

# Ofi Invest ESG Monétaire

Monthly Factsheet - Money Market Cash - April 2025



## Investment Policy :

The Fund's objective is to provide investors with a short-term return in excess of ESTER. In particular, selection is based on a process that takes into account issuers' responsibility. The Fund is designed for institutional investors wishing to secure a higher return on their cash than the overnight rate, combining flexibility of use with minimal risk. One of the sources of the Fund's outperformance will be lengthening the maturity of investments.

Registered in : AT  FRA  DEU  ESP  IT  LI  PT  SI 

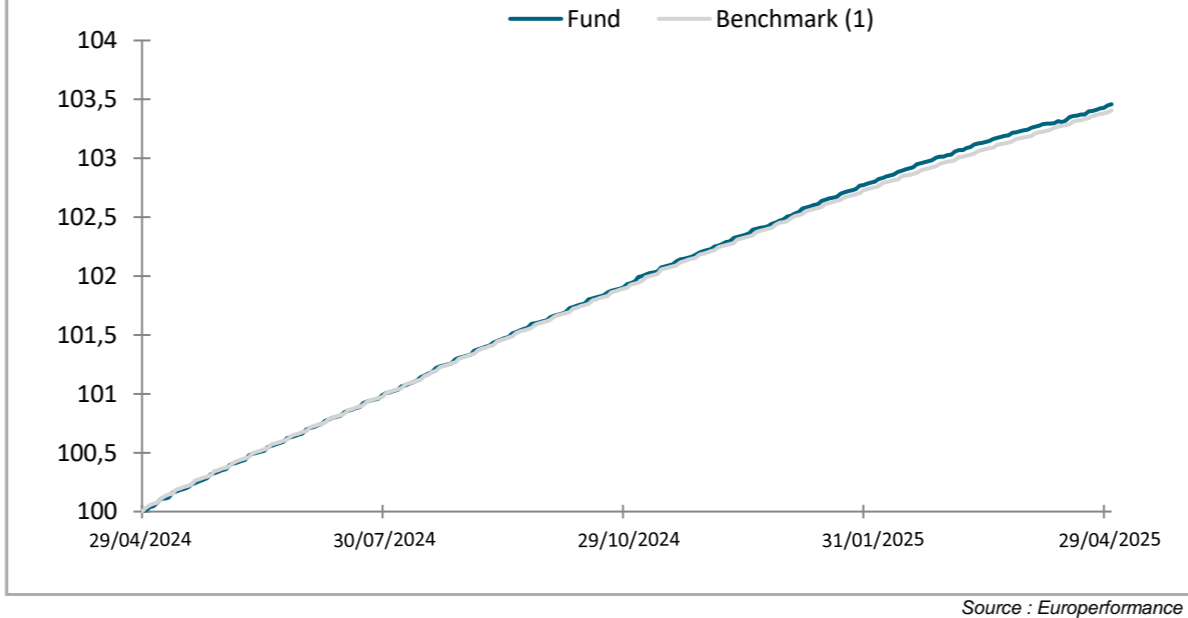
### Key Figures as of 29/04/2025

Net Assets of the unit (EUR M):	108 361,99
Total Net Asset (EUR M):	5 717,98
Annualised Return YTD:	ESTER +17bps
WAM < 183d	4 days
WAL < 365d	170 jours

### Characteristics

ISIN Code:	FR0011381227
Ticker:	MACIOFI FP Equity
AMF classification:	VNAV
Europeperformance classification:	Money Market Cash
Benchmark <sup>(1)</sup> :	Compounded ESTR
Manegement company:	OFI Invest Asset Management
Main risks:	Risk of capital and performance Market risk: credit and fixed income
Fund manager(s):	Daniel Bernardo - Justine Petronio
Legal form:	French FCP (Mutual Fund, UCITS V)
Distribution policy:	Capitalisation
Currency:	EUR
Inception date:	16/11/2009
Recommended investment horizon:	6 - 12 months
Valuation:	Daily
Subscription cut off:	D at 12:00
Redemption cut off:	D at 12:00
Settlement:	D+1
Subscription fees:	None
Redemption fees:	None
Outperformance fees:	15% above Benchmark + 5bp
Management fees and other administrative and operating expenses:	0,07%
Custodian:	SOCIETE GENERALE PARIS
Administrative agent:	SOCIETE GENERALE SECURITIES SERVICES NAV

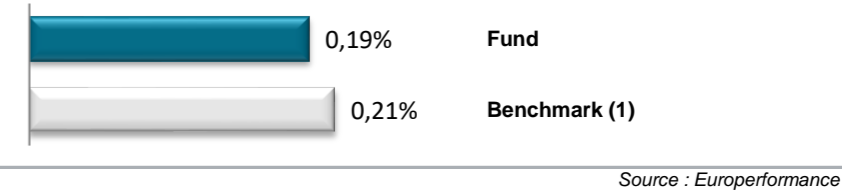
### 1 year cumulative return



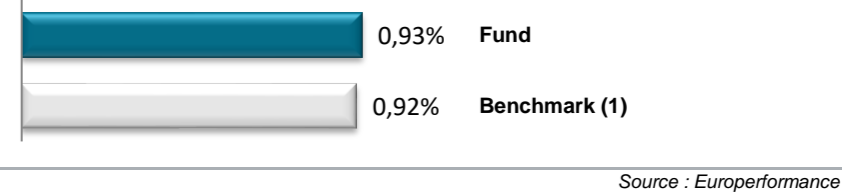
### Risk Profile

Niveau : **1** 2 3 4 5 6 7

### Monthly return



### Year To Date Return



### Return & Volatility

	3 years (cum.)		2 years (cum.)		1 year		YTD		6 months	3 months
	Perf.	Volat.	Perf.	Volat.	Perf.	Volat.	Perf.	Volat.	Perf.	Perf.
Ofi Invest ESG Monétaire	8,80%	0,21%	7,59%	0,08%	3,46%	0,09%	0,93%	0,07%	1,48%	0,65%
Benchmark <sup>(1)</sup>	8,48%	0,20%	7,41%	0,07%	3,41%	0,07%	0,92%	0,03%	1,44%	0,64%

Source : Europeperformance

### Monthly returns

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Benchmark
2022	-0,02%	-0,03%	-0,48%	0,00%	0,04%	0,11%	0,08%	0,01%	0,03%	0,01%	-0,02%	-0,02%	-0,28%	-0,42%
2023	-0,03%	-0,03%	-0,04%	-0,04%	-0,04%	-0,04%	-0,03%	-0,05%	-0,04%	-0,04%	-0,05%	-0,03%	-0,46%	-0,52%
2022	-0,05%	-0,06%	-0,04%	-0,04%	-0,04%	-0,09%	-0,01%	0,07%	0,00%	0,07%	0,13%	0,13%	0,07%	0,02%
2023	0,20%	0,20%	0,21%	0,23%	0,30%	0,27%	0,31%	0,33%	0,30%	0,36%	0,35%	0,34%	3,43%	3,32%
2024	0,38%	0,33%	0,31%	0,39%	0,35%	0,33%	0,33%	0,31%	0,32%	0,30%	0,26%	0,28%	3,95%	3,84%
2025	0,28%	0,23%	0,23%	0,19%									0,93%	0,92%

Source : Europeperformance

(1) Benchmark: Compounded ESTR

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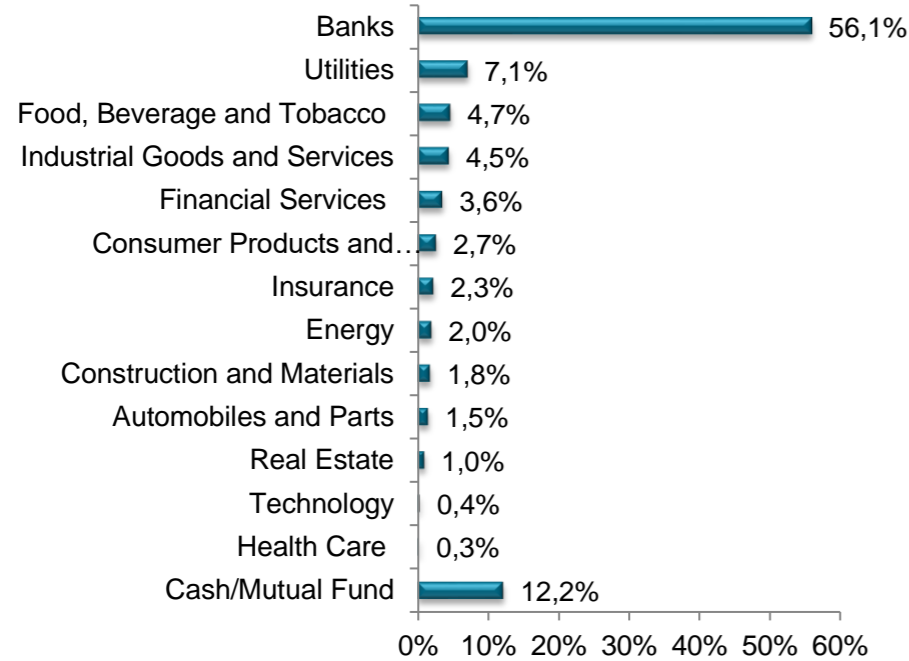
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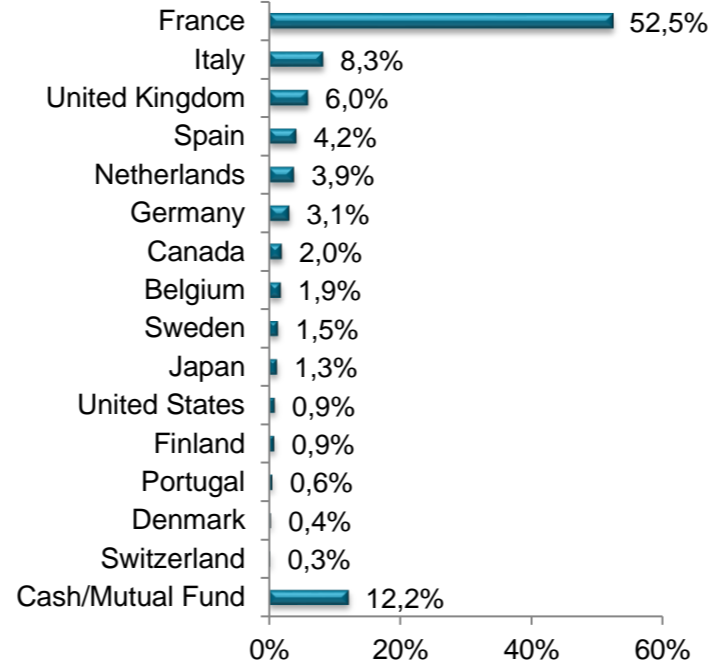
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## Sector breakdown <sup>(1)</sup>



Source : OFI Invest AM

## Geographical breakdown



Source : OFI Invest AM

## Asset management strategy

What with Donald Trump's statements, trade tensions and growth fears, financial markets in equities and bonds had a particularly volatile month in April.

After announcing much higher than expected reciprocal tariffs on 2 April, Trump had to reverse course less than ten days later to avoid a financial panic in the US fixed income and foreign exchange markets, triggering a period of very high volatility. Hopes of a de-escalation of the trade war, particularly with China, subsequently allowed markets to return to their pre-"Liberation Day" levels.

US 10-year Treasury yields fluctuated within a range of 4-4.5%. Eurozone government bonds and the single currency benefited from fears related to the US economy, while gold gained 5.3% to end the month at an all-time high of \$3,500 an ounce. Conversely, oil had its worst month since November 2021 (with Brent prices down 15.5%). The Fed paved the way for a potential rate cut as early as June and the US president curbed his criticism of Jerome Powell, boosting the Fed's credibility. These factors helped stabilise bond markets in the second half of the month.

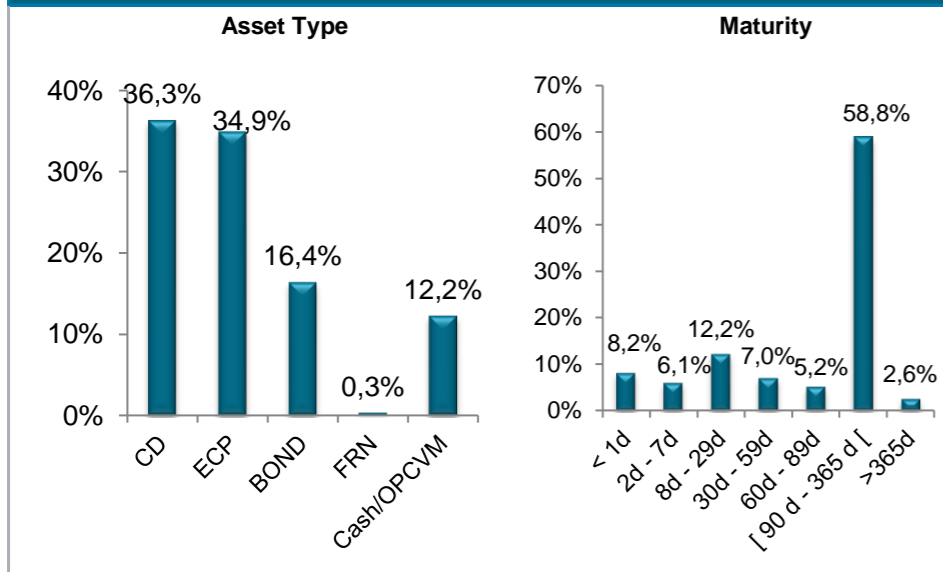
The German 10-year Bund yield ended April below 2.5%, losing 30 bps in the month. In France, yields on 10-year OAT bonds fell 29 bps to 3.17%. As expected, the ECB cut rates by one quarter of a percentage point for the seventh time running since June 2024, with inflation still "in line with expectations" and the economy showing signs of flagging.

European credit markets proved resilient, buoyed by lower interest rates.

Three-month Euribor ended the month at 2.156% and €STR at 2.156%.

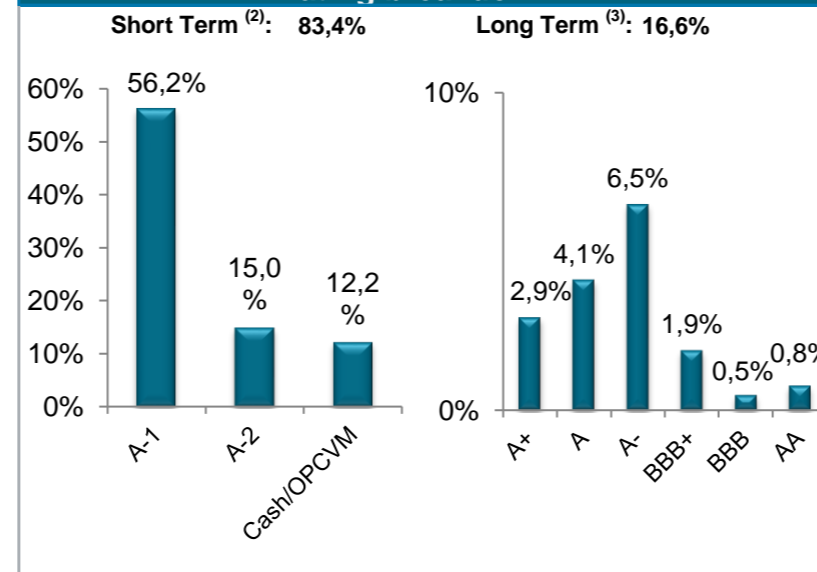
Daniel Bernardo - Justine Petronio - Fund Managers

## Portfolio breakdown



Source : OFI Invest AM

## Rating breakdown <sup>(4)</sup>



Source : OFI Invest AM

## Top 10

Name	Weight
CONFEDERATION NATIONALE CREDIT MUTUEL	7,42%
CREDIT AGRICOLE SA	7,01%
BPCE SA	6,89%
SOCIETE GENERALE SA	5,07%
LLOYDS BANKING GROUP PLC	4,15%
LA POSTE SA	3,88%
INTESA SANPAOLO SPA	3,52%
FRANCE (REPUBLIC OF)	2,29%
BANCO SANTANDER SA	2,16%
TORONTO-DOMINION BANK/THE	2,03%
<b>TOTAL</b>	<b>44,42%</b>

Source : OFI Invest AM

(1) ICB Classification (level 2)

(2) Short Term: maturity at purchase < 1 year

(3) Long Term: maturity at purchase > 1 year

(4) Minimum ratings : High credit quality (internal analysis, cf. "CRA" directive)

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