UCITS covered by
Directive 2009/65/EC

Ofi Invest Euro High Yield

Prospectus

Date of issue: 30 June 2025

Ofi invest Asset Management
Registered Office: 22 Rue Vernier, 75017 Paris
A Limited Liability Company with an Executive Board
(Société Anonyme à Conseil d'Administration) with capital of
€71,957,490 – Paris Trade and Companies Register 384 940 342

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 Euro High Yield IC UNIT • ISIN: FR0010596783

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 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 marketing in Portugal, Italy and Spain, and regulated by the Portuguese Securities Market Commission (CMVM), the Italian Companies and Exchange Commission (CONSOB) and the Spanish National Securities Market Commission (CNMV).

Date of production of the KID: 30/06/2025

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 “Mutual 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 Mutual Fund’s regulations.

Objectives: The Fund’s objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. “Speculative Grade” rather than “Investment Grade”) denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 70% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:

- up to 10% of its net assets in shares of private companies from OECD countries
- up to 20% of its net assets in unrated securities.
- up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
- up to 30% of its assets in bonds issued or secured by Member States or companies from OECD countries denominated in euros, which have, or, alternatively, whose issuers have a rating of at least “Investment Grade”, based on a weighted average of the ratings awarded by the three recognised agencies, when the bonds are purchased. If none of the agencies produce analyses, these securities must be given an equivalent implied rating for this level, based on estimates by the Management Company’s Credit Analysis team.
- up to 100% of its net assets in bonds of private companies.

The Mutual Fund may also invest up to 30% of its assets in subordinated securities.
Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10. The currency risk is automatically hedged.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio – exposing the Fund to an interest rate risk – hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting – hedging against subscriptions or redemptions.

The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Benchmark index: Investors will be able to compare the Fund’s performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Subscription and redemption procedures: For this unit class, investors may subscribe to their units, either as an amount or as a number of units, and redeem their units, as a number of units, on request, from IZNES (directly registered units) and from Société Générale (by delegation by the Management Company for managed bearer or registered units). Subscription/redemption requests are centralised on each valuation day up to 12:00 pm with the Depositary and are executed based on the next net asset value, i.e. at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. 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 on each non-holiday trading day and is dated that same day (Paris Stock Exchange). A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus.

Intended retail investor: This IC unit class is aimed at all subscribers seeking a bond yield over the recommended holding period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Fund. The Fund’s units are not available for subscription by US Persons (see the “Intended subscribers and standard investor profile” section in the prospectus).
This unit accumulates its distributable amounts.

Recommendation: the recommended holding period is 3 years. This Mutual Fund may not be suitable for investors who plan to withdraw their contribution before 3 years have elapsed.

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. They may also be sent by post within one week on written request from the investor to:

Ofi Invest Asset Management
Direction Juridique
22, rue Vernier – 75017 Paris – France

The Fund’s net asset value is available on the AMF website (www.amf-france.org) and on the Management Company’s website (www.ofi-invest-am.com).

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

Summary Risk Indicator:

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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 Mutual 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 worse, average, and best performance of the product over one year and the recommended investment period. They are based on a minimum history of ten years. If the history is insufficient, it is supplemented on the basis of assumptions made 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: EUR 10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after costs**	€7,994	€7,823
	Average return each year	-20.05%	-7.86%
Unfavourable	**What you might get back after costs**	€8,195	€8,832
	Average return each year	-18.04%	4.05%
Moderate	**What you might get back after costs**	€10,153	€10,501
	Average return each year	1.53%	1.64%
Favourable	**What you might get back after costs**	€11,745	€12,995
	Average return each year	17.45%	9.12%

The scenarios are based on an investment (compared to historical net asset values) made:
- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 31/01/2018 and 30/01/2021 for the moderate scenario;
- between 30/06/2022 and 30/06/2025 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Mutual Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. In the event of defaulting of the Management Company, the Mutual Fund's assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Mutual Fund is mitigated as a result of the depositary's assets being segregated by law from the Mutual 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	If you exit after 3 years
Total costs	€411	€677
Annual cost impact (*)	4.13%	2.21% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is projected to be 3.85% before costs and 1.64% after costs.

Composition of Costs

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% 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 €200
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.	€96
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.72%. This is an estimate based on actual costs over the last financial year ended at the end of March 2025. This figure may vary from one financial year to the next.	€72
Transaction costs	0.35% 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.	€35
Incidental costs taken under specific conditions		
Performance fees	0.08%. We deduct this fee from your investment if the product outperforms its benchmark index, corresponding to 20% above the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. 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. **Warning: In the case of negative absolute performance, when the relative performance of the Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the net assets.**	€8

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

Recommended holding period: 3 years

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.

Pursuant to the provisions of the General Regulations of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption capping mechanism enabling the redemption requests of Fund unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the Fund and therefore the equality of the unitholders. Therefore, the level determined by Ofi Invest Asset Management corresponds to a threshold of 5% (redemptions net of subscriptions/last known net asset value).

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website at https://www.ofi-invest-am.com

How can I complain?

For any complaint relating to the Mutual Fund, subscribers may consult their adviser 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 or on the website: 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 (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris Cedex 02.

Other relevant information

SFDR categorisation: Article 8

The Mutual 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/en/sustainable-finance**.

Information about the past performance of the Mutual 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 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 Mutual Fund prospectus.

Purpose

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Product

Ofi Invest Euro High Yield ID UNIT • ISIN: FR0011482702

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What is this product?

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Objectives: The Fund’s objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. “Speculative Grade” rather than “Investment Grade”) denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 70% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:
- up to 10% of its net assets in shares of private companies from OECD countries
- up to 20% of its net assets in unrated securities.
- up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
- up to 30% of its assets in bonds issued or secured by Member States or companies from OECD countries denominated in euros, which have, or, alternatively, whose issuers have a rating of at least “Investment Grade”, based on a weighted average of the ratings awarded by the three recognised agencies, when the bonds are purchased. If none of the agencies produce analyses, these securities must be given an equivalent implied rating for this level, based on estimates by the Management Company’s Credit Analysis team.
- up to 100% of its net assets in bonds of private companies.

The Mutual Fund may also invest up to 30% of its assets in subordinated securities.

Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.

The currency risk is automatically hedged.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio – exposing the Fund to an interest rate risk – hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting – hedging against subscriptions or redemptions. The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Benchmark index: Investors will be able to compare the Fund’s performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Subscription and redemption procedures: Investors may subscribe to their units, either as an amount or as a number of units, and redeem their units, as a number of units, on request, from the Depositary. Subscription/redemption requests are centralised on each valuation day up to 12:00 pm with the Depositary and are executed based on the next net asset value, i.e. at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. 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 on each non-holiday trading day and is dated that same day (Paris Stock Exchange). A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus.

Intended retail investor: This ID unit class is aimed all subscribers seeking a bond yield over the recommended holding period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
Potential investors are advised to have an investment horizon of at least five years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Fund. The Fund’s units are not available for subscription by US Persons (see the “Intended subscribers and profile of the typical investor” section in the prospectus).
This unit distributes its distributable amounts.

Recommendation: the recommended holding period is 3 years. This Mutual Fund may not be suitable for investors who plan to withdraw their contribution before 3 years have elapsed.

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. They may also be sent by post within one week on written request from the investor to:

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Direction Juridique
22, rue Vernier – 75017 Paris – France

The Fund’s net asset value is available on the AMF website (www.amf-france.org) and on the Management Company’s website (www.ofi-invest-am.com).

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

Summary Risk Indicator:

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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 Mutual 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 worse, average, and best performance of the product over one year and the recommended investment period. They are based on a minimum history of ten years. If the history is insufficient, it is supplemented on the basis of assumptions made 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: EUR 10,000		**If you exit after 1 year**	**If you exit after 3 years (recommended holding period)**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after costs**	€7,992	€7,820
	Average return each year	-20.08%	-7.87%
Unfavourable	**What you might get back after costs**	€8,194	€8,833
	Average return each year	-18.06%	-4.05%
Moderate	**What you might get back after costs**	€10,152	€10,504
	Average return each year	1.52%	1.65%
Favourable	**What you might get back after costs**	€11,748	€12,996
	Average return each year	17.48%	9.13%

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

- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 31/01/2018 and 30/01/2021 for the moderate scenario;
- between 30/06/2022 and 30/06/2025 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Mutual Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. In the event of defaulting of the Management Company, the Mutual Fund's assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Mutual Fund is mitigated as a result of the depositary's assets being segregated by law from the Mutual 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	If you exit after 3 years
Total costs	€414	€688
Annual cost impact (*)	4.17%	2.25% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is projected to be 3.90% before costs and 1.65% after costs.

Composition of Costs

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% 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 €200
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.	€96
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.75%. This is an estimate based on actual costs over the last financial year ended at the end of March 2025. This figure may vary from one financial year to the next.	€75
Transaction costs	0.35% 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.	€35
Incidental costs taken under specific conditions		
Performance fees	0.08%. We deduct this fee from your investment if the product outperforms its benchmark index, corresponding to 20% above the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. The actual amount will vary depending on how well your investment performs. The cost estimation below includes the average over the last 5 years. **Warning: In the case of negative absolute performance, when the relative performance of the Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the net assets.**	€8

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

Recommended holding period: 3 years

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.

Pursuant to the provisions of the General Regulations of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption capping mechanism enabling the redemption requests of Fund unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the Fund and therefore the equality of the unitholders. Therefore, the level determined by Ofi Invest Asset Management corresponds to a threshold of 5% (redemptions net of subscriptions/last known net asset value).

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website at https://www.ofi-invest-am.com

How can I complain?

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- 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 or on the website: 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 (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris Cedex 02.

Other relevant information

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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 Euro High Yield XL UNIT • ISIN: FR001400RK43

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 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 marketing in Portugal, Italy and Spain, and regulated by the Portuguese Securities Market Commission (CMVM), the Italian Companies and Exchange Commission (CONSOB) and the Spanish National Securities Market Commission (CNMV).

Date of production of the KID: 30/06/2025

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 “Mutual 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 Mutual Fund’s regulations.

Objectives: The Fund’s objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. “Speculative Grade” rather than “Investment Grade”) denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 70% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:

- up to 10% of its net assets in shares of private companies from OECD countries
- up to 20% of its net assets in unrated securities.
- up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
- up to 30% of its assets in bonds issued or secured by Member States or companies from OECD countries denominated in euros, which have, or, alternatively, whose issuers have a rating of at least “Investment Grade”, based on a weighted average of the ratings awarded by the three recognised agencies, when the bonds are purchased. If none of the agencies produce analyses, these securities must be given an equivalent implied rating for this level, based on estimates by the Management Company’s Credit Analysis team.
- up to 100% of its net assets in bonds of private companies.

The Mutual Fund may also invest up to 30% of its assets in subordinated securities.
Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10. The currency risk is automatically hedged.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio – exposing the Fund to an interest rate risk – hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting – hedging against subscriptions or redemptions.

The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Benchmark index: Investors will be able to compare the Fund’s performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Subscription and redemption procedures: For this unit class, investors may subscribe to their units, either as an amount or as a number of units, and redeem their units, as a number of units, on request, from IZNES (directly registered units) and from Société Générale (by delegation by the Management Company for managed bearer or registered units). Subscription/redemption requests are centralised on each valuation day up to 12:00 pm with the Depositary and are executed based on the next net asset value, i.e. at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. 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 on each non-holiday trading day and is dated that same day (Paris Stock Exchange). A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus.

Intended retail investor: This XL unit class is reserved for any subscribers with a minimum initial subscription amount of €100,000,000 who are seeking a bond yield over the recommended holding period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Fund. The Fund’s units are not available for subscription by US Persons (see the “Intended subscribers and standard investor profile” section in the prospectus).
This unit accumulates its distributable amounts.

Recommendation: the recommended holding period is 3 years. This Mutual Fund may not be suitable for investors who plan to withdraw their contribution before 3 years have elapsed.

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. They may also be sent by post within one week on written request from the investor to:

Ofi Invest Asset Management
Direction Juridique
22, rue Vernier – 75017 Paris – France

The Fund’s net asset value is available on the AMF website (www.amf-france.org) and on the Management Company’s website (www.ofi-invest-am.com).

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

Summary Risk Indicator:

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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 Mutual 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 worse, average, and best performance of the product over one year and the recommended investment period. They are based on a minimum history of ten years. If the history is insufficient, it is supplemented on the basis of assumptions made 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: EUR 10,000		**If you exit after 1 year**	**If you exit after 3 years (recommended holding period)**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after costs**	€8,094	€8,079
	Average return each year	-19.06%	-6.86%
Unfavourable	**What you might get back after costs**	€8,495	€9,110
	Average return each year	-15.05%	-3.06%
Moderate	**What you might get back after costs**	€10,454	€10,812
	Average return each year	4.54%	2.64%
Favourable	**What you might get back after costs**	€12,045	€13,353
	Average return each year	20.45%	10.12%

The scenarios are based on an investment (compared to historical net asset values) made:
- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 31/01/2018 and 31/01/2021 for the moderate scenario;
- between 30/06/2022 and 30/06/2025 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Mutual Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. In the event of defaulting of the Management Company, the Mutual Fund's assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Mutual Fund is mitigated as a result of the depositary's assets being segregated by law from the Mutual 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	If you exit after 3 years
Total costs	€76	€249
Annual cost impact (*)	0.76%	0.78% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is projected to be 3.42% before costs and 2.64% after costs.

Composition of Costs

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	There are no entry costs for this product.	None
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.41%. This is an estimate based on actual costs over the last financial year ended at the end of March 2025. This figure may vary from one financial year to the next.	€41
Transaction costs	0.35% 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.	€35
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this unit.	None

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

Recommended holding period: 3 years

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.

Pursuant to the provisions of the General Regulations of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption capping mechanism enabling the redemption requests of Fund unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the Fund and therefore the equality of the unitholders. Therefore, the level determined by Ofi Invest Asset Management corresponds to a threshold of 5% (redemptions net of subscriptions/last known net asset value).

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website at https://www.ofi-invest-am.com

How can I complain?

For any complaint relating to the Mutual Fund, subscribers may consult their adviser 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 or on the website: 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 (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris Cedex 02.

Other relevant information

SFDR categorisation: Article 8

The Mutual 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/en/sustainable-finance**.

Information about the past performance of the Mutual 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 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 Mutual Fund prospectus.

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 Euro High Yield R UNIT • ISIN: FR0013274958

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 1 40 68 12 94 for more information or go to our website: http://www.ofi-invest-am.com

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Ofi Invest Asset Management is authorised (under no. GP-92-12) and regulated by the AMF.

Date of production of the KID: 30/06/2025

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 "Mutual 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 Mutual Fund's regulations.

Objectives: The Fund's objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 70% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:

- up to 10% of its net assets in shares of private companies from OECD countries
- up to 20% of its net assets in unrated securities.
- up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
- up to 30% of its assets in bonds issued or secured by Member States or companies from OECD countries denominated in euros, which have, or, alternatively, whose issuers have a rating of at least "Investment Grade", based on a weighted average of the ratings awarded by the three recognised agencies, when the bonds are purchased. If none of the agencies produce analyses, these securities must be given an equivalent implied rating for this level, based on estimates by the Management Company's Credit Analysis team.
- up to 100% of its net assets in bonds of private companies.

The Mutual Fund may also invest up to 30% of its assets in subordinated securities.

Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.

The currency risk is automatically hedged.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio – exposing the Fund to an interest rate risk – hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting – hedging against subscriptions or redemptions. The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Benchmark index: Investors will be able to compare the Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Subscription and redemption procedures: Investors may subscribe to their units, either as an amount or as a number of units, and redeem their units, as a number of units, on request, from the Depositary. Subscription/redemption requests are centralised on each valuation day up to 12:00 pm with the Depositary and are executed based on the next net asset value, i.e. at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. 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 on each non-holiday trading day and is dated that same day (Paris Stock Exchange). A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus.

Intended retail investor: This R unit class is aimed at all subscribers seeking a bond yield over the recommended holding period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Fund. The Fund's units are not available for subscription by US Persons (see the "Intended subscribers and standard investor profile" section in the prospectus).
This unit accumulates its distributable amounts.

Recommendation: the recommended holding period is three years. This Mutual Fund may not be suitable for investors who plan to withdraw their contribution before three years have elapsed.

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. They may also be sent by post within one week on written request from the investor to:

Ofi Invest Asset Management
Direction Juridique
22, rue Vernier – 75017 Paris – France

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

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

Summary Risk Indicator:

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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 Mutual 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 worse, average, and best performance of the product over one year and the recommended investment period. They are based on a minimum history of ten years. If the history is insufficient, it is supplemented on the basis of assumptions made 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: EUR 10,000		**If you exit after 1 year**	**If you exit after 3 years (recommended holding period)**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after costs**	€7,982	€7,816
	Average return each year	-20.18%	-7.88%
Unfavourable	**What you might get back after costs**	€8,132	€8,619
	Average return each year	-18.68%	-4.83%
Moderate	**What you might get back after costs**	€10,319	€10,360
	Average return each year	1.39%	1.18%
Favourable	**What you might get back after costs**	€11,663	€12,789
	Average return each year	16.63%	8.54%

The scenarios are based on an investment (compared to historical net asset values) made:
- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 28/02/2017 and 29/02/2020 for the moderate scenario;
- between 30/06/2022 and 30/06/2025 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Mutual Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. In the event of defaulting of the Management Company, the Mutual Fund's assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Mutual Fund is mitigated as a result of the depositary's assets being segregated by law from the Mutual 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	If you exit after 3 years
Total costs	€461	€835
Annual cost impact (*)	4.64%	2.72% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is projected to be 3.91% before costs and 1.18% after costs.

Composition of Costs

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% 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 €200
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.	€95
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.25%. This is an estimate based on actual costs over the last financial year ended at the end of March 2025. This figure may vary from one financial year to the next.	€125
Transaction costs	0.35% 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.	€35
Incidental costs taken under specific conditions		
Performance fees	0.06%. We deduct this fee from your investment if the product outperforms its benchmark index, corresponding to 20% above the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. 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. **Warning: In the case of negative absolute performance, when the relative performance of the Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the net assets.**	€6

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

Recommended holding period: 3 years

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.

Pursuant to the provisions of the General Regulations of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption capping mechanism enabling the redemption requests of Fund unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the Fund and therefore the equality of the unitholders. Therefore, the level determined by Ofi Invest Asset Management corresponds to a threshold of 5% (redemptions net of subscriptions/last known net asset value).

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website at https://www.ofi-invest-am.com

How can I complain?

For any complaint relating to the Mutual Fund, subscribers may consult their adviser 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 or on the website: 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 (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris 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 Mutual 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/en/sustainable-finance**.

Information about the past performance of the Mutual 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 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 Mutual Fund prospectus.

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 Euro High Yield RF UNIT • ISIN: FR0013308897

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
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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.

Date of production of the KID: 30/06/2025

What is this product?

AIF type: Undertaking for Collective Investment in Transferable Securities (UCITS) under French law, created in the form of a Mutual Fund (hereinafter the "Mutual 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 Mutual Fund's regulations.

Objectives: The Fund's objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 70% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:

- up to 10% of its net assets in shares of private companies from OECD countries
- up to 20% of its net assets in unrated securities.
- up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
- up to 30% of its assets in bonds issued or secured by Member States or companies from OECD countries denominated in euros, which have, or, alternatively, whose issuers have a rating of at least "Investment Grade", based on a weighted average of the ratings awarded by the three recognised agencies, when the bonds are purchased. If none of the agencies produce analyses, these securities must be given an equivalent implied rating for this level, based on estimates by the Management Company's Credit Analysis team.
- up to 100% of its net assets in bonds of private companies.

The Mutual Fund may also invest up to 30% of its assets in subordinated securities.

Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The currency risk is automatically hedged.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio – exposing the Fund to an interest rate risk – hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting – hedging against subscriptions or redemptions.

The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Benchmark index: Investors will be able to compare the Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Subscription and redemption procedures: Investors may subscribe to their units, either as an amount or as a number of units, and redeem their units, as a number of units, on request, from the Depositary. Subscription/redemption requests are centralised on each valuation day up to 12:00 pm with the Depositary and are executed based on the next net asset value, i.e. at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. 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 on each non-holiday trading day and is dated that same day (Paris Stock Exchange). A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus.

Intended retail investor: This RF unit class is aimed at subscribers subscribing via distributors or brokers (subject to national legislation prohibiting any retrocession to distributors, providing an independent advisory service within the meaning of EU Regulation MiFID II, providing an individual portfolio management service under mandate), who are seeking a bond yield over the recommended holding period from a widely diversified portfolio of bonds and securities.
Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Fund. The Fund's units are not available for subscription by US Persons (see the "Intended subscribers and standard investor profile" section in the prospectus).
This unit accumulates its distributable amounts.

Recommendation: the recommended holding period is 3 years. This Mutual Fund may not be suitable for investors who plan to withdraw their contribution before 3 years have elapsed.

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. They may also be sent by post within one week on written request from the investor to:

Ofi Invest Asset Management
Direction Juridique
22, rue Vernier – 75017 Paris – France

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

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

Summary Risk Indicator:

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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 Mutual 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 worse, average, and best performance of the product over one year and the recommended investment period. They are based on a minimum history of ten years. If the history is insufficient, it is supplemented on the basis of assumptions made 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: EUR 10,000		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after costs**	€7,988	€7,821
	Average return each year	-20.12%	-7.86%
Unfavourable	**What you might get back after costs**	€8,114	€8,808
	Average return each year	-18.15%	-4.14%
Moderate	**What you might get back after costs**	€10,160	€10,501
	Average return each year	1.61%	1.64%
Favourable	**What you might get back after costs**	€11,720	€12,933
	Average return each year	17.20%	8.95%

The scenarios are based on an investment (compared to historical net asset values) made:
- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 31/01/2018 and 31/01/2021 for the moderate scenario;
- between 30/06/2022 and 30/06/2025 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Mutual Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. In the event of defaulting of the Management Company, the Mutual Fund's assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Mutual Fund is mitigated as a result of the depositary's assets being segregated by law from the Mutual 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	If you exit after 3 years
Total costs	€431	€744
Annual cost impact (*)	4.34%	2.42% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is projected to be 4.07% before costs and 1.64% after costs.

Composition of Costs

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% 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 €200
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.	€95
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.94%. This is an estimate based on actual costs over the last financial year ended at the end of March 2025. This figure may vary from one financial year to the next.	€94
Transaction costs	0.35% 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.	€35
Incidental costs taken under specific conditions		
Performance fees	0.07%. We deduct this fee from your investment if the product outperforms its benchmark index, corresponding to 20% above the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. 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. **Warning: In the case of negative absolute performance, when the relative performance of the Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the net assets.**	€7

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

Recommended holding period: 3 years

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.

Pursuant to the provisions of the General Regulations of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption capping mechanism enabling the redemption requests of Fund unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the Fund and therefore the equality of the unitholders. Therefore, the level determined by Ofi Invest Asset Management corresponds to a threshold of 5% (redemptions net of subscriptions/last known net asset value).

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website at https://www.ofi-invest-am.com

How can I complain?

For any complaint relating to the Mutual Fund, subscribers may consult their adviser 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 or on the website: 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 (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris 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 Mutual 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/en/sustainable-finance**.

Information about the past performance of the Mutual 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 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 Mutual Fund prospectus.

KID: KEY INFORMATION DOCUMENT

Ofi Invest Euro High Yield GI UNIT • ISIN: FR0013274966 • 30/06/2025

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 Euro High Yield GI UNIT • ISIN: FR0013274966

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 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 marketing in Germany and Austria, and regulated by the German Federal Financial Supervisory Authority (BAFIN) and the Austrian Financial Markets Authority (FMA).

Date of production of the KID: 30/06/2025

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 "Mutual 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 Mutual Fund's regulations.

Objectives: The Fund's objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 70% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:

- up to 10% of its net assets in shares of private companies from OECD countries;
- up to 20% of its net assets in unrated securities;
- up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
- up to 30% of its assets in bonds issued or secured by Member States or companies from OECD countries denominated in euros, which have, or, alternatively, whose issuers have a rating of at least "Investment Grade", based on a weighted average of the ratings awarded by the three recognised agencies, when the bonds are purchased. If none of the agencies produce analyses, these securities must be given an equivalent implied rating for this level, based on estimates by the Management Company's Credit Analysis team.
- up to 100% of its net assets in bonds of private companies.

The Mutual Fund may also invest up to 30% of its assets in subordinated securities.

Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The currency risk is automatically hedged.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio – exposing the Fund to an interest rate risk – hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting – hedging against subscriptions or redemptions.

The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Benchmark index: Investors will be able to compare the Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Subscription and redemption procedures: Investors may subscribe to their units, either as an amount or as a number of units, and redeem their units, as a number of units, on request, from the Depositary. Subscription/redemption requests are centralised on each valuation day up to 12:00 pm with the Depositary and are executed based on the next net asset value, i.e. at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. 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 on each non-holiday trading day and is dated that same day (Paris Stock Exchange). A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus.

Intended retail investor: This GI unit class is reserved for German and Austrian subscribers with a minimum initial subscription amount of €1,000,000 who are seeking a bond yield over the recommended holding period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Fund. The Fund's units are not available for subscription by US Persons (see the "Intended subscribers and standard investor profile" section in the prospectus).
This unit accumulates its distributable amounts.

Recommendation: the recommended holding period is 3 years. This Mutual Fund may not be suitable for investors who plan to withdraw their contribution before 3 years have elapsed.

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. They may also be sent by post within one week on written request from the investor to:

Ofi Invest Asset Management
Direction Juridique
22, rue Vernier – 75017 Paris – France

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

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

Summary Risk Indicator:

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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 Mutual 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 worse, average, and best performance of the product over one year and the recommended investment period. They are based on a minimum history of ten years. If the history is insufficient, it is supplemented on the basis of assumptions made 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: EUR 10,000		**If you exit after 1 year**	**If you exit after 3 years (recommended holding period)**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after costs**	€8,015	€7,901
	Average return each year	-19.84%	-7.55%
Unfavourable	**What you might get back after costs**	€8,295	€8,974
	Average return each year	-17.04%	-3.54%
Moderate	**What you might get back after costs**	€10,261	€10,701
	Average return each year	2.61%	2.28%
Favourable	**What you might get back after costs**	€11,873	€13,145
	Average return each year	18.73%	9.54%

The scenarios are based on an investment (compared to historical net asset values) made:
- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 31/10/2016 and 31/10/2019 for the moderate scenario;
- between 30/06/2022 and 30/06/2025 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Mutual Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. In the event of defaulting of the Management Company, the Mutual Fund's assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Mutual Fund is mitigated as a result of the depositary's assets being segregated by law from the Mutual 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	If you exit after 3 years
Total costs	€320	€598
Annual cost impact (*)	3.22%	1.95% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is projected to be 4.24% before costs and 2.28% after costs.

Composition of Costs

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% 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 €198
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.87%. This is an estimate based on actual costs over the last financial year ended at the end of March 2025. This figure may vary from one financial year to the next.	€87
Transaction costs	0.35% 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.	€35
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this unit.	N/A

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

Recommended holding period: 3 years

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.

Pursuant to the provisions of the General Regulations of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption capping mechanism enabling the redemption requests of Fund unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the Fund and therefore the equality of the unitholders. Therefore, the level determined by Ofi Invest Asset Management corresponds to a threshold of 5% (redemptions net of subscriptions/last known net asset value).

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website at https://www.ofi-invest-am.com

How can I complain?

For any complaint relating to the Mutual Fund, subscribers may consult their adviser 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 or on the website: 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 (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris Cedex 02.

Other relevant information

SFDR categorisation: Article 8

The Mutual 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/en/sustainable-finance**.

Information about the past performance of the Mutual 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 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 Mutual Fund prospectus.

KID: KEY INFORMATION DOCUMENT

Purpose

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

Product

Ofi Invest ESG Euro High Yield GR UNIT • ISIN: FR0013274974

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 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 marketing in Germany and Austria, and regulated by the German Federal Financial Supervisory Authority (BAFIN) and the Austrian Financial Markets Authority (FMA).

Date of production of the KID: 30/06/2025

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 "Mutual 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 Mutual Fund's regulations.

Objectives: The Fund's objective is to outperform, net of fees, the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon.

In order to achieve its objective, the Fund sets out to invest either in High Yield bonds (i.e. "Speculative Grade" rather than "Investment Grade") denominated in euros and issued by private companies in OECD countries, or in credit-derivative financial futures (CDS and CDS Indices); these instruments pose a high credit risk. Therefore, the Fund will take positions in instruments which will actively manage credit risk and will either be financed instruments (bonds or securities) or financial futures (CDS or CDS Indices).

Active management is based around a bottom-up approach for selecting securities (i.e. getting the relative value of one signature compared to another) and a top-down approach for optimising the portfolio (i.e. level of exposure to the High Yield market, sector allocation or by rating category).

The portfolio invests up to 100% of its assets in bonds and other debt securities denominated in euros: fixed-rate and/or floating-rate bonds, and/or indexed bonds, and/or convertible bonds, traded on regulated markets. At least 70% minimum of the portfolio securities, or alternatively, their issuers, must be from the High Yield category (speculative investment) under the rating policy put in place by the Management Company.

In addition, the Fund may also invest:

- up to 10% of its net assets in shares of private companies from OECD countries
- up to 20% of its net assets in unrated securities.
- up to 20% of its net assets in bonds of companies from emerging countries (non-OECD members), issued in euros
- up to 30% of its assets in bonds issued or secured by Member States or companies from OECD countries denominated in euros, which have, or, alternatively, whose issuers have a rating of at least "Investment Grade", based on a weighted average of the ratings awarded by the three recognised agencies, when the bonds are purchased. If none of the agencies produce analyses, these securities must be given an equivalent implied rating for this level, based on estimates by the Management Company's Credit Analysis team.
- up to 100% of its net assets in bonds of private companies.

The Mutual Fund may also invest up to 30% of its assets in subordinated securities.

Even though the UCITS does not set any maturity limit per security, the overall sensitivity of the portfolio will be between 0 and 10.
The currency risk is automatically hedged.

Within the restrictions set out in regulations, the Fund may invest in futures (traded on French and foreign regulated and organised markets and/or over-the-counter). For this purpose, the manager may take positions with a view to hedging against the interest-rate risk associated with the bonds held in the portfolio – exposing the Fund to an interest rate risk – hedging the portfolio against/exposing the portfolio to the risk of the interest rate curve distorting – hedging against subscriptions or redemptions.

The manager may trade in credit derivatives, in particular, credit swaps (CDS), in order to hedge the portfolio against and/or expose the portfolio to the risk of a discrepancy in remuneration on one or more issuers and/or hedge against the risk of an issuer defaulting.

Benchmark index: Investors will be able to compare the Fund's performance with the performance of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities that make up the Bank of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, with the exception of financial securities, and has placed a weighting on each issuer of up to 3% maximum.

Subscription and redemption procedures: Investors may subscribe to their units, either as an amount or as a number of units, and redeem their units, as a number of units, on request, from the Depositary. Subscription/redemption requests are centralised on each valuation day up to 12:00 pm with the Depositary and are executed based on the next net asset value, i.e. at an unknown price. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied. 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 on each non-holiday trading day and is dated that same day (Paris Stock Exchange). A swing-pricing mechanism has been put in place by the Management Company as part of its valuation approach and a redemption-capping mechanism may also be introduced by the Management Company. For more information about these mechanisms, please refer to the prospectus.

Intended retail investor: This GR unit class is reserved for German and Austrian subscribers who are seeking a bond yield over the recommended holding period from a widely diversified portfolio of bonds and negotiable debt securities, while also favouring securities from issuers with an active approach to the energy and environmental transition.
Potential investors are advised to have an investment horizon of at least three years. Capital is not guaranteed for investors, who should be able to bear losses equal to their total investment in the Fund. The Fund's units are not available for subscription by US Persons (see the "Intended subscribers and standard investor profile" section in the prospectus).
This unit accumulates its distributable amounts.

Recommendation: the recommended holding period is 3 years. This Mutual Fund may not be suitable for investors who plan to withdraw their contribution before 3 years have elapsed.

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. They may also be sent by post within one week on written request from the investor to:
Ofi Invest Asset Management
Direction Juridique
22, rue Vernier – 75017 Paris – France
The Fund's net asset value is available on the AMF website (www.amf-france.org) and on the Management Company's website (www.ofi-invest-am.com).

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

Summary Risk Indicator:

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for the recommended holding period. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class; in other words, the potential losses from future performance of the product are low, 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 Mutual 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 worse, average, and best performance of the product over one year and the recommended investment period. They are based on a minimum history of ten years. If the history is insufficient, it is supplemented on the basis of assumptions made 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: EUR 10,000		**If you exit after 1 year**	**If you exit after 3 years (recommended holding period)**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after costs**	€8,018	€7,904
	Average return each year	-19.82%	-7.54%
Unfavourable	**What you might get back after costs**	€8,320	€8,991
	Average return each year	-16.80%	-3.48%
Moderate	**What you might get back after costs**	€10,261	€10,681
	Average return each year	2.61%	2.22%
Favourable	**What you might get back after costs**	€11,862	€12,906
	Average return each year	18.62%	8.88%

The scenarios are based on an investment (compared to historical net asset values) made:
- between 30/09/2019 and 30/09/2022 for the unfavourable scenario;
- between 31/10/2021 and 31/10/2024 for the moderate scenario;
- between 30/06/2022 and 30/06/2025 for the favourable scenario.

What happens if the PMC is unable to pay out?

The Mutual Fund is a collective financial instrument investment and deposit vehicle, which is separate from the Management Company. In the event of defaulting of the Management Company, the Mutual Fund's assets held by the depositary will not be affected. Should there be a default by the depositary, the risk of loss of the Mutual Fund is mitigated as a result of the depositary's assets being segregated by law from the Mutual 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	If you exit after 3 years
Total costs	€436	€990
Annual cost impact (*)	4.41%	3.17% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 5.39% before costs and 2.22% after costs.

Composition of Costs

One-off costs upon entry or exit	Annual cost impact if you exit after 1 year	
Entry costs	2.0% 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 €196
Exit costs	There are no exit costs for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.05%. This is an estimate based on actual costs over the last financial year ended at the end of March 2025. This figure may vary from one financial year to the next.	€205
Transaction costs	0.35% 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.	€35
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this unit.	None

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

Recommended holding period: 3 years

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.

Pursuant to the provisions of the General Regulations of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption capping mechanism enabling the redemption requests of Fund unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the Fund and therefore the equality of the unitholders. Therefore, the level determined by Ofi Invest Asset Management corresponds to a threshold of 5% (redemptions net of subscriptions/last known net asset value).

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website at https://www.ofi-invest-am.com

How can I complain?

For any complaint relating to the Mutual Fund, subscribers may consult their adviser 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 or on the website: 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 (mediation section) or write to the following address: Médiateur de l'AMF, Autorité des Marchés Financiers, 17 place de la Bourse, 75082 Paris Cedex 02.

Other relevant information

SFDR categorisation: Article 8

The Mutual 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/en/sustainable-finance**.

Information about the past performance of the Mutual 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 online at 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 Mutual Fund prospectus.

I. GENERAL CHARACTERISTICS

1/ STRUCTURE OF THE UCITS

Name:

Ofi Invest Euro High Yield (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 18 April 2008 for a term of 99 years.

Summary of the management offer:

Characteristics							
Unit	**ISIN code**	**Allocation of distributable amounts**		**Currency**	**Intended subscribers**	**Minimum amount of initial subscriptions**	**Minimum amount of subsequent subscriptions**
		Net income	**Realised net capital gains**				
IC	FR0010596783	Accumulation	Accumulation and/or Distribution	EUR	All subscribers	1 unit	N/A
ID	FR0011482702	Distribution	Accumulation and/or Distribution	EUR	All subscribers	1 unit	N/A
R	FR0013274958	Accumulation	Accumulation and/or Distribution	EUR	All subscribers	1 unit	N/A
RF	FR0013308897	Accumulation	Accumulation and/or Distribution	EUR	Units reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate.	1 unit (*)	N/A
GI	FR0013274966	Accumulation	Accumulation and/or Distribution	EUR	Unit reserved for sale in Germany and Austria	€1,000,000 (*)	N/A
GR	FR0013274974	Accumulation	Accumulation and/or Distribution	EUR	Unit reserved for sale in Germany and Austria	1 unit	N/A
XL	FR001400RK43	Accumulation and/or Distribution	Accumulation and/or Distribution	EUR	Units reserved for investors wishing to initially invest €100,000,000	€100,000,000	N/A

(*) For GI units: The minimum initial subscription amount for GI units does not apply to the following persons who may subscribe for only one unit:

- The Fund portfolio Management Company or an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;
- The promoter of the Fund or an entity belonging to the same group.

(*) The RF unit can also be subscribed to in the amount of one unit by:

- The Fund portfolio Management Company or an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;

The promoter of the Fund or an entity belonging to the same group.

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

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 sending an email to: 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"

Depositary 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 depositary function: 189 Rue d'Aubervilliers, 75886 Paris Cedex 18 (France)

Identity of the Depositary of the UCITS:

The Depositary of the UCITS, Société Générale, acting through its Securities Services Department (the "Depositary"). 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.

<u>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:</u>

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 UCITS 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-connaitre/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 UCITS. 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.

Up-to-date information relating to the above points will be sent to the investor on request.

Auditor:

Cabinet Aplitec
Registered Office: 4, rue Ferrus, 75014 Paris (France)
Represented by Mr Bruno Dechancé

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.

Delegatees:

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)

The accounts management delegation agreement entrusts Société Générale with updating the accounts, calculating the net asset value, preparing and presenting the documents for the auditor's inspection and retaining the accounting documents.

Centraliser by delegation of the Management Company for units yet to be registered or registered in bearer or managed registered form:

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)

Centraliser for pure registered units (only for IC units – ISIN code: FR0010596783)

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

In connection with handling the Mutual Fund's liabilities, subscription and redemption orders may be placed directly with IZNES (for IC units – ISIN code: FR0010596783) yet to be registered or registered in pure registered form with Société Générale (by delegation of the Management Company), for all units (including IC units) yet to be registered or registered in bearer form.

The procedure for placing subscription and redemption orders for IC units – ISIN code: FR0010596783 yet to be registered or registered in pure registered form is available from the Management Company.

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: FR0010596783
- ISIN code – ID unit: FR0011482702
- ISIN code – R unit: FR0013274958
- ISIN code – RF unit: FR0013308897
- ISIN code – GI unit: FR0013274966
- ISIN code – GR unit: FR0013274974
- ISIN code – XL unit: FR001400RK43

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.

Liability management:

Entry in the accounts of a financial broker. The fund is admitted for trading on Euroclear France.

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.

Unit form:

Bearer and directly registered and managed registered.

Please note that unitholders may submit their subscription/redemption requests via Ofi invest Asset Management for the IC unit – ISIN code: FR0010596783 in pure registered form and via Société Générale for all other units (including the IC unit) in bearer and managed registered form.

Fractional units:

☒ Yes ☐ No

Number of fractions:

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

Closing date:

Last trading day worked in Paris in March.

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 unrealised 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: FR0010596783
- ISIN code – ID unit: FR0011482702
- ISIN code – R unit: FR0013274958
- ISIN code – RF unit: FR0013308897
- ISIN code – GI unit: FR0013274966
- ISIN code – GR unit: FR0013274974
- ISIN code – XL unit: FR001400RK43

Classification: Bonds and other debt securities denominated in euros.

Fund of funds:

Yes ☐ No ☒

Management objective:

The objective of the Fund is to achieve performance, net of fees, above that of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, calculated in euros, on all units over the recommended investment horizon.

Reference benchmark:

The reference benchmark is the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index. This index contains all securities making up the Bank Of America Merrill Lynch Euro Fixed & Floating Rate High Yield Index, to the exclusion of financial securities, and limits the maximum weight of each issuer to 3%.
Each security making up the index is weighted by its market value, which takes into account the outstanding amounts.
The reference benchmark is calculated daily in euros for all units.
Its Bloomberg code is HEAE. For more information about this index, please go to www.mlx.ml.com.
The Fund is actively managed and does not intend to replicate the performance of its reference benchmark.

Investment strategy:

The Fund's strategy is to put together a portfolio mainly exposed to Euro High Yield credit markets risk ("speculative" category). The initial universe is made up of all securities from the reference benchmark, the Bank of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index defined above.

- Strategies used:

In order to achieve its objective, the Fund is intended for investment either in High Yield bonds (i.e. the "speculative" or "Speculative Grade" category as opposed to the "Investment Grade" category) denominated in euros and issued by private enterprises in OECD countries, or in forward financial instruments of the credit derivative type (CDS, CDS Indices); these instruments pose a higher credit risk.

The Fund may also take positions in instruments which make it possible to actively manage the credit risk and which shall be of the financed type (bonds or securities) or forward financial contracts (CDS, CDS Indices). This risk-taking is translated by choices of allocation, between high yield bonds and cash, between economic sectors or levels of seniority, and of positioning on credit curves.

Active management is structured around a "bottom up" approach for the selection of securities (i.e. extracting the relative value of one signature in relation to another) and "top down" for optimisation of the portfolio (i.e. level of exposure to the High Yield market, sector-based allocation or by rating category).

All strategies constituted are invested in instruments (securities or credit derivatives) which form the subject of selection by the manager, within a universe hedged by the team of credit analysts. The manager favours diversification of the portfolio over a broad asset category in order to reduce the specific risk of the Fund relative to its index.

As a complement to its strategy, the Fund may in particular invest:

- in bonds of non-OECD companies issued in euros within the limit of 20% of the net assets;
- Up to 10% of its assets in shares of private enterprises in OECD countries.

Although the UCITS does not set any limit on maturity per security, the global sensitivity of the portfolio will be between 0 and 10.

Global exposure of the Fund to the share risk will remain incidental.

Analysis of non-financial criteria:

Alongside the financial analysis, as part of their study, the manager also analyses non-financial criteria for optimum portfolio stock selection. The proportion of stocks undergoing an ESG analysis in the portfolio must be higher than 75% of the fund's net assets (excluding cash, UCIs and derivatives).

Therefore, management adopts a "rating improvement" approach and therefore commits to ensuring that the average ESG score of the portfolio is higher than the average ESG score of the comparison SRI universe made up of issuers of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield (HEAE) index, which the Management Company believes is suitable for the purposes of comparing the Fund's ESG score based on its strategy.

Although it will have the final say on the investment decision on the selection of securities based on the ESG approach, the Management Company will rely on its proprietary ESG rating produced by its ESG analysis team and detailed in the template pre-contractual for financial products.

Ofi Invest Asset Management has also 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 entitled "Investment Policy – Sector-based and Norm-based Exclusions", available at the following address: https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives_ofi-invest-AM.pdf.

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

The Mutual Fund does not have an SRI label.

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, a minimum of 11% of the Fund's net assets are held in sustainable investments. Nevertheless, the Fund may hold investments aligned with environmental or social characteristics that do not qualify as sustainable investments.

For more information on taking environmental and/or social and governance characteristics into account, please refer to the template pre-contractual disclosure document as appended to the prospectus (annex for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of the SFDR and Article 6, first paragraph, of the Taxonomy Regulation).

- 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).

The Fund does not currently make any minimum commitments to align its activities with the Taxonomy Regulation.

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):

The UCITS portfolio is made up of the following categories of assets and financial instruments:

Equities:

The manager may invest in shares of private enterprises in OECD countries within the limit of 10% of the net assets.

Debt securities and money market instruments:

Up to 100% of the portfolio's assets is invested in bonds and other debt securities denominated in euros: fixed and/or floating rate, and/or indexed and/or convertible bonds, traded on regulated markets.

A minimum of 70% of the securities purchased in the portfolio, or failing this, their issuers, must come under the High Yield category (speculative investment), as per the rating policy implemented by the Management Company. This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined based on ratings allocated by one or more recognised agencies, and scores from analyses by the Management Company's Credit Analysis team.

Consequently, investment decisions or credit instrument transfer decisions are not mechanically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to sell an asset is also based on other criteria at the manager's discretion.

The Fund may also invest up to 20% of its net assets in unrated securities.

If this limit is exceeded, including due to market movements, the manager must take any corrective action to once more fulfil its commitments regarding composition of the portfolio within three months at the most.

The manager may also invest:

- up to 20% of the Fund's net assets in bonds of companies in emerging countries (non-members of the OECD) issued in euros;
- Up to 30% of the assets of the Fund in bonds issued or guaranteed by Member States or enterprises in the OECD denominated in euros, having a rating or, failing this, that of their issuer, at the time of acquisition, of at least "Investment Grade" according to the rating policy of Ofi Invest Asset Management.

Private enterprise borrowing may represent up to 100% of the net assets of the Fund.

The cash in the UCITS will be managed through cash loans/borrowing and repurchase and reverse repurchase transactions against cash. Money market instruments and deposits are considered as a separate investment vehicle but may also serve as an interim investment (NDS, BTF, BTAN, Euro Commercial Paper). These instruments may represent up to 100% of the net assets.

Although the UCITS does not set any limit on maturity per security, the global sensitivity of the portfolio will be between 0 and 10.

Secondarily, the portfolio may also include government bonds; convertible bonds, exchangeable bonds (secondarily inducing indirect exposure to share markets) and warrants of companies issuing high yield bonds, along with derivatives which are attached to them (options).

The Mutual Fund may also invest up to 30% in subordinated securities.

Shares or units in other UCITS or investment funds:

In order to manage the cash or access specific markets (sector-based or geographic), the Fund may invest up to 10% of its assets in units and shares in French or foreign UCITS under Directive 2009/65/EC themselves investing a maximum of 10% of their assets in units or shares in other UCITS, AIFs or investment funds, or in units and shares of other French or foreign UCIs or investment funds under foreign law which satisfy the conditions provided for in Article R. 214-13 (1) to (4) of the French Monetary and Financial Code.

These funds may be UCITS managed or promoted by companies in the Ofi invest Group.

Other eligible assets:

The Fund may hold up to 10% in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market complying with Article R. 214.12 of the French Monetary and Financial Code.

➤ Derivative instruments:

Strategies on financial contracts:

As part of its strategy, the Fund can operate on futures contracts traded on regulated and organised markets, French, foreign and/or over-the-counter.

In this context, the manager may take positions with a view to:

- hedging against the interest risk associated with the bonds held in the portfolio;
- exposing the Fund to an interest rate risk;
- hedging and/or exposing the portfolio against and to the risk of distortion of the yield curve;
- hedging against any subscriptions or redemptions.

The UCI may use financial futures instruments where this respects its global limit calculated using the probabilistic method (see "Global Risk").

Interest rate derivatives:

In the context of the Mutual Fund strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out hedging transactions or transactions relating to exposure to the interest rate risk associated with the bonds held in the portfolio. The derivative instruments used to this end are, in particular interest rate derivatives: interest rate swaps, futures and options.

Credit derivatives:

The manager may use financial agreements in order to expose/sensitize the Fund to credit risk through protective put options or, conversely, to cover portfolio credit exposure through protective call options.

Use by the manager of credit derivatives will, in particular, make it possible to manage the global credit exposure of the portfolio, the taking or hedging against individual credit risks or a basket of issuers, and realisation of relative value strategies (namely, to hedge and/or expose the portfolio regarding the risk of discrepancy in remuneration on one or more issuers).

The derivative instruments used to this end include CDS, CDS indices and options on CDS indices.

CDS (Credit Default Swaps) are futures contracts, the underlying asset of which is an obligation by which the buyer pays an annual premium, fixed at the start of the contract (fixed swap flow) and the seller, compensation in the case of a credit event affecting the issuer of the underlying bond (variable flow, otherwise known as conditional flow).

Commitment of the Fund on financial contracts:

The calculation method applied for the fund's commitment is the probability method.

The Fund uses the probability method as a relative VaR. The Value at Risk is a statistical approach which allows global monitoring of the risk.
The maximum leverage of the Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 200%. However, the fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

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, JPMorgan, 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, HSBC and Morgan Stanley.

The Fund Management Company selects its counterparties for their expertise in each category of derivatives 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 Fund portfolio or on the underlying assets of the financial contracts acquired by the Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the 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 the security.

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

- Invested in Short-Term Monetary Mutual Funds (UCI);
- Or not invested and placed in a cash account held by the Fund Depositary.

The 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 resources needed 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 transactions on derivative instruments.

➢ Securities with embedded derivatives:

The UCITS may be exposed, in minority proportions, to convertible bonds when the latter offer more attractive opportunities than the aforementioned bonds. Generally, share sensitivity, at the time of acquisition of these convertible bonds, is negligible but evolution of the markets may show residual share sensitivity.

The UCITS is not intended to directly acquire other securities with embedded derivatives. It may however, need to temporarily hold such securities, as the result of allocation transactions. The UCITS is not intended to keep such securities.

➢ Deposits:

The UCITS does not carry out any deposit transactions. It may, on a secondary basis, hold cash, including in currencies.

➢ Cash borrowing:

In the context of normal operation, the UCITS may occasionally find itself in a debit position and have recourse, in this case, to cash borrowing, within the limit of 10% of its net assets.

➢ Temporary purchase and sale of securities transactions:

The Mutual Fund is not designed to carry out acquisition transactions and temporary purchase and sale of securities.

Risk profile:

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

The UCITS is a UCITS classified as "bonds and other debt securities denominated in euros". Investors are therefore mainly exposed to the risks below, this list not being exhaustive.

Capital risk and performance risk:
The investor is advised that the performance of the UCITS might not conform to their objectives and that their capital might not be returned in full, the UCITS not benefiting from any guarantee or protection of capital invested.

Interest rate risk:
Because of its composition, the UCITS may be subject to an interest rate risk. This risk results from the fact that, in general, the price of debt securities and bonds falls when rates rise. The investor in bonds or other fixed-income securities may record negative performances as a result of fluctuations in interest rates.

Credit risk:
In the case of downgrading of private issuers (for example, of their rating by financial rating agencies), or of public issuers, or their defaulting, the value of private bonds may fall. The net asset value of the UCITS would then be affected by this drop.

High Yield risk:
This is the credit risk applied to what are known as “speculative” securities which present probabilities of default higher than those of Investment Grade securities. In return, they offer higher levels of return, but can, in the case of downgrading of the rating, significantly reduce the net asset value of the UCITS. The unrated signatures which are selected will, for the most part, come under this category in the same way and may present equivalent or greater risks because of their unrated nature.

Counterparty risk:
This is the risk associated with use by the UCITS of futures, OTC instruments and/or resorting to acquisitions and temporary purchase and sale of securities. These transactions concluded with one or more eligible counterparties potentially expose the UCITS to a risk of defaulting of one of these counterparties possibly resulting in failure to pay which will reduce the net asset value.

Emerging markets risk:
The conditions of functioning and supervision of the emerging markets may deviate from standards prevailing on major international markets: information about certain securities may be incomplete and their liquidity more reduced. Evolution in the price of these securities may therefore vary markedly and significantly impact the net asset value.

Counterparty risk:
This is the risk associated with use by the UCITS of futures, OTC instruments and/or resorting to acquisitions and temporary purchase and sale of securities. These transactions concluded with one or more eligible counterparties potentially expose the UCITS to a risk of defaulting of one of these counterparties possibly resulting in failure to pay which will reduce the net asset value.

Risk associated with derivatives
To the extent that the Mutual Fund may invest in derivatives and embedded derivatives, the Mutual Fund’s net asset value may therefore fall more significantly than the markets on which the Mutual Fund is exposed.

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.

Consequently, the investor may be exposed to the following risk:

Equity risk:
If the shares to which the portfolio is exposed fall, the net asset value of the fund may fall. The UCITS may also be exposed to convertible bonds; these may display a residual share sensitivity and experience marked fluctuations linked to changes in the prices of the underlying shares. The investor’s attention is drawn to the fact that the net asset value of the UCITS will drop in the case of an unfavourable change.

Subscribers concerned and standard investor profile:

The IC – ID – R units are all subscribers.

The RF units are reserved for investors subscribing via distributors or intermediaries:

- Subject to national legislation prohibiting any retrocession to distributors;
- providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate.

The GI units are reserved for sale in Germany and Austria with a minimum initial subscription amount of EUR 1,000,000.

The GR units are reserved for sale in Germany and Austria, with a minimum initial subscription amount of one unit.

The XL unit is reserved for investors with a minimum initial subscription amount of €100,000,000

The Fund is aimed at an investor looking for a bond yield over the recommended investment term, achieved from a broadly diversified portfolio of bonds and negotiable securities.

The amount which it is reasonable to invest in the UCITS depends on the personal situation of the investor. To determine this, the investor must take into account his personal wealth, his current requirements and requirements over a horizon of 3 years, but also his wish to take risks or, on the contrary, to favour prudent investment. He is also strongly recommended to sufficiently diversify his investments, so as not to expose them exclusively to the risk of this UCITS.

Recommended investment period: more than three years.

Procedure for determination and allocation of income:

IC – R – RF – GI – GR units: accumulation.
ID units: distribution.
XL unit: accumulation/distribution.

Moving from one category to another is considered as a purchase or sale and is subject to the procedure for capital gains on purchase or sale of transferable securities.

Entry into the accounts according to the cashed coupon method.

The amounts that can be distributed by an UCITS are made up of:

1 The net income plus retained income plus or less the balance of the income adjustment account;

2 Realised capital gains, net of fees, less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, less or plus the balance of the adjustment account for capital gains.

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 profits.

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

The Mutual Fund has opted for the following option for the C – R – RF – GI – GR units:

Distributable amounts relating to the net profit:

☒ Pure accumulation: the distributable amounts relating to the net profit are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;

☐ Pure distribution: the distributable amounts relating to the net profit 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 net profit. The Management Company may decide on the payment of exceptional advances.

Distributable amounts relating to realised capital gains:

☐ Pure accumulation: distributable amounts relating to realised capital gains are accumulated in full;

☐ Pure distribution: distributable amounts relating to realised capital gains 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 realised capital gains. The Management Company may decide on the payment of exceptional advances.

The Mutual Fund has opted for the following option for the ID units:

Distributable amounts relating to the net profit:

☐ Pure accumulation: the distributable amounts relating to the net profit are accumulated in full, except for those which must be distributed under law;

☒ Pure distribution: the distributable amounts relating to the net profit 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 net profit. The Management Company may decide on the payment of exceptional advances.

Distributable amounts relating to realised capital gains:

☐ Pure accumulation: distributable amounts relating to realised capital gains are accumulated in full;

☐ Pure distribution: distributable amounts relating to realised capital gains 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 realised capital gains. The Management Company may decide on the payment of exceptional advances.

The Mutual Fund has chosen the following option for the XL units:

Distributable amounts relating to the net profit:

☐ Pure accumulation: the distributable amounts relating to the net profit are accumulated in full, except for those which must be distributed under law;

☐ Pure distribution: the distributable amounts relating to the net profit 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 net profit. The Management Company may decide on the payment of exceptional advances.

Distributable amounts relating to realised capital gains:

☐ Pure accumulation: distributable amounts relating to realised capital gains are accumulated in full;

☐ Pure distribution: distributable amounts relating to realised capital gains 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 realised capital gains. The Management Company may decide on the payment of exceptional advances.

Characteristics of units:

Characteristics							
Unit	**ISIN code**	**Allocation of distributable amounts**		**Currency**	**Intended subscribers**	**Minimum amount of initial subscriptions**	**Minimum amount of subsequent subscriptions**
		Net income	**Realised net capital gains**				
IC	FR0010596783	Accumulation	Accumulation and/or Distribution	EUR	All subscribers	1 unit	N/A
ID	FR0011482702	Distribution	Accumulation and/or Distribution	EUR	All subscribers	1 unit	N/A
R	FR0013274958	Accumulation	Accumulation and/or Distribution	EUR	All subscribers	1 unit	N/A
RF	FR0013308897	Accumulation	Accumulation and/or Distribution	EUR	Units reserved for investors subscribing via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors; - providing an independent advisory service within the meaning of EU Regulation MiFID II; - providing a service of individual portfolio management under mandate.	1 unit (*)	N/A
GI	FR0013274966	Accumulation	Accumulation and/or Distribution	EUR	Unit reserved for sale in Germany and Austria	€1,000,000 (*)	N/A
GR	FR0013274974	Accumulation	Accumulation and/or Distribution	EUR	Unit reserved for sale in Germany and Austria	1 unit	N/A
XL	FR001400RK43	Accumulation and/or Distribution	Accumulation and/or Distribution	EUR	Units reserved for investors wishing to initially invest €100,000,000	€100,000,000	N/A

(*) For GI units: The minimum initial subscription amount for GI units does not apply to the following persons who may subscribe for only one unit:

- The Fund portfolio Management Company or an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;
- The promoter of the Fund or an entity belonging to the same group.

(*) The RF unit can also be subscribed to in the amount of one unit by:

- The Fund portfolio Management Company or an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;

The promoter of the Fund or an entity belonging to the same group.

Subscription and redemption procedure:

Two options: via Ofi invest Asset Management (for IC units – ISIN code: FR0010596783) in pure registered form and via Société Générale for all other units (including the IC units) in bearer and managed registered form.

Subscription/redemption requests are centralised each valuation day up to 12:00/noon to the Depositary and answered based on the next net asset value, i.e. at an unknown price.

The corresponding payments are made on the second business day not being a public holiday in Paris following the Net Asset Value date applied.

Option of subscribing in amounts and/or in fractions of units: redemptions are only possible in quantities of units.

The original net asset value of the IC unit is: EUR 50.
The original net asset value of the ID unit is EUR 50.
The original net asset value of R – RF – GI and GR units is EUR 100.
The original net asset value of XL units is €10,000

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.

The body designated for centralising subscriptions and redemptions:

For pure registered units:

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

In connection with handling the Mutual Fund's liabilities, subscription and redemption orders may be placed directly with IZNES (for IC units – ISIN code: FR0010596783) yet to be registered or registered in pure registered form with Société Générale (by delegation of the Management Company), for all units (including IC units) yet to be registered or registered in bearer form.

The procedure for placing subscription and redemption orders for IC units – ISIN code: FR0010596783 yet to be registered or registered in pure registered form is available from the Management Company.

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

For bearer and managed registered units (including IC units):

Société Générale
Registered office: 29 Boulevard Haussmann, 75009 Paris (France)
Postal address: 32, rue du Champ-de-tir, 44000 Nantes (France)

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

The net asset value is calculated every non-holiday trading day worked (in Paris), and is dated that same day.

A swing pricing mechanism has been introduced by the Management Company, in the context of its valuation.

Redemption cap mechanism ("gates"):

Pursuant to the provisions of the General Regulation of the AMF, the Management Company may, on a temporary basis when exceptional circumstances so require, implement the redemption cap mechanism enabling the redemption requests of Fund unitholders to be spread over several net asset values if they exceed a certain level, which is determined objectively in order to guarantee the balance of the management of the Fund and therefore the equality of the unitholders.

Thus, the level determined by Ofi invest Asset Management corresponds to a threshold of 5% (redemptions net of subscriptions/last known net asset value). The threshold is justified by the calculation frequency of the Fund's net asset value, its management strategy and the liquidity of the assets that it holds.

However, this threshold is not triggered systematically: if liquidity conditions permit, the Management Company may decide to honour redemptions above this threshold. The maximum application duration for this mechanism is fixed at twenty (20) net asset values over three (3) months.

Subscription and redemption transactions, for the same number of units, on the basis of the same net asset value and for the same unitholder or beneficial owner (referred to as round-trip transactions) are not affected by the redemption cap.

Description of the method used:

Fund unitholders are reminded that the threshold for triggering the redemption capping mechanism is measured using the ratio between:

- the difference, on the same centralisation date, between the number of Fund units for which the redemption is requested or the total amount of these redemptions, and the number of Fund units for which subscription is requested or the total amount of these subscriptions; and
- the net assets or the total number of Fund units.

If the Fund has many different unit classes, the threshold for triggering the mechanism will be the same for all Fund unit classes. This threshold applies to centralised redemptions for all of the Fund's assets and not specifically to the Fund's unit classes.

If redemption requests exceed the threshold for triggering the redemption capping mechanism, the Management Company may decide to honour redemption requests above the provided cap, and therefore partially or fully execute orders that may have been blocked.

By way of example, if the total redemption requests for the Fund's units, on the same centralisation date, are 10%, while the triggering threshold is set at 5% of the net assets, the Management Company may decide to honour redemption requests up to 7% of net assets (and therefore execute 70% of redemption requests instead of 50% if it were to strictly apply the 5% cap).

Procedure for informing unitholders:

Should the redemption capping mechanism be activated, all Fund unitholders will be informed via the Management Company's website: https://www.ofi-invest-am.com

Fund unitholders whose orders have not been executed will be informed of this specifically as soon as possible.

Processing of orders that have not been executed:

These will be automatically deferred to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value. In any event, redemption orders that have not been executed and automatically carried forward may not be revoked by the affected Fund unitholders.

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

Investors wishing to subscribe to units and unitholders wishing to redeem units are invited to contact IZNES directly (only for IC units – ISIN code: FR0010596783) for pure registered units or Société Générale (by delegation of the Management Company) for all bearer and managed registered units (including IC units) regarding the deadline for accepting their subscription or redemption request, which may be earlier than the centralisation time mentioned above.

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.

Fees payable by investors, collected at the time of subscriptions and redemptions	Base	Rate / scale IC-ID-R and RF units	Rate / scale GI – GR units	Rate / scale XL units
Subscription fee not retained by the UCITS	Net asset value X number of units	2% maximum	2% maximum	None
Subscription fee retained by the UCITS	Net asset value X number of units	None	None	None
Redemption fee not retained by the UCITS	Net asset value X number of units	1% maximum	None	None
Redemption fee retained by the UCITS	Net asset value X number of units	None	None	None

➢ 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 and ID units	Rate/scale R Unit	Rate/scale RF unit	Rate/scale GI units	Rate/scale GR units	Rate/scale XL unit
1	Management Company's external management fees and running costs	Net assets	0.70% (incl. tax) Maximum	1.35% (incl. tax) Maximum	0.80% (incl. tax) Maximum	0.80% (incl. tax) Maximum	1.80 % (incl. tax) Maximum	0.45% (incl. tax) Maximum
2	Maximum turnover fee per transaction (1) Service provider collecting turnover fee: **100% depositary/ custodian**	Fixed fee per transaction **Transferable securities and money market products** Eurozone and Mature Countries Emerging Countries **UCI** **"Ordinary" OTC products** **"Complex" OTC products** **Cleared derivatives**	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)					
3	Outperformance fee	Net assets	20% of performance above reference benchmark	20% of performance above reference benchmark	20% of performance above reference benchmark	None	None	None

Operating and management fees are directly charged to the profit and loss account of the fund on calculation of each net asset value.

(1) Turnover fees are collected in full by the Depositary and reimbursed, in full or in part, to the Custodian and/or to the Management Company. For completion of its mission, the Depositary, acting in its capacity as custodian of the UCITS, implements fixed or flat-rate rates per transaction depending on the nature of the securities, markets and financial instruments traded.

Any additional invoicing paid to an intermediary is passed on in full to the UCITS and is posted as transaction costs in addition to commission collected by the depositary. The fees shown above are based on a VAT rate in force.

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions due for the management of the Fund pursuant to Article L.621-5-3 II (3) d) of the French Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurring costs for debt recovery (e.g. Lehman) or proceedings to enforce a right (e.g. class action litigation).

The information relating to these fees is also set out ex post in the Fund's annual report.

➢ Outperformance fee:

Variable fees correspond to an outperformance fee.

From 1 April 2022, the outperformance fee is calculated as follows:

The calculation period for the outperformance fee, or crystallisation period, is from 1 April to 31 March each year. The calculation also takes into account the relative performance of previous periods (see below).

At each net asset value calculation, the outperformance of the Fund is defined as the positive difference between the net assets of the Fund, before taking into account any provision for outperformance fees, and the net assets of a notional fund that achieves precisely the same performance as the reference benchmark and has the same subscription and redemption pattern as the actual Fund.

Each time the net asset value is established, the outperformance fee, set at 20% of the performance over the Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index, takes the form of a provision or a reversal of a provision 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.

Exceptionally, the reference period will start on 1 April 2022: previous crystallisation periods are not considered in the calculation. The first reference period will run from 1 April 2022 to 31 March 2023, the second from 1 April 2022 to 31 March 2024 and so on up to the fifth from 1 April 2022 to 31 March 2027.

For example:

Crystallisation period	Relative performance	Under-performance to be offset for the following periods	Payment of an out-performance 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

In the case of negative absolute performance, when the relative performance of the Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the net assets.

In the case of redemptions, the share of the outperformance fee corresponding to the redeemed shares is collected by the Management Company.

Except for redemptions, the Management Company collects the outperformance fee on the end date of 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 acquisitions and temporary purchase or sale of securities:

Not applicable

- Brief description of the procedure for selecting 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 trading desk, Ofi Invest Intermediation Services. If this company is used, order receipt 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

Redemptions of units of the Fund can be sent to:

IC units – ISIN code: FR0010596783 in pure registered form:

IZNES
A simplified joint stock company having received authorisation to operate as an investment firm by the ACPR on 26 June 2020
Registered office: 18 Boulevard Malesherbes – 75008 PARIS – France
(holder of register of directly registered shares)

For all bearer and externally managed registered units (including IC units):

Société Générale
Postal address of function of centralisation of subscription/redemption orders and keeping of registers (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 French Financial Markets Authority [Autorité des marchés financiers]: specific provision of information or any other method (financial notices, periodic documents and so on).

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
and/or 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 1 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.

Additional information for investors in the Hong Kong SAR

Warning: The content of this document has not been reviewed by a regulatory authority in Hong Kong. You are advised to exercise caution around this offering, as you could lose all or part of your investment. Should you have any doubts about the contents of this document, we recommend that you seek the advice of an independent professional.

Fudn units may not be offered or sold using any document in Hong Kong, except (a) to "professional investors" as defined in the Securities and Futures Ordinance (Chapter 571 of the Hong Kong Laws) and in the rules established under this Ordinance; or (b) in other circumstances whereby the document is not a "prospectus" as defined in the Companies Ordinance (Winding Up and Miscellaneous Provisions) (Chapter 32 of the Hong Kong Laws) or which do not constitute a public offering within the meaning of this Ordinance.

Furthermore, no individual may put out, or have in their possession for issuance purposes, any advertisements, invitations or documents, whether in Hong Kong or elsewhere, relating to the Units, which are aimed at a Hong Kong audience or which contain content which may be consulted or read by a Hong Kong audience (except where permitted by Hong Kong securities laws), except in relation to units which are or may be transferred solely to individuals outside Hong Kong or solely to "professional investors" as defined in the Securities and Futures Ordinance and in all rules established under this Ordinance.

The offering of Fund units is solely for the individual to whom this document has been issued by or on behalf of the company, and a subscription for Fund units will only be accepted from that individual (or a company certified as its controlled subsidiary by this individual).

This document and the information that it contains can only be used by the individual to whom it is sent and may not be reproduced in any form or circulated to any other individual in Hong Kong.

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 MONETARY AND FINANCIAL CODE.

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 Monetary and Financial Code, governed by Sub-section 1 of Section 1 of Chapter IV of Title I of Book II of the Monetary and Financial Code.

The main financial instruments and management techniques used by the Fund are mentioned in the "Operating and Management Procedures" section of the prospectus.

VI. GLOBAL RISK

The calculation method applied for the fund's commitment is the probability method.

The Fund uses the probability method as a relative VaR.

The Value at Risk is a statistical approach which allows global monitoring of the risk.

The maximum leverage of the Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is 200%. However, the fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

VII. RULES FOR VALUATION AND POSTING 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 every non-holiday trading day worked in Paris, and is dated that same day.

I/ RULES FOR VALUATION OF ASSETS:

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.

Accounts relating to the securities portfolio are kept based on historical cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

Any exit generates a capital gain or capital loss from sale or redemption and potentially, a redemption bonus.

Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The Fund values its securities at the actual value, the value resulting from the market value or in the absence of the existence of any market, 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".

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

Financial instruments:

- Equity securities: equity securities admitted for trading on a regulated or similar market are valued based on closing prices.
- Debt securities: debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

Money market instruments:

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

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 UCITS 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: financial contracts not traded on a regulated or similar market and forming the subject of settlement are valued at the settlement price.
  - Financial contracts not traded on a regulated or similar market and not cleared: financial contracts not traded on a regulated or similar market, and not forming the subject of clearing, are valued using mark-to-model or mark-to-market pricing using prices provided by the counterparties.

Acquisitions and temporary purchases and sales of securities:

Not applicable.

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.

Net asset value adjustment method associated with swing pricing with release limit:

The Mutual Fund may experience a drop in its net asset value (NAV) on account of subscription/redemption orders carried out by investors, at a price which does not reflect the readjustment costs associated with the portfolio's investment or disinvestment transactions. To reduce the impact of this dilution and to protect the interests of existing unitholders, the Mutual Fund introduces a swing pricing mechanism with an activation limit. This mechanism, supported by a swing pricing policy, enables the Management Company to ensure payment of readjustment costs by those investors requesting subscription or redemption of units in the Mutual Fund, thus making savings for unitholders wishing to remain in the Fund.

If, on a day of calculation of the NAV, the total of net subscription/redemption orders of investors on all unit categories of the Mutual Fund exceeds a predefined limit, determined on the basis of objective criteria by the Management Company as a percentage of the Mutual Fund's net assets, the NAV may be adjusted in an upward or downward direction, to take into account the readjustment costs chargeable respectively, to the net subscription/redemption orders. The NAV of each unit category is calculated separately but any adjustment has, as a percentage, an identical impact on all NAV of the unit categories of the Mutual Fund. The parameters for costs and the release limit are determined by the Management Company. These costs are estimated by the Management Company based on transactions costs, offer-bid spreads and also potential taxes applicable to the Mutual Fund.

Since this adjustment is linked to the net balance of subscriptions/redemptions within the Mutual Fund, it is not possible to accurately predict whether swing pricing will be applied at a given moment in the future. Therefore, it is no longer possible either to accurately predict how often the Management Company will have to make such adjustments. Investors are advised that the volatility of the Mutual Fund's NAV may not reflect exclusively the volatility of the securities held in the portfolio due to the application of swing pricing.

The policy for the determination of the Swing Pricing mechanisms is available on request from the Management Company.

Applying swing pricing is at the discretion of the Management Company in accordance with Ofi invest Asset Management's pricing policy.

In accordance with the regulations, the configuration for this mechanism is known only to those persons responsible for its implementation

II/ METHOD OF POSTING:

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

Result is calculated based on coupons cashed. 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 UCITS, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not be more than 0.70% (incl. tax) on IC and ID units, 1.35% (incl. tax) on R units, 0.80% (incl. tax) on RF units, 0.80% on GI units, 1.80% (incl. tax) on GR units, and 0.45% on XL units, all UCITS included.

Description of the method for calculating variable management fees for IC – ID – R – RF units:

The variable management fees correspond to 20% incl. tax of the performance exceeding the performance of the reference benchmark per annum. These will be provisioned on each net asset value. Should a negative absolute performance arise, during which the relative performance of the Fund is positive, this outperformance fee will also be collected but limited to 1.5% of the net assets.

As an exception, the calculation period for the outperformance fee for R units will run from the date that they are first created to 31 March 2019.

By exception, the calculation period for the outperformance fee for RF units will extend from their date of creation to 31 March 2019.

VIII. REMUNERATION

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

The aim of this policy is to define the practices concerning the various remunerations of employees with authority relating to decision-making, control or risk-taking 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 unitholders.

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 can be obtained free of charge on written request to the Management Company.

UCITS covered by
Directive 2009/65/EC

Ofi Invest Euro High Yield

Regulation

Date of issue: 30 June 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 set at 99 years from 18 April 2008, except in cases of early dissolution 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 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 interest of the unit-holders demands this.

Under Article L. 214-8-7 of the French Monetary and Financial Code and Article 411-20-1 of the General Regulation of the AMF, 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. The redemption cap mechanism may be triggered by the Management Company when a predefined threshold (redemptions net of subscriptions/last known net asset value) in the Fund’s prospectus is reached. Should liquidity conditions permit, the Management Company may decide not to trigger the redemption cap mechanism, and therefore to honour redemptions above this threshold. The maximum period that the redemption cap mechanism can be applied depends on how often the Fund's net asset value is calculated and is established in the prospectus. Redemption orders that have not been executed at a net asset value will be automatically deferred to the next net asset value and will not have priority over new redemption orders placed for execution on the next net asset value.

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 application of the third paragraph of Article L. 214-8-7 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 predetermined 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.

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 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 retained income plus or minus the balance of the income adjustment account;

2 Net realised capital gains less net realised capital losses, recorded during the financial year, plus net capital gains of the same kind recorded in previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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 mutual fund has opted for the following option for the IC – R – RF – GR – GI units:

Distributable amounts relating to the net result:

☒ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;

☐ Pure distribution: the distributable sums relating to the net result 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 net result. 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.

The mutual fund has opted for the following option for the ID units:

Distributable amounts relating to the net result:

☐ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;

☒ Pure distribution: the distributable sums relating to the net result 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 net result. 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.

The Fund has chosen the following option for the XL units:

Distributable amounts relating to the net result:

☐ Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;

☐ Pure distribution: the distributable sums relating to the net result 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 net result. 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 or split the Fund into two or more other mutual funds.

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 Fund's assets remain less than the amount set in Article 2 above for thirty days, the Management Company informs the French Financial Markets Authority [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 proceeds with winding-up of the Fund in the case of a request for redemption of all of the units, cessation of the Depositary's mandate, when no other depositary has been appointed, or on expiry of the term of the Fund, if this has not been extended.

The Management Company informs the French Financial Markets Authority [Autorité des marchés financiers], by letter, of the date and winding-up procedure selected. It then sends the auditor's report to the French Financial Markets Authority [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 French Financial Markets Authority [Autorité des marchés financiers].

Article 12 – Liquidation

In the event of winding-up, the Management Company or the Depositary 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.

Template pre-contractual 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 Euro High Yield **LEI:** 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.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ____ %	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 11% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ____ %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

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

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

The Ofi Invest Euro High Yield Fund (hereinafter the "Fund") promotes environmental and social characteristics. In order to assess issuers' environmental, social and governance practices, the Management Company relies on the internal ESG rating methodology.

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

- Environmental: 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 SRI comparison universe is the same as the reference benchmark

- ***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:

- The Fund's average ESG score: for the method used to calculate this score, 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?".
- The average ESG score of the SRI universe: in order to verify that the average ESG score of the Fund outperforms the average ESG score of the SRI universe.
- The Fund's share of sustainable investments

- ***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 will invest at least 11% of its net assets in bonds and debt securities that meet the definition of sustainable investment of Ofi Invest AM.

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

• Make a positive contribution or bring a benefit to the environment and/or society;
• Not cause significant harm;
• Apply good governance.

Our definition of sustainable investment is set out in detail in our Responsible Investment Policy, available on our website at the following address: https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-investissement-responsable.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 under review Do No Significant Harm (DNSH) in terms of sustainability, Ofi Invest AM analyses issuers in terms of:

- Principal Adverse Impacts (PAI indicators) for sustainability within the meaning of the SFDR
- Activities that are controversial or considered sensitive in terms of sustainability
- The presence of controversies deemed to be very severe

- ***How have the indicators for adverse impacts on sustainability factors been taken into account?***

  Issuers exposed to the following adverse impact indicators are considered non-sustainable investments:
  - exposure to companies active in the fossil fuel sector (PAI indicator 4);
  - exposure to activities linked to typologies 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)

  In addition, activities that are controversial or considered sensitive in terms of sustainability, are considered non-sustainable. Adverse impacts are analysed according to Ofi Invest AM's sector-based policies (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. Investments may not be made in companies with a negative screening.

  Very severe controversies ("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, whose severity level is deemed to be very high or high, on all social, societal and environmental issues, cannot be considered sustainable according to our definition.

More specifically, investments may not be made in issuers exposed to “level 4” (very high) environmental and societal controversies as well as “level 3” (high) for social and governance controversies, i.e., the highest on our proprietary rating scale.

These E, S and G issues bring together all 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?

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.

☒ **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
Climate and other environment-related indicators		
Greenhouse gas emissions	**1. GHG emissions**	Scope 1 GHG emissions
		Scope 2 GHG emissions
		Scope 3 GHG emissions
		Total GHG emissions
	2 Carbon footprint	Carbon footprint (Scope 1, 2 and 3 GHG / EVIC emissions)
	3. GHG intensity of investee companies	GHG intensity of investee companies (Scope 1, 2 and 3 GHG / CA emissions)
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector
	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
	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
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
Water	**8. Emissions to water**	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
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
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
	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
	12.Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies
	13.Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members

	14. Exposure to controversial weapons	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
Climate and other environment-related indicators		
Water, waste and material emissions	**9. 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
Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters		
Anti-corruption and anti-bribery	**16. 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

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 building a portfolio of High Yield bonds that take into account environmental, social and governance (ESG) issues. The Fund is intended for investment either in High Yield bonds (i.e., the speculative or Speculative Grade category as opposed to the Investment Grade category) denominated in euros and issued by private enterprises in OECD countries, or in forward financial instruments of the credit derivative type (CDS, CDS Indices); these instruments pose a higher credit risk.

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:

The Fund adopts a "rating improvement" approach and therefore commits to ensuring that the average ESG score of the portfolio is higher than the average ESG score of the comparison SRI universe made up of issuers of the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield (HEAE) index, which the Management Company believes is suitable for the purposes of comparing the Fund's ESG score based on its strategy.

The proportion of securities undergoing an ESG analysis in the portfolio (excluding cash, UCIs and derivatives) must be greater than 75% for debt securities and money market instruments benefiting from a High Yield credit rating.

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

- Environment: issues (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, market 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 reference, an ESG score is calculated out of 10 for each issuer, which includes, first, the key issue scores for E and S and, second, scores for G key issues, along with any bonuses/penalties.

Indicators used to establish this ESG score include, for example:

- Scope 1 carbon emissions in tonnes of CO_2, water consumption in cubic metres, 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, the percentage of the total workforce represented by collective labour agreements for the social pillar;

- the total number of directors, the percentage of independent members of the board of directors, the total remuneration as a % of fixed salary for the governance pillar.

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. This analysis 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.

However, we could face certain methodological limitations such as:

✓ a problem associated with non-disclosure or incomplete disclosure by certain companies of information that is used as input for the rating model;
✓ a problem associated with the quantity and quality of ESG data to be processed.

Details of the issuers' ESG rating methodology are provided in the document entitled Responsible Investment Policy. This document is available at: https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-investissement-responsable.pdf

Ofi Invest Asset Management has also 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.

Therefore, the Fund complies with the policies summarised in the document entitled "Investment Policy - Sector-based and Norm-based Exclusions". This document is available at: https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives_ofi-invest-am.pdf

All the exclusion policies are available at: https://www.ofi-invest-am.com

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

The Fund does not commit to reducing the investment universe prior to the application of the investment strategy.

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

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

Several methods are implemented to assess good governance practices of the 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 the following themes and issues:
   - 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 UN Global Compact, including its Principle 10: "Businesses should work against corruption in all its forms, including extortion and bribery".[1] Companies 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[2] engagement policy: 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 dialogue with certain companies, not only in order to have additional information on their CSR strategy, but also to encourage them to improve their practices, particularly in terms of governance.

What is the asset allocation planned for this financial product?

At least 65% 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 25% of the Fund's assets.
- A maximum of 10% of the Fund's investments will consist of cash and derivatives.

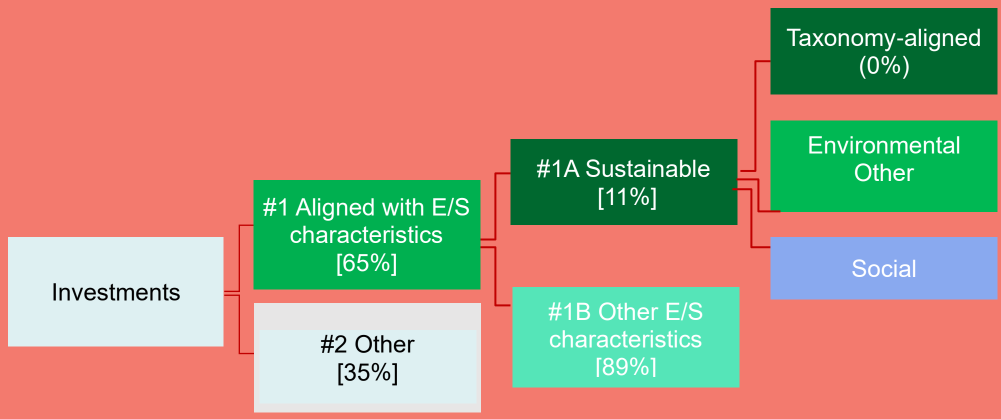
[1] https://pactemondial.org/decouvrir/dix-principes-pacte-mondial-nations-unies/#lutte-contre-la-corruption
[2] This policy applies according to the asset class of the UCIs and therefore, primarily to UCIs exposed to equities

[2] This policy applies according to the asset class of the UCIs and therefore, primarily to UCIs exposed to equities.

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.



#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.

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

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

The Fund does not currently make any minimum commitments to align its activities with the Taxonomy Regulation. Accordingly, the minimum investment percentage aligned with the EU 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[3]?***

☐ **Yes**

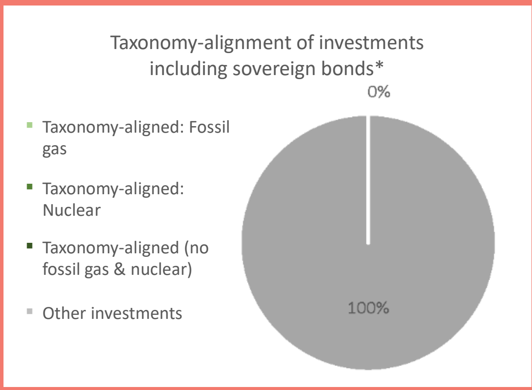
☐ In fossil gas
☐ In nuclear energy

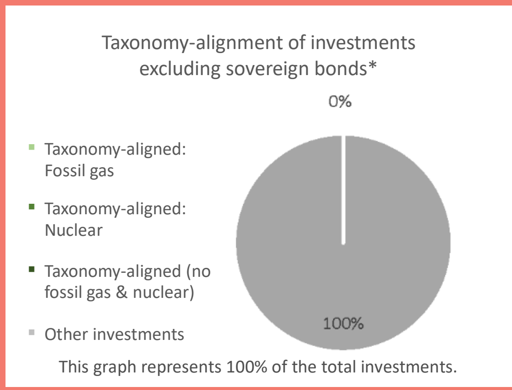
☒ **No**

[3] 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.

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.

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.

- ***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 outlined under the heading "Does this financial product have a sustainable investment objective?", this product aims to invest at least 11% of its net assets in sustainable investments. However, the product does not make any commitment on the weight 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 outlined under the heading "Does this financial product have a sustainable investment objective?", this product aims to invest at least 11% of its net assets in sustainable investments. However, the product does not make any commitments on the weight of socially 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 35% 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 25%.

The use of derivatives will not aim to attain E/S characteristics. However, their use will not have the effect of significantly or permanently impinging on 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?

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

The SRI Comparison Universe is the same as the Fund's reference benchmark.

The relevant SRI reference benchmark is the Bank Of America Merrill Lynch Euro Non-Financial Fixed & Floating Rate High Yield Index.

- ***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 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 Fund-specific information can be found on the website:

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