

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:  
Ofi Invest ESG Euro High Yield

Legal entity identifier:  
969500B8I8H2B95Z6E71

## 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.



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

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

Yes

It made **sustainable investments with an environmental objective**: \_\_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: \_\_\_\_%

No

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

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

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

Ofi Invest ESG Euro High Yield (hereinafter the "**Fund**") promoted environmental and social characteristics through the implementation of two systematic approaches:

1. Regulatory and sector-based exclusions;
2. ESG integration through different requirements.

In fact, this Fund followed a best-in-class approach, which excluded 20% of the least virtuous issuers in each sector of the investment universe in terms of ESG practice (based on ICB2 sectors). In addition, a selection matrix was applied for each carbon-intensive sector, meaning that issuers in these sectors could be categorised and, therefore, that issuers from "high risk" or "risk" categories can be excluded. Finally, the Fund also complied with the SRI label requirements for monitoring performance indicators.

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

As at 28 March 2024, the performance of the sustainability indicators used to measure attainment of the Fund's environmental and social characteristics is as follows:

- **SRI score:** the combined SRI score for the portfolio is **3.05** out of 5 and the SRI score for its reference benchmark is **2.01**;
- **The percentage of excluded companies belonging to the "Under Supervision" category: 0%**;
- **The percentage of excluded issues belonging to the "high risk" or "risk" category for sectors with high greenhouse gas emissions** (as defined by the EET matrix): **1,46%**.

In addition, under the French SRI Label awarded to the Fund, of the four E, S, G and Human Rights indicators, the following two ESG indicators were also selected:

- **Financed emissions on Scopes 1 and 2:** financed emissions on Scopes 1 and 2 represent **67.82** tonnes of CO2 equivalent per million euros in turnover compared to its SRI universe, of which financed emissions represent **149.97** tonnes of CO2 equivalent per million euros in turnover;
- **The proportion of issuers forming the subject of controversies, considered to be violating at least one of the Ten Principles of the Global Compact;** the proportion forming the subject of controversies is 0% compared to its universe, the proportion of which is **1.09%**.

Monitoring of the indicators, mentioned previously, in management tools allows confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 April 2023 and 28 March 2024.

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

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

As at 28 March 2024, the performance of the sustainability indicators used to measure attainment of the Fund's environmental and social characteristics were as follows:

- **The Fund's SRI score was 3.48** out of 5;
- The Fund's percentage of companies in the monitored category is **0%** compared **18.42%** for those in its universe;
- **The percentage of issuers in the "high risk" or "risk" category for sectors with high greenhouse gas emissions** stood at **0%** within the portfolio.

In addition, under the French SRI Label awarded to the Fund, of the four E, S, G and Human Rights indicators, two ESG indicators linked to social and environmental characteristics were promoted by the Fund:

- **Financed emissions on Scopes 1 and 2:** financed emissions on Scopes 1 and 2 accounted for **68.3** tonnes of CO2 equivalent per million euros in turnover compared to its SRI universe, of which financed emissions accounted for **166.8** tonnes of CO2 equivalent per million euros in turnover;
- **The proportion of women on the Board of Directors or the Supervisory Board of investee companies:** The proportion of women on the Board of Directors or Supervisory Board of investee companies was **0.59%**, compared to its universe, where the proportion stood at **0.46%**;

Monitoring of the indicators, mentioned previously, in management tools allows confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 April 2022 and 31 March 2023.

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

Not applicable.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

Not applicable.

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

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

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

The “do 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.

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

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              | Impact [year n]                                          | Impact [year n-1]                                       | Explanation | Actions taken, and actions planned and targets set for the next reference period |  |
|---------------------------------------------------------|---------------------|----------------------------------------------------------|---------------------------------------------------------|-------------|----------------------------------------------------------------------------------|--|
| <b>Climate and other environment-related indicators</b> |                     |                                                          |                                                         |             |                                                                                  |  |
| Greenhouse gas emissions                                | 1 GHG emissions     | Scope 1 emissions GHG                                    | 41,84.86 t CO2e<br>Coverage rate = 54.27%               | N/A         |                                                                                  |  |
|                                                         |                     | Scope 2 emissions GHG                                    | 1,343.54 t CO2e<br>Coverage rate = 54.27%               | N/A         |                                                                                  |  |
|                                                         |                     | Scope 3 emissions GHG                                    | 40,381.63 t CO2e<br>Coverage rate = 54.27%              | N/A         |                                                                                  |  |
|                                                         |                     | Total emissions GHG                                      | 45910.03 t CO2e<br>Coverage rate = 54.27%               | N/A         |                                                                                  |  |
|                                                         | 2. Carbon footprint | Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions) | 891.28 (t CO2e/million euros)<br>Coverage rate = 54.27% | N/A         |                                                                                  |  |
|                                                         |                     |                                                          |                                                         | N/A         |                                                                                  |  |

|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               |                                                 |     |  |  |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----|--|--|
|                                                                                                        | 3. GHG intensity of investee companies                                                                                                                   | GHG intensity of investee companies<br>(Scope 1, 2 and 3 GHG emissions / revenue)                                                                                                                                             | 867.91<br>(t CO2e/million euros)                | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 54.27%                          | N/A |  |  |
|                                                                                                        | 4. Exposure to companies active in the fossil fuel sector                                                                                                | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 4.33%                                           | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 66.74%                          | N/A |  |  |
|                                                                                                        | 5. Share of non-renewable energy consumption and production                                                                                              | 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 | Share of non-renewable energy consumed = 66.48% | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 52.31%                          | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Share of non-renewable energy produced = 50.73% | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 10.24%                          | N/A |  |  |
|                                                                                                        | 6. Energy consumption intensity per high impact climate sector                                                                                           | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 1.57<br>(GWh/million euros)                     | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 62.44%                          | N/A |  |  |
| Biodiversity                                                                                           | 7. Activities negatively affecting biodiversity-sensitive areas                                                                                          | 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                                | 0.41%                                           | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 56.93%                          | N/A |  |  |
| Water                                                                                                  | 8. Emissions to water                                                                                                                                    | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                        | 1698.38<br>(Tonnes)                             | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 6.81%                           | N/A |  |  |
| Waste                                                                                                  | 9. Hazardous waste and radioactive waste ratio                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 53303.46<br>(Tonnes)                            | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 35.62%                          | N/A |  |  |
| Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters |                                                                                                                                                          |                                                                                                                                                                                                                               |                                                 |     |  |  |
| Social and employee matters                                                                            | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises                                                                      | 0%                                              | N/A |  |  |
|                                                                                                        |                                                                                                                                                          |                                                                                                                                                                                                                               | Coverage rate = 94.00%                          | N/A |  |  |

|                                                                              |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       |                           |     |  |  |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----|--|--|
|                                                                              | 11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | 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 | 0.38%                     |     |  |  |
|                                                                              |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       | Coverage rate = 67.06%    | N/A |  |  |
|                                                                              | 12. Unadjusted gender pay gap                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 0.09%                     |     |  |  |
|                                                                              |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       | Coverage rate = 22.76%    | N/A |  |  |
|                                                                              | 13. Board gender diversity                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | Gender diversity = 37.00% |     |  |  |
|                                                                              |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       | Coverage rate = 66.02%    | N/A |  |  |
|                                                                              | 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0%                        |     |  |  |
|                                                                              |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       | Coverage rate = 100%      | N/A |  |  |
| <b>Additional indicators related to social and environment matters</b>       |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       |                           |     |  |  |
| Water, waste and material emissions                                          | Investments in companies producing chemicals                                                                                                              | Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006                                                                                                                                                                | 1%                        |     |  |  |
|                                                                              |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       | Coverage rate = 66.74%    | N/A |  |  |
| Anti-corruption and anti-bribery                                             | Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery                                                   | 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                                                                                                                       | 2.16%                     |     |  |  |
|                                                                              |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       | Coverage rate = 76.85%    | N/A |  |  |
| <b>Indicators applicable to investments in sovereigns and supranationals</b> |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                       |                           |     |  |  |
| Environment                                                                  | 15. GHG intensity                                                                                                                                         | GHG intensity of investee countries                                                                                                                                                                                                                                                                   | PAI not covered           |     |  |  |

|        |                                                     |                                                                                                                                                                                                                                                            |                 |     |  |  |
|--------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----|--|--|
| Social | 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 | PAI not covered | N/A |  |  |
|--------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----|--|--|

For more information, please refer to the "Statement on 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 were the top investments of this financial product?

As at 28 March 2024, the Fund's top investments are as follows:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is:

| Largest investments                              | Sector                         | % Assets | Country     |
|--------------------------------------------------|--------------------------------|----------|-------------|
| LOXAM SAS 6.375 31/05/2029                       | Consumer products and services | 1.88%    | France      |
| TELECOM ITALIA SPA 6.875 15/02/2028              | Telecommunications             | 1.50%    | Italy       |
| VERISURE HOLDING AB 7.125 01/02/2028             | Industrial goods and services  | 1.47%    | Sweden      |
| ELECTRICITE DE FRANCE SA 31/12/2079              | Utilities                      | 1.35%    | France      |
| MUNDYS SPA 4.75 24/01/2029                       | Industrial goods and services  | 1.26%    | Italy       |
| VODAFONE GROUP PLC 27/08/2080                    | Telecommunications             | 1.26%    | United      |
| ACCOR SA 31/12/2079                              | Travel and Leisure             | 1.23%    | France      |
| SAIPEM FINANCE INTERNATIONAL BV 3.375 15/07/2026 | Energy                         | 1.21%    | Italy       |
| CHEPLAPHARM ARZNEIMITTEL GMBH 4.375 15/01/2028   | Health Care                    | 1.20%    | Germany     |
| CIRSA FINANCE INTERNATIONAL SARL 6.5 15/03/2029  | Travel and Leisure             | 1.12%    | Spain       |
| NC5 VOLKSWAGEN INTERNATIONAL FINA 31/12/2079     | Automobiles and Parts          | 1.12%    | Germany     |
| AVIS BUDGET FINANCE PLC 7 28/02/2029             | Automobiles and Parts          | 1.11%    | USA         |
| UNIBAIL-RODAMCO-WESTFIELD SE 31/12/2079          | Real Estate                    | 1.10%    | France      |
| KONINKLIJKE KPN NV 31/12/2079                    | Telecommunications             | 1.09%    | Netherlands |
| NIDDA HEALTHCARE HOLDING GMBH 7.5 21/08/2026     | Health Care                    | 1.07%    | Germany     |



### What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- What was the asset allocation?



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

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

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

As at 28 March 2024, at least **93.56%** of the Fund's net assets are made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

The Fund has **6.44%** of its net assets in the #2 Other component. This category is made up of:

- 0.98% in cash;
- -0.45% in derivatives;
- 5.91% in securities without an ESG score.

The Fund therefore complied with the expected asset allocation:

- A minimum of 80% of the Fund's net assets belonging to the category #1 Aligned with E/S characteristics;
- A maximum of 20% of investments belonging to the category #2 Other, including a maximum of 10% of net assets in cash and derivatives, and a maximum of 10% in securities that do not have an ESG rating.

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

As at 28 March 2024, the sector-based breakdown of the Fund's assets invested is as follows:

| Sector                         | % Assets |
|--------------------------------|----------|
| Invested cash/cash equivalents | 5.52%    |
| CDS Index                      | -0.50%   |
| Options/Futures                | 0.05%    |
| Technology                     | 1.05%    |
| Media                          | 1.10%    |
| Energy                         | 1.21%    |
| Construction and materials     | 1.33%    |
| Core resources                 | 1.91%    |
| Food, beverages and tobacco    | 2.08%    |
| Retail trade                   | 3.07%    |
| Chemicals                      | 4.57%    |
| Real Estate                    | 5.79%    |
| Utilities                      | 6.62%    |
| Health Care                    | 7.90%    |
| Travel and Leisure             | 8.26%    |
| Consumer products and services | 9.36%    |
| Automobiles and Parts          | 13.03%   |
| Telecommunications             | 13.12%   |
| Industrial goods and services  | 14.52%   |



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

As at 28 March 2024, the share of sustainable investments with an environmental objective aligned with the EU Taxonomy in the portfolio is zero.

• **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

**Yes**

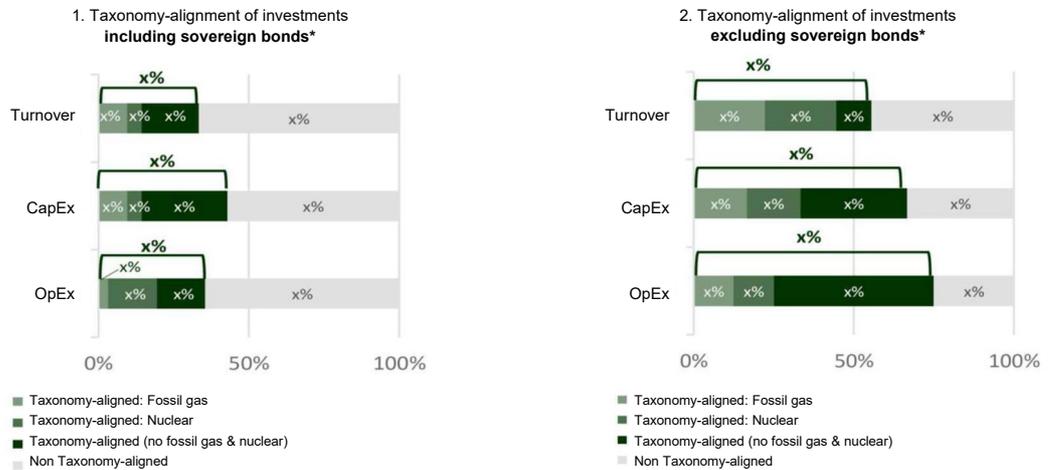
- In fossil gas
- In nuclear energy

**No**

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

As at 28 March 2024, the share of investments in transitional and enabling activities in the portfolio is zero.

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

As at 28 March 2024, the share of the Fund's investments that were aligned with the EU Taxonomy remains zero.

<sup>1</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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

Not applicable.



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

Not applicable.



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

These investments consisted of:

- cash;
- derivatives;
- stocks or securities that do not have an ESG rating.

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



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

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



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

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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