period 6	0%	-4%	No
Period 7	5%	0%	Yes

Should there be a negative absolute performance, when the relative performance of the Fund is positive, this same outperformance fee shall also be charged.

For redemptions, the share of the outperformance fee corresponding to the redeemed units is charged by the Management Company.

Apart from redemptions, the outperformance fee is charged by the Management Company on the end date for each crystallisation period.

A description of the method used for calculating the outperformance fee is provided to subscribers by the Management Company.

➤ [Procedures for calculation and allocation of the remuneration on temporary purchase or sale of securities transactions:](#)

The remuneration of securities repo and deposit transactions, in the context of cash management, is directly proportional to the capitalised €STR over the number of days provided for in the repo or deposit contract. This remuneration is retained in full by the Fund without any procedure for allocation.

➤ [Brief description of the procedure for choosing brokers:](#)

The Ofi invest Group has set up a procedure for selecting and evaluating market brokers, which makes it possible to choose the best market brokers for each financial instrument category and to ensure the quality of order execution on behalf of our managed funds.

The management teams can send their orders directly to the selected market brokers or through the Ofi invest Group's trading desk, Ofi Investment Solutions (OIS). If OIS is used, order reception and transmission fees will also be charged to the Fund in addition to the management fees described above.

This service provider handles the receipt and transmission of orders, followed by execution or not, to the market brokers on the following financial instruments: Debt securities, Capital securities, UCI units or shares, Financial contracts.

This service provider's expertise makes it possible to separate the selection of financial instruments (which remains the responsibility of the Management Company) from their trading, whilst ensuring the best execution of orders.

The Ofi invest Group's management teams conduct a multi-criteria assessment every six months. Depending on the circumstances, it takes into consideration several or all of the following criteria:

- Monitoring volumes of transactions per market broker;
- Analysis of the counterparty risk and how this develops (a distinction is made between "brokers" and "counterparties");
- The nature of the financial instrument, the execution price, where applicable the total cost, the speed of execution and the size of the order;
- Feedback on operational incidents identified by managers or the Middle Office.

At the end of this assessment, the Ofi Invest Group may reduce the volume of orders entrusted to a market broker or remove the broker temporarily or permanently from its list of authorised service providers.

This valuation can be based on an analysis report provided by an independent service provider.

The selection of UCIs relies on a threefold analysis:

- A quantitative analysis of the media selected;
- An additional qualitative analysis;
- Due diligence, which aims to validate the option of intervening on a given fund and of setting investment limits on the fund in question and on the corresponding management company.

A post-investment committee meets every six months to review all authorisations given and limits consumed.

For the execution of certain financial instruments, the Management Company uses commission sharing agreements (CCP or CSA), according to which a limited number of investment service providers:

- Provide the order execution service;
- Collect brokerage costs relating to services that assist with investment decisions;
- Pay these costs back to a third-party provider of these services.

The objective sought is to use, as far as possible, the best service providers in each speciality (execution of orders and assistance with investment/disinvestment decisions).

## IV. COMMERCIAL INFORMATION

### 1/ Distribution

Distributable sums are paid out, where applicable, within five months at the most of the end of the financial year.

### 2/ Redemption or reimbursement of units

Subscriptions and redemptions of units of the Fund can be sent to:

[For directly registered units:](#)

#### **IZNES**

A simplified joint stock company granted authorisation to operate as an investment firm by the ACPR on 26 June 2020  
Registered office: 18 Boulevard Malesherbes - 75008 PARIS - France

[For managed bearer and registered shares:](#)

#### **Société Générale**

Postal address of function of centralisation of subscription/redemption order (by delegation by the Management Company):  
32 Rue du Champ-de-tir, 44000 Nantes (France)

Unitholders are informed of changes affecting the Fund according to the terms defined by the Autorité des Marchés Financiers: specific provision of information or any other method (financial notices, periodic documents).

### 3/ Distribution of information about the UCITS

The Fund prospectus, the net asset value of the fund and the latest annual reports and periodic documents are available, on request, from:

#### **Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris (France)

Email: [ld-juridique.produits.am@ofi-invest.com](mailto:ld-juridique.produits.am@ofi-invest.com) and/or [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)

### 4/ Information on ESG criteria

The Management Company provides investors with information on how its investment policy takes into account criteria relating to compliance with social, environmental and governance quality objectives on its website: <https://www.ofi-invest-am.com> and in the Fund's annual report (from financial years beginning on or after 1st January 2012).

### 5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Fund to the Fund unitholders who have professional investor status, solely for purposes related to regulatory obligations in the context of calculation of equity. This transfer occurs, where applicable, within a period of no more than 48 hours after publication of the net asset value of the Fund.

## V. INVESTMENT RULES

THE FUND IS SUBJECT TO THE INVESTMENT RULES AND REGULATORY RATIOS APPLICABLE TO “AUTHORISED UCITS IN ACCORDANCE WITH DIRECTIVE 2009/65/EC” IN ARTICLE L.214-2 OF THE FRENCH MONETARY AND FINANCIAL CODE AND TO “MONEY MARKET FUNDS” IN ACCORDANCE WITH REGULATION (EU) 2017/1131 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 14 JUNE 2017.

The Fund is subject to the investment rules and regulatory ratios applicable to authorised UCITS in accordance with Directive 2009/65/EC coming under Article L.214-2 of the French Monetary and Financial Code, governed by Sub-section 1 of Section 1 of Chapter IV of Title I of Book II of the French Monetary and Financial Code, and to Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds.

The main financial instruments and management techniques used by the Fund are mentioned in the Part of the Prospectus entitled “Specific provisions”.

## VI. GLOBAL RISK

The method applied for calculation of the global risk is the commitment method.

## VII. RULES FOR VALUATION AND POSTING OF ASSETS

### I/ RULES FOR VALUATION OF ASSETS:

The rules for valuation of the assets are based, first, on valuation methods and second, on practical terms which are specified in the appendix to the annual accounts and in the prospectus. The rules for valuation are fixed, under its responsibility, by the Management Company.

The net asset value is calculated using the procedure outlined in the “Subscription and redemption procedure” section of the prospectus.

The UCI has complied with the accounting rules established by the amended Accounting Standards Authority regulation no. 2014-01 on the accounting plan of open-ended UCIs.

The Fund values its securities at the actual value, with the value resulting from the market value or, where a market does not exist, from financial methods.

The entry value-actual value difference generates a capital gain or loss which shall be posted as “difference in estimate of portfolio”.

**Negotiable debt securities (NDS):** NDS are valued at the market rate at the time of publication of interbank market rates. NDS are valued using the tool of our data supplier who, daily, lists valuations at market price of NDS. Prices come from various brokers/banks on this market. Therefore, the market curves of issuers contributed are collected by the Management Company which calculates a daily market price. For unlisted private issuers, daily reference curves by rating are also calculated using this tool. The rates may be adjusted by a margin calculated on the basis of the characteristics of the issuer of the security.

### Description of methods of valuation of balance sheet entries and fixed-term and conditional transactions:

**Transferable securities:** Transferable securities admitted for trading on a securities market are valued at the closing price on the previous day or, failing that, at the last known price available.

**Unlisted transferable securities:** Unlisted transferable securities are valued under the responsibility of the Management Company using methods based on the asset value and the return, taking into account the prices applied at the time of recent significant transactions.

**UCI:** Units or shares of UCIs are valued at the last known net asset value on the actual day of calculation of the net asset value.

**Financial contracts (otherwise known as “futures instruments”) within the meaning of Article L.211-1, III of the French Monetary and Financial Code:**

- **Financial contracts traded on a regulated or similar market:** futures or options, traded on European regulated or similar markets, are valued at the settlement price, or failing this, based on the closing price.
- **Financial contracts not traded on a regulated or similar market (i.e. traded over-the-counter):**
  - **Financial contracts not traded on a regulated or similar market and settled:** financial contracts which are not traded on a regulated or similar market and which are settled, are valued at the settlement price.
  - **Financial contracts not traded on a regulated or similar market and not settled:** financial contracts not traded on a regulated or similar market, and not forming the subject of settlement, are valued using mark-to-model or mark-to-market pricing using prices provided by the counterparties.



**Acquisitions and temporary purchase and sale of securities:** Repo and reverse repo transactions are valued according to contractual terms.

**Deposits:** Deposits are valued at their book value.

**Currencies:** Foreign currencies in cash are valued with the prices published daily on the financial databases used by the Management Company.

## **II / METHOD OF POSTING:**

**Description of method followed for posting income from securities with fixed income:**

The result is calculated based on accrued coupons. Coupons accrued on the day of the valuations constitute an element of the valuation difference.

**Description of the method for calculating fixed management fees:**

Management fees are directly charged to the profit and loss account of the Fund on calculation of each net asset value. The maximum rate applied on the basis of net assets may not be more than 0.15% incl. tax, including any UCI for each of the units.

**Description of the method for calculating variable management fees:**

These correspond to 15% of the outperformance above the Capitalised €STR +5bp.

Each time the net asset value is established, the outperformance commission forms the subject of a provision, or a provision reversal limited to the existing allocation.

## **VIII. REMUNERATION**

In accordance with Directive 2009/65/EC, the Company has introduced a remuneration policy adapted to its organisation and its activities.

This policy aims to provide a framework for the different remuneration packages for employees with decision-making, control or risk-taking powers within the Company.

This remuneration policy has been defined in the light of the objectives, values and interests of the Ofi invest Group, the UCIs managed by the Management Company and their shareholders.

The objective of this policy is to discourage excessive risk-taking, notably in contradiction with the risk profile of the managed funds.

The Ofi invest Group Strategic Committee adopts and supervises the remuneration policy.

The remuneration policy is available at: <https://www.ofi-invest-am.com>, or free of charge on written request to the Management Company.

## Annex of pre-contractual information 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 Monétaire**

LEI: **969500H4CVZW0RND CJ51**

# 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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Does this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective**: \_\_\_\_ %

☒ ☐ ☒ No

☒ It **promotes Environmental and Social (E/S) characteristics** and while it does not have sustainable investment as its objective, it will have a minimum share of 20% 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 promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The Ofi Invest ESG Monétaire Fund (hereinafter the "Fund") promotes environmental and social characteristics. The Management Company relies on the internal ESG rating methodology in order to assess the environmental, social and governance practices of the issuers.

The themes taken into account when reviewing good ESG practices are:

- **Environment**: Climate change – Natural resources – Project financing – Toxic waste – Green products;
- **Social**: Human capital – Societal – Products and services – Communities and human rights;
- **Governance**: Governance structure – Market behaviour.

The themes taken into account when reviewing the good ESG management practices of public issuers are:

- **Governance**: Respect for citizens – Quality of management – Independence and stability – Ethics;
- **Social**: Employment and labour market – Social equity – Education – Health;
- **Environmental**: Energy and carbon – Management of water and biodiversity – Limitation of toxic discharges – Development of green sectors.

The SRI comparison universes are consistent with the Fund's investment strategy.

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

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund are:

- **Percentage of the number of issuers of the Fund identified as being non-investable:** for the calculation method, please refer to the section “What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?”
- **Percentage of sustainable investment of the Fund.**

Furthermore, under the French SRI Label awarded to the Fund, the following two ESG indicators were also selected:

- **Environmental indicator (PAI indicator 2):** Tonnes of CO<sub>2</sub> per million euros invested (Scopes 1, 2 and 3 divided by EVIC);
- **Social indicator (PAI indicator 13):** Gender diversity on the Board of Directors (ratio of the number of women to the number of men).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Fund invests at least 20% of its net assets in securities that meet the Ofi Invest AM definition of sustainable investment.

To qualify as a sustainable investment, it must meet the following criteria:

- Make a positive contribution to or benefit the environment and/or society;
- Does not cause significant harm;
- Possesses good governance.

Our definition of sustainable investment appears in detail in our responsible investment policy, available on our website at: <https://www.ofi-invest-am.com/pdf/principes-et-politiques/responsible-investment-policy.pdf>.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

In order to ensure that the issuers being reviewed do no significant harm (DNSH) with regard to sustainability, Ofi Invest AM analyses the issuers in terms of:

- Indicators of adverse sustainability impacts within the meaning of the SFDR (Sustainable Finance Disclosure Regulation) known as “Principal Adverse Impacts” or PAIs;
- Activities that are controversial or deemed sensitive in terms of sustainability;
- The presence of controversies deemed to be of very great severity.

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

Issuers exposed to the following adverse impact indicators are considered to be non-sustainable investments:

- Exposure to fossil fuels (PAI indicator 4);
- Exposure to activities related to types of controversial weapons, such as cluster bombs or anti-personnel mines, biological weapons, chemical weapons, etc. (PAI indicator 14);
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI indicator 10).

Moreover, controversial activities or activities deemed to be sensitive in terms of sustainability are considered as unsustainable. Adverse impacts are analysed via Ofi Invest AM's sector-based (tobacco, oil and gas, coal, palm oil, biocides and hazardous chemicals) and norm-based policies (Global Compact and ILO fundamental conventions, controversial weapons), published on our website. Companies that do not pass these exclusion filters are therefore not investable.

Controversies deemed to be of very great severity ("level 4" environmental and societal controversies as well as "level 3" social and governance controversies) cannot be considered sustainable according to our definition.

▪ **How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

The exposure of issuers to controversies related to violations of fundamental human rights as described in the UN Global Compact and the OECD Guidelines for Multinational Enterprises (PAI indicator 10) is a reason for exclusion (see above).

Issuers exposed to such controversies, the severity level of which is deemed to be great or very great, on any social, societal and environmental issues cannot be considered sustainable, and eligible within an Article 9 fund, according to our definition.

More specifically, issuers exposed to "level 4" (very great) environmental and societal controversies as well as "level 3" (great) social and governance controversies, (i.e. the highest on our proprietary rating scale) are not investable.

These ESG issues tally with all the themes covered by the OECD guidelines and the Global Compact.

These exclusions apply to issuers considered as "sustainable" according to our definition, in addition to the norm-based exclusion policy on Non-Compliance with the Global Compact Principles and ILO fundamental conventions.

*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 EU criteria.*

*The "do no significant 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.*



**Does this financial product consider principal adverse impacts on sustainability factors?**

☒ **Yes**

☐ **No**

The methods of assessment by the Management Company of investee companies, for each of the principal adverse impacts linked to sustainability factors, are as follows:

Adverse impact indicator		Metric
<b>Climate and other environment-related indicators</b>		
<b>Greenhouse gas emissions</b>	<b>1. GHG emissions</b>	Scope 1 GHG emissions
		Scope 2 GHG emissions
		Scope 3 GHG emissions
		Total GHG emissions
	<b>2. Carbon footprint</b>	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)
	<b>3. GHG intensity of investee companies</b>	GHG intensity of investee companies (Scope 1, 2 and 3 GHG / CA emissions)

**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, anti-corruption and anti-bribery matters.

	<b>4. Exposure to companies active in the fossil fuel sector</b>	Share of investments in companies active in the fossil fuel sector
	<b>5. Share of non-renewable energy consumption and production</b>	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources
	<b>6. Energy consumption intensity per high impact climate sector</b>	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
<b>Biodiversity</b>	<b>7. Activities negatively affecting biodiversity-sensitive areas</b>	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
<b>Water</b>	<b>8. Emissions to water</b>	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
<b>Waste</b>	<b>9. Hazardous waste and radioactive waste ratio</b>	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Social and employee matters</b>	<b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b>	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	<b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b>	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	<b>12. Unadjusted gender pay gap</b>	Average unadjusted gender pay gap of investee companies
	<b>13. Board gender diversity</b>	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members
	<b>14. Exposure to controversial weapons</b>	Share of investment in companies involved in the manufacture or selling of controversial weapons
<b>Climate and other environment-related indicators</b>		
<b>Water, waste and material emissions</b>	<b>9. Investments in companies producing chemicals</b>	Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006
<b>Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
<b>Anti-corruption and anti-bribery</b>	<b>16. Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery</b>	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery



Indicators applicable to investments in sovereigns and supranationals		
Greenhouse gas emissions	15. GHG intensity	Carbon emissions (t CO <sub>2</sub> e) Carbon intensity (t CO <sub>2</sub> e/EUR million)
Social violations	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law.

For more information, please refer to the “*Statement on the Principal Adverse Impacts of Investment Decisions on Sustainability Factors*”, which can be found on the Management Company's website [in French]: <https://www.ofi-invest-am.com/finance-durable>



### What investment strategy does this financial product follow?

The investment strategy of this Fund consists of investing in negotiable debt securities, money market instruments and bonds of private or public issuers from eurozone or OECD Member States that demonstrate cogent practices for managing ESG issues, and excluding those that demonstrate insufficient consideration of these issues that take environmental, social and governance (ESG) criteria into account.

For more information on the investment strategy, please refer to the section on investment strategy in the prospectus.

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

#### ● **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

The binding elements of the investment strategy used to select the investments to attain each of the environmental and social characteristics promoted by the Fund are as follows:

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The fund adopts a “Best-in-universe” ESG approach, which consists in excluding 30% in number of the SRI comparison universe, including the securities comprising the monetary universe. These non-investable securities correspond to the exclusion of private issuers appearing on the management company's sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities obtaining the lowest ESG scores.

The share of ESG analysed securities in the portfolio must exceed 90% of the fund's net assets (excluding cash, UCIs and derivatives).

The monetary universe is defined as follows:

- Bank of America Merrill Lynch Euro Corporate Index (ER00);
- Companies with an issuance programme with the Banque de France on money market instruments;
- European Union Member States' debts;
- The additional list of issuers from eligible OECD member countries, based on financial investment criteria, but who might not be represented by the groups described above.

In assessing the issuers' ESG practices, the Sub-Fund considers the following pillars and themes:

- Environmental: climate change, natural resources, project financing, toxic waste, green products;
- Social: employees, customers, suppliers and civil society, with reference to universal values (in particular: human rights, international labour standards, environmental impact, prevention of corruption, etc.), human capital, supply chain, products and services;
- Governance: governance structure, business behaviour.

The ESG analysis team defines a sector-based reference for key issues (ESG issues listed above), by selecting the most important issues for each sector of activity. Based on this benchmark, an ESG score is calculated out of 10 for each issuer, which includes, first, the E and S key issue scores and, second, scores for G key issues, as well as potential bonuses/penalties.

Among the indicators used to produce this ESG score, the following can be mentioned:

- Scope 1 carbon emissions in tonnes of CO<sub>2</sub>, water consumption in cubic metres, and nitrogen oxide emissions in tonnes for the environmental pillar;
- the information security policies in place and the frequency of system audits, the number of fatal accidents, and the percentage of the total workforce covered by collective agreements for the social pillar;
- the total number of directors, the percentage of independent members on the board of directors, and the total remuneration in % of the fixed salary for the governance pillar.

The themes taken into account when reviewing public issuers' good ESG practices are:

- Governance: Respect for citizens – Quality of management – Independence and stability – Ethics;
- Societal: Employment and labour market – Social equity – Education – Health;
- Environmental: Energy and carbon – Management of water and biodiversity – Limitation of toxic discharges – Development of green sectors.

To be part of the eligible investment universe, countries must not appear in the lowest 30% of the countries category of the investment universe, according to the Management Company's proprietary ESG rating as applied to sovereign issuers.

Both countries and private issuers are facing long-term non-financial risks, risks associated with their governance, social risks and environmental risks. These different risks affect their political and social stability, and their economic and financial health. Taking these factors into account while assessing countries helps to produce an estimate of how likely they are to be able to fulfil their commitments in the future.

The ESG analysis of issuers is carried out using a dedicated proprietary tool for automating the quantitative processing of ESG data, combined with a qualitative analysis by the ESG team (data mainly from ESG rating agencies, but also from specialised agencies).

Issuers' ESG ratings are calculated quarterly, while underlying data are updated at least every 18 months. Ratings can also be adjusted by analysis of controversies or as a result of engagement initiatives. It is carried out using a dedicated proprietary tool for automating the quantitative processing of ESG data (mainly provided by ESG rating agencies but also by specialised agencies), combined with an analysis by the ESG analysis team.

The weighting of ESG pillars for each sector, as well as the justification in case of weighting below 20%, are detailed in the document available at the following address: <https://www.ofi-invest-am.com/en/policies-and-documents>

However, we could face certain methodological limitations such as:

- No disclosure or incomplete disclosure by certain companies of the information that is used as input to the ratings model;
- A problem related to the quantity and quality of ESG data that need to be processed.

The ESG rating methodology for issuers is detailed in the document titled Responsible Investment Policy. This document is available at: <https://www.ofi-invest-am.com/pdf/principes-et-politiques/responsible-investment-policy.pdf>

Moreover, Ofi Invest Asset Management has identified risk areas for its investments in relation to certain business sectors and international benchmarks. Therefore, the Management Company has introduced exclusionary policies to minimise these risks and manage its reputational risk.

This way, the Fund complies with the policies summarised in the document titled "Investment Policy: Sector-based and Norm-based Exclusions". This document is available at: [https://www.ofi-invest-am.com/pdf/principes-et-politiques/investment-policy\\_sectorial-and-norms-based-exclusions.pdf](https://www.ofi-invest-am.com/pdf/principes-et-politiques/investment-policy_sectorial-and-norms-based-exclusions.pdf)

The exclusion policies are available in full at: <https://www.ofi-invest-am.com/en>

### ● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The minimum commitment rate corresponds to the exclusion at any time of 30% of issuers from the Fund's investment universe.

## ● What is the policy to assess good governance practices of the investee companies?

### Private issuers

Several policies are implemented to assess good governance practices of investee companies:

1. Analysis of governance practices within the ESG analysis (pillar G). For each Issuer, the ESG analysis incorporates an analysis of corporate governance, with indicators based around:
  - Its governance structure: Respect for minority shareholder rights - The composition and operation of boards or committees, Remuneration of executives, Accounts, audits and taxation;
  - And its market behaviour: Business practices.
2. Weekly monitoring of ESG controversies: the ESG analysis also takes into account the presence of controversies on the above-mentioned themes and their management by issuers.
3. The Management Company's exclusion policy related to the United Nations Global Compact, including its Principle 10:<sup>1</sup>. Issuers which are dealing with serious and/or systemic controversies on this principle on a recurrent or frequent basis, and which have not implemented appropriate remedial measures, are excluded from the investment universe.
4. The voting and shareholder engagement policy<sup>2</sup>: This policy is based on the most rigorous governance standards (G20/OECD Principles of Corporate Governance, AFEP-MEDEF Code, etc.). Firstly, in connection with the voting policy, the Management Company may have recourse to several actions in the context of general meetings (dialogue, written questions, filing of resolutions, protest votes, etc.). In addition, the engagement policy is reflected in a dialogue with certain companies, not only to gain additional information on their CSR strategy, but also to encourage them to improve their practices, particularly in terms of governance.

### Public issuers

Countries' good governance policies are analysed through pillar G of the ESG rating.

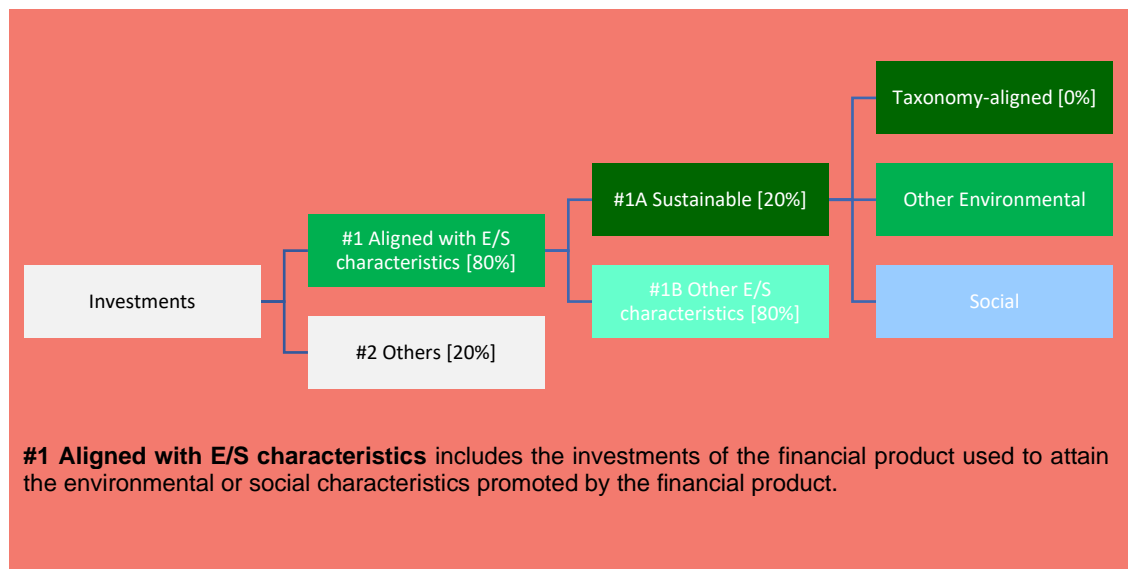


## What is the asset allocation planned for this financial product?

At least 80% of the net assets of the Fund are made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

Within the #2 Other component:

- The proportion of all portfolio securities that do not have an ESG score may not exceed 10% of the Fund's assets.
- A maximum of 10% of the Fund's investments will consist of cash and derivatives.



Asset allocation describes the share of investments in specific assets.

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.

<sup>1</sup> <https://pactemonial.org/decouvrir/dix-principes-pacte-mondial-nations-unies/#lutte-contre-la-corruption>

<sup>2</sup> This policy applies according to the asset class of the UCIs and therefore mainly to equity-linked funds.

### #1 Aligned with E/S characteristics includes:

- The **#1A Sustainable** sub-category covers sustainable investments with environmental or social objectives;
- The sub-category **#1B Other E/S characteristics** covers investments aligned with environmental or social characteristics that do not qualify as sustainable investments.

**#2 Others** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

### ● *How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?*

The use of derivatives will not aim to attain E/S characteristics. However, their use will not have the effect of significantly or permanently distorting the environmental and/or social characteristics promoted by the Fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or 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.

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



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund currently has no minimum commitment to align its activities with the Taxonomy Regulation. Accordingly, the minimum investment percentage aligned with the Taxonomy to which the Fund commits is 0%.

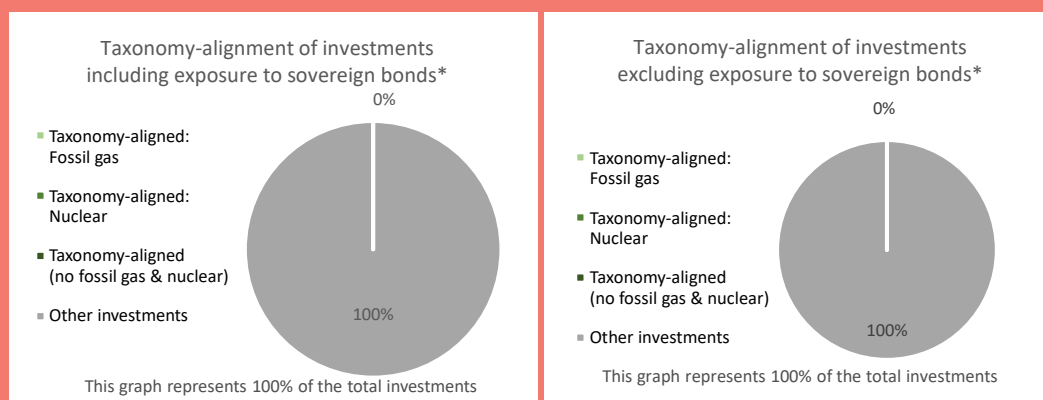
### ● *Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>3</sup>?*

☐ Yes

- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are 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.

<sup>3</sup> 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.

● **What is the minimum share of investments in transitional and enabling activities?**

Not applicable.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

As disclosed under the heading “Does this financial product have a sustainable investment objective?”, this product aims to invest at least 20% of its net assets in sustainable investments. However, the Fund makes no commitment on the weighting of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



**What is the minimum share of socially sustainable investments?**

As disclosed under the heading “Does this financial product have a sustainable investment objective?”, this product aims to invest at least 20% of its net assets in sustainable investments. However, the Fund makes no commitment on the weighting of social sustainable investments.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

These investments, which are made only in specific situations and represent a maximum of 20% of the Fund’s investments, will consist of:

- Cash and derivatives which are limited to specific situations in order to allow occasional hedging against or exposure to market risks within a total limit of 10%,
- All securities that do not have an ESG score up to a limit of 10%.

Although this category does not have an ESG rating and no environmental and social guarantees have been implemented, its use will not have the effect of significantly or permanently distorting the environmental and/or social characteristics promoted by the Fund.



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The SRI comparison universe (monetary universe) is consistent with the Fund’s investment strategy.

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

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

Not applicable.

● **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

Not applicable.

● **How does the designated index differ from a relevant broad market index?**

Not applicable.

● **Where can the methodology used for the calculation of the designated index be found?**

Not applicable.



**Where can I find more product-specific information online?  
More product-specific information can be found on the website:**

<https://www.ofi-am.fr/en/>



UCITS covered by  
Directive 2009/65/EC

# Ofi Invest ESG Monétaire

## Regulations

*Date of issue: March 14, 2025*

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris

A Limited Liability Company with an Executive Board with capital of  
EUR 71,957,490 – Paris Trade and Companies Register No. 335 133 229



**Ofi invest**  
Asset Management



## I. ASSETS AND UNITS

### Article 1 - Jointly-owned units

The rights of co-owners are denominated in units, each unit corresponding to the same fraction of the assets of the Fund. Every unitholder has a right of joint ownership on the assets of the Fund proportional to the number of units owned.

The term of the fund is 99 years from 16 November 2009, except in cases of early winding-up or of extension provided for in these regulations.

#### Fractional shares:

☒ Yes ☐ No

#### Number of fractions:

☐ Tenths ☐ Hundredths ☐ Thousandths ☒ Ten thousandths

#### Unit classes:

The characteristics of the various unit classes and their access conditions are set out in the Fund prospectus.

The various unit classes may:

- Benefit from different income distribution procedures (distribution or accumulation);
- Be denominated in different currencies;
- Bear different management fees;
- Bear different subscription and redemption fees;
- Have a different nominal value;
- Be combined with systematic risk hedging, partial or full, defined in the prospectus. This hedging is assured through financial instruments to minimise the impact of hedging transactions on other hedging categories and on other unit classes of the UCITS;
- Be reserved for one or more marketing networks.

The provisions of the regulations governing the issue and redemption of units are applicable to the fractions of units with a value which will always be proportional to that of the unit they represent. All other provisions of the regulations relating to units apply to the fractions of units without it being necessary to specify this, except where stipulated otherwise.

Lastly, the Executive Board of the Management Company may, on its decisions alone, proceed with division of the units by the creation of new units which are allocated to unitholders in exchange for old units.

### Article 2 - Minimum amount of assets

No redemption of units is possible if the mutual fund's assets fall below EUR 300,000; when the assets remain below this amount for thirty days, the Management Company takes the necessary measures to proceed with the liquidation of the UCITS concerned or carries out one of the transactions mentioned in Article 411-16 of the General Regulation of the AMF (transfer of the UCITS).

### Article 3 - Issue and redemption of units

The units are issued at any time at the request of the unitholders, based on their net asset value plus, where applicable, subscription fee.

Redemptions and subscriptions are carried out under the conditions and according to the procedures defined in the prospectus.

The units of Mutual Funds may form the subject of admission for listing, according to the regulations in force.

Subscriptions must be paid-up in full on the day of calculation of the net asset value. They can be paid in cash and/or by contribution of financial instruments. The Management Company is entitled to refuse the securities proposed and, to this end, has a period of seven days from their deposit in which to make its decision known. In the case of acceptance, the securities contributed are valued according to the rules fixed in Article 4 and subscription is carried out based on the first net asset value following acceptance of the securities concerned.

Redemptions are carried out exclusively in cash, except in the case of liquidation of the Fund when the unitholders have notified their consent to be reimbursed in stocks. They are paid by the account holder-issuer within five days at the most following the day of valuation of the unit.

However, if, in exceptional circumstances, redemption requires the prior realisation of assets included in the Fund, this deadline may be extended, but may not exceed 30 days.

Except in the event of inheritance or gift-sharing, the sale or transfer of units between unitholders, or from unitholders to a third party, is comparable to a redemption followed by a subscription; in the case of a third party, the amount of the sale or transfer must, where applicable, be supplemented by the beneficiary to reach the minimum subscription required by the prospectus.

Under Article L. 214-8-7 of the French Monetary and Financial Code, the redemption by the mutual fund of its units, like the issue of new units, may be suspended, temporarily, by the Management Company, when exceptional circumstances require this and if the interests of the unitholders demand this.

When the assets of the mutual fund are less than the amount fixed by the regulations, no redemption of units can be carried out.

The UCITS may cease issuing units in accordance with Article L. 214-8-7 (3) of the French Monetary and Financial Code, temporarily or permanently, partially or totally, in objective situations resulting in the closure of subscriptions, such as a maximum number of units having been issued, a maximum amount of securities having been attained or the expiry of a pre-determined subscription period. If this tool is triggered, information will be provided by any means available to existing unitholders concerning its triggering, as well as the threshold and objective situation that led to the decision to partially or totally close issues. For partial closures, this provision of information by any means shall explicitly specify the terms under which existing unitholders may continue to subscribe during the period of such partial closing. Unitholders are also informed by any means of the decision of the UCITS or of the management company either to terminate the full or partial closing of subscriptions (when the trigger threshold is reached) or not to terminate it (in the event of a change in the threshold or a change in the objective situation that led to application of this tool). A change in the objective situation invoked or in the trigger threshold of the tool must always be made in the interest of unitholders. The information provided by any means shall specify the exact reasons for such changes.

#### **Article 4 - Calculation of the net asset value**

The net asset value of the unit is calculated by taking into account the valuation rules featuring in the prospectus.

## **II. OPERATION OF THE FUND**

#### **Article 5 - The management company**

Management of the Fund is handled by the Management Company in accordance with the direction defined for the Fund. In all circumstances, the Management Company acts in the exclusive interest of unitholders and alone may exercise the voting rights attached to the securities included in the Fund.

##### **Article 5 a - Operating rules**

The instruments and deposits eligible for the assets of the UCITS along with the investment rules are described in the prospectus.

#### **Article 6 - The depositary**

The Depositary handles the missions incumbent upon it in accordance with the laws and regulations in force and those which are contractually entrusted to it by the Management Company. In particular, it must ensure the regularity of the decisions of the portfolio Management Company. Where applicable, it must take all precautionary measures it deems useful. In the case of any dispute with the Management Company, it informs the Autorité des Marchés Financiers.

#### **Article 7 - The auditor**

An auditor is appointed for six financial years, after approval by the French Financial Markets Authority [Autorité des marchés financiers], by the Management Company's governance body.

It certifies the regularity and truthfulness of the accounts.

Its mandate may be renewed.

The auditor is required to report, as promptly as possible, to the French Financial Markets Authority [Autorité des marchés financiers], any fact or decision concerning the UCITS of which it becomes aware in exercise of its mission, which may:

- 1/ Constitute an infringement of the legislative or regulatory provisions applicable to that UCITS and likely to have significant effects on the financial situation, result or assets;
- 2/ Prejudice the conditions or continuity of its operation;
- 3/ Result in the issue of reserves or a refusal to certify the accounts.

Valuations of assets and determination of foreign exchange parities in transactions of transformation, merger or demerger are carried out under the supervision of the auditor.

It assesses any contribution in kind, under its own responsibility.

It checks the composition of the assets and of the other elements before publication.

The statutory auditor's fees are fixed by mutual agreement between the auditor and the Management Company's Executive Board in the light of a work programme specifying the work deemed necessary.

It certifies the situations used as the basis of distribution of advances.

#### **Article 8 - The accounts and the management report**

At the end of each financial year, the Management Company prepares the summary documents and draws up a report on the management of the Fund during the past financial year.

The Management Company draws up, at least six-monthly and under the depositary's supervision, the inventory of the assets of the mutual fund. All of the above documents are audited by the auditor.

The Management Company keeps these documents available to unitholders for four months after the end of the financial year and informs them of the amount of income to which they are entitled: these documents are either posted to unitholders on their express request, or made available to them at the Management Company.

### **III. PROCEDURE FOR ALLOCATION OF DISTRIBUTABLE SUMS**

#### **Article 9 - Procedure for allocation of profit/loss and of distributable sums**

The net result of a UCITS is equal to the amount of interest, arrears, bonuses and prizes, dividends, directors' fees and all other income relating to the securities making up the portfolio, plus the income from sums temporarily available and minus the amount of management fees and the cost of borrowing.

The sums distributable by an UCITS are made up of:

- 1 The net result plus the carry forward, plus or minus the balance of the income adjustment account;
- 2 The capital gains made, net of costs, minus capital losses made, net of costs, established during the financial year, plus net capital gains of the same nature established during previous financial years not having formed the subject of distribution or accumulation, and minus or plus the balance of the capital gains adjustment account.

The sums mentioned in points 1 and 2 may be distributed, in full or in part, irrespective of each other.

The Management Company decides on the allocation of results.

Distributable sums are paid out within a maximum of five months following the end of the financial year.

#### **The Fund has opted for the following formula:**

##### Distributable amounts relating to the net result:

- ☒ Pure accumulation: distributable sums are accumulated in full, except for those subject to mandatory distribution by law;
- ☐ Pure distribution: sums are distributed in full, rounded to the nearest whole number; the Management Company may decide on the payment of exceptional advances;
- ☐ The Management Company decides, each year, on allocation of the results. The Management Company may decide on the payment of exceptional advances.

##### Distributable sums relating to capital gains made:

- ☐ Pure accumulation: distributable sums relating to capital gains made are accumulated in full;
- ☐ Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional advances;
- ☒ The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional advances.

#### IV. MERGER - DEMERGER - WINDING-UP - LIQUIDATION

##### Article 10 - Merger - Demerger

The Management Company may either contribute, in full or in part, the assets included in the Fund to another UCITS that it manages or split the Fund into two or more other mutual funds which it shall manage.

These merger or demerger transactions may not be carried out until after the unitholders have been informed. They give rise to the issue of a new certificate specifying the number of units held by each unitholder.

##### Article 11 - Winding-up - Extension

If the assets of the Fund are still below the amount set out in Article 2 above for thirty days, the Management Company informs the Autorité des Marchés Financiers and winds up the Fund, barring any merger with another mutual fund.

The Management Company may wind up the Fund early; it informs the unitholders of its decision and from that date, requests for subscription or redemption are no longer accepted.

The Management Company also winds up the Fund should there be a request to redeem all of the units, the Depositary be relieved of its responsibilities when no other depositary has been appointed, or the Fund's term expire, if this has not been extended.

The Management Company informs the Autorité des Marchés Financiers by letter of the date and winding-up procedure selected. It then sends the statutory auditor's report to the Autorité des Marchés Financiers.

Extension of a fund may be decided by the Management Company in agreement with the Depositary. Its decision must be taken at least 3 months before expiry of the term envisaged for the Fund and brought to the attention of the unitholders and of the Autorité des Marchés Financiers.

##### Article 12 – Liquidation

In the event of winding-up, the Management Company assumes the functions of liquidator; failing this, the liquidator is appointed in court at the request of any interested person. To this end, they are invested with the most extensive powers to realise the assets, pay any creditors and distribute the available balance among the unitholders, in cash or in securities.

The auditor and the Depositary continue to carry out their duties until completion of the liquidation operations.

#### V. DISPUTES

##### Article 13 - Jurisdiction - Address for service

All disputes relating to the Fund which may arise during the fund's period of operation, or upon its liquidation, either between the unitholders or between the unitholders and the Management Company or the Depositary, are subject to the jurisdiction of the competent courts.