Publication of sustainability information

Version date: January 1st, 2026

OFI INVEST ESG EQUITY SOCIAL FOCUS

LEI: 213800B2U6RP6682LM77

■ Summary

Ofi Invest ESG Equity Social Focus (the "Sub-Fund") has a sustainable investment objective. The Sub-Fund invests in companies that make a positive contribution to or bring a benefit to the society, while meeting the definition of sustainable investment of Ofi Invest Asset Management.

Securities that qualify as a sustainable investment with a social objective are those that make a positive social contribution through:

- significant turnover (or other industry relevant metric) coming from activities contributing to sustainability goals; and/or
- their social practices, as assessed by Ofi Invest AM.

Although the Sub-Fund is primarily socially oriented, sustainable investments with environmental objectives may be included in the portfolio, as these securities also meet the criteria for sustainable investments with social objectives and are subject to the Social filter further described.
The Sub-Fund follows a "rating improvement" approach, which consists of obtaining an average ESG score for the holding which is higher than the average ESG score for the com-parison SRI universe, including those securities comprising the STOXX Europe ex UK Total Market Index (BKXF), after eliminating 30% of the index weighting. These eliminated securities correspond to the exclusion of private issuers featuring on the management company's sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities with the lowest ESG scores.

These characteristics are monitored by the Compliance Department on an ongoing basis, while the Internal Control Department carries out annual audits.

As the Sub-Fund is subject to a proprietary analysis model, due diligence is carried out both before and after the fact, through weekly monitoring of controversies, a quarterly review of ESG ratings and a commitment process with issuers on certain issues (climate, biodiversity, social). Finally, management constraints are subject to post-trade control.

■ No significant harm to the 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:

- indicators for 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.

Issuers exposed to the following adverse impact indicators are qualified as non-sustainable investments:

- exposure to companies active in the fossil fuel sector (PAI 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 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.

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 Ofi Invest AM's 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 qualified 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.

■ Sustainable investment objective of the financial product

The Sub-Fund's sustainable investment objective is to invest in companies that make a positive contribution to or bring a benefit to the society, while meeting the definition of sustainable investment of Ofi Invest Asset Management ("**Ofi Invest AM**").

Securities that qualify as a sustainable investment with a social objective are those that make a positive social contribution through:

- significant turnover (or other industry relevant metric) coming from activities contributing to sustainability goals; and/or
- their social practices, as assessed by Ofi Invest AM.

Although the Sub-Fund is primarily socially oriented, sustainable investments with environmental objectives may be included in the portfolio, as these securities also meet the criteria for sustainable investments with social objectives and are subject to the Social filter described in 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?".*

Securities that qualify as a sustainable investment with an environmental objective are those that make a positive environmental contribution through:

- significant turnover (or other industry relevant metric) coming from activities contributing to sustainability goals;
- significant CAPEX or OPEX aligned to the EU Taxonomy; and/or
- their environmental practices, as assessed by Ofi Invest AM

The SRI comparison universe is consistent with the STOXX Europe ex UK Total Market Index (BKXF) which has been chosen as the reference initial SRI universe.

■ Investment strategy

The Sub-Fund invests in European equity securities of socially responsible companies with good performance outlook and which are engaged with their stakeholders such as employees, suppliers, clients or governments. The Sub-Fund will base its investments on fundamental financial and extra-financial research in the selection of individual securities for long term positions.

The Sub-Fund intends to invest at least 90% of its total investments (and 100% of the stock equities invested in) in sustainable investments, of which a minimum of 40% with a social objective and a minimum of 0% with an environmental objective. The sustainable investment is analysed through a social credibility score, the level of intention in social engagement and responsible practices (integration of the most relevant ESG criteria by sector).

Ofi Invest AM 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.

The binding elements of the investment strategy are:

- The exclusions resulting from the exclusion policies mentioned below.
- ESG "rating improvement" approach, which consists of obtaining an average ESG score for the holding which is higher than the average ESG score for the comparison SRI universe, including those securities comprising the STOXX Europe ex UK Total Market Index (BKXF), after eliminating 30% of the index weighting. These eliminated securities correspond to the exclusion of private issuers featuring on the management company's sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities with the lowest ESG scores.
- The exclusion of Companies belonging to the last quintile of the social credibility score are excluded from the universe (best in group), *i.e.*, 20%.
- At least of 90% of the Sub-Fund's net assets meet the Ofi Invest AM's definition of sustainable investment.
- At least of 40% of the Sub-Fund's net assets meet the Ofi Invest AM's definition of sustainable investment with a social objective.
- At least 15% of issuers subject to increased vigilance must have a credible climate transition plan.

The Sub-Fund's management process is as followed:

Step 1 - Definition of the investment universe and compliance with SRI Label rules

The initial investment universe is the STOXX Europe ex UK Total Market Index (BKXF). All the issuers in our benchmark index (Stoxx Europe 600 ex UK) are included in this STOXX Europe ex UK Total Market Index investment universe.

In addition, the proportion of ESG-analysed securities in the portfolio must exceed 90% of the Sub-Fund's net assets.

In this way, the Sub-Fund implements an ESG "rating improvement" approach, which consists of obtaining an average ESG rating for the portfolio that is higher than the average ESG rating of the SRI universe of comparison, comprising the stocks making up the STOXX Europe ex UK Total Market Index, after eliminating 30% of the index weighting. These eliminated stocks correspond to the exclusion of issuers on the sector and normative exclusion lists, as well as stocks with the lowest ESG ratings.

The Sub-Fund complies with the policies summarized 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. and includes the Climate Transition Benchmark (CTB) and Paris-Aligned Benchmark (PAB) exclusions in accordance with the ESMA Guidelines on funds' names using ESG or sustainability-related terms.

As part of the SRI Label, the Sub-Fund undertakes to outperform two extra-financial indicators (one environmental and one social), in relation to its SRI universe, selected from the main negative impact indicators (PAI) defined by SFDR regulations:

- Social indicator - PAI 11: Lack of processes and mechanisms to monitor compliance with UNGC and OECD principles. The coverage rate for this social indicator will be at least 55% by the end of 2025 and at least 60% by the end of 2026;
- Environmental indicator - PAI 2: Tons of CO2 per million euros invested (Scopes 1, 2 and 3 divided by EVIC). The coverage rate for this environmental indicator will be at least 80% by the end of 2025 and at least 90% by the end of 2026.

Although the Management Company remains the sole judge of the investment decision to select securities according to the ESG approach, it relies on its proprietary ESG rating method.

To assess issuers' ESG practices, the Sub-Fund takes into account the following pillars and themes:

- <u>Environmental</u>: climate change, natural resources, project financing, toxic emissions, green products;
- <u>Social</u>: employees, customers, suppliers and civil society, with reference to universal values (in particular: human rights, international labour standards, environmental impacts, anti-corruption, etc.), human capital, supply chain, products and services;

- Governance: governance structure, market behaviour.

The ESG analysis team defines a sector benchmark of key issues (ESG listed above), selecting the most important issues for each business sector. Based on this frame of reference, an ESG rating is calculated out of 10 for each issuer, which includes the E and S key issues ratings on the one hand, and the G issues and bonus/malus ratings on the other.

Among the indicators used to establish this ESG rating, the following can be cited in particular:

- Scope 1 carbon emissions in tonnes of CO_2, water consumption in cubic meters, nitrogen oxide emissions in tonnes for the environment pillar;
- information security policies in place and frequency of systems audits, number of fatal accidents, percentage of total workforce represented by collective bargaining agreements for the social pillar;
- the total number of directors, the percentage of independent board members, total remuneration as a % of fixed salary for the governance pillar.

ESG ratings of issuers are carried out on a quarterly basis, while the underlying data is updated at least every 18 months. Ratings may also be adjusted as a result of controversy analysis or engagement initiatives. This is carried out using a dedicated proprietary tool that automates the quantitative processing of ESG data (supplied mainly by ESG rating agencies, but also by specialized agencies), combined with an analysis by the ESG analysis team.

The weighting of the E, S and G pillars for each sector, and the justification for any weighting below 20%, are detailed on our website: https://www.ofi-invest-am.com/fr/politiques-et-documents.

However, the Management Company may face certain methodological limitations, such as:

- missing or incomplete disclosure by certain companies of information used as input for the rating model;
- a problem linked to the quantity and quality of ESG data to be processed.

The methodology used to rate issuers on ESG criteria is described in detail in the document entitled Responsible Investment Policy. This document is available at the following address: https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-investissement-responsable.pdf.

Step 2 - Definition of the social universe

The eligible social universe is constituted on the basis of a social credibility indicator developed by Ofi Invest AM's teams to filter the social performance of a company, whatever the sector of activity.

As part of its responsible investment approach, Ofi Invest AM has developed a proprietary methodology for assessing social credibility score. This methodological framework aims to evaluate an issuer's social commitment toward its stakeholders—beyond its own organization—on material issues.

The above mentioned methodology applies three structuring criteria, stated for each relevant stakeholder, to measure social transition:

- Ambition (formal commitments, internal policies)
- Performance (resources deployed, monitoring indicators)
- Results (measurable impacts, improvement trajectories).

The objective of the social credibility score is to measure the materiality of the social policy through the themes of DECENT WORK, SOCIAL PROGRESS and the SHARE OF ADDED VALUE.

To assess the social credibility of issuers, the Compartment takes into account the following pillars and themes:

1. Decent Work
- Respect for human rights
- Social dialogue
- Social climate
- Health and safety
- Duty of vigilance

2. Social Progress
- Training
- Equal opportunities

3. Share of added value

- Factor income equity ratio
- Social benefits and philanthropy
- Financial benefits
- Tax rate
- Social inclusion

The weighting of the three pillars is fixed for all issuers analyzed. However, the weight of each sub-theme is determined based on the issuer's sector of activity and the social materiality of the company.

The score results from a combination of quantitative and qualitative analysis.

- **Quantitative analysis**: an absolute score is derived from raw data, partially standardized using internal and external benchmarks, allowing for a rating on a scale from 1 to 10.
- **Qualitative analysis**: a bonus reflecting the level of societal engagement is assessed across three dimensions: (i) formalization of a mission, (ii) its integration into corporate strategy, (iii) its integration into governance. This bonus captures the issuer's level of intent and may account for up to 10% of the absolute Social score. Good practices are analyzed through the proprietary tool dedicated to assess the intention level of the company.

Based on the social credibility score, the investment universe is then classified into quintiles.

Companies belonging to the last quintile of the social credibility score are excluded from the universe (best in universe), *i.e.*, 20%.

Step 3 – Stock picking through fundamental analysis (financial and extra-financial criteria)

The analysis of the financial quality is a criterion that allows us to identify companies in good financial health.

Regarding the **selection of the stocks** in the portfolio, the objective is to select the best financial opportunities and the most responsible and socially committed companies. The manager constructs his portfolio in a bottom-up manner without sector or geographical constraints. Once the work on the Social score has been completed, a quantitative screening is also carried out separately on the scores of the three pillars: decent work, social progress and share of added value.

The management team uses a specific proprietary tool which includes all the criteria of the social credibility score, the SRI category with all extra-financial and the financial criteria which focuses on the earning quality of the stocks. This tool allows the generation of ideas by screening investment universe and monitoring the extra-financial performance of the portfolio.

The strategy is implemented in the investment process on a regular basis:

- The social contribution of issuers is updated every quarter, and the underlying data is updated whenever new data is published by the issuers, that is at least once a year with the annual report.
- ESG research into companies' practices is revised every quarter, while the underlying data is updated at least once every 18 months (as per MSCI's policy, the data provider). It may also be revised in real time through analysis of controversies or following engagement initiatives.

- As part of the qualitative aspect of the fundamental analysis, meetings with companies are conducted on an ongoing basis to discuss financial strategy and specific social and/or environmental policy matters.

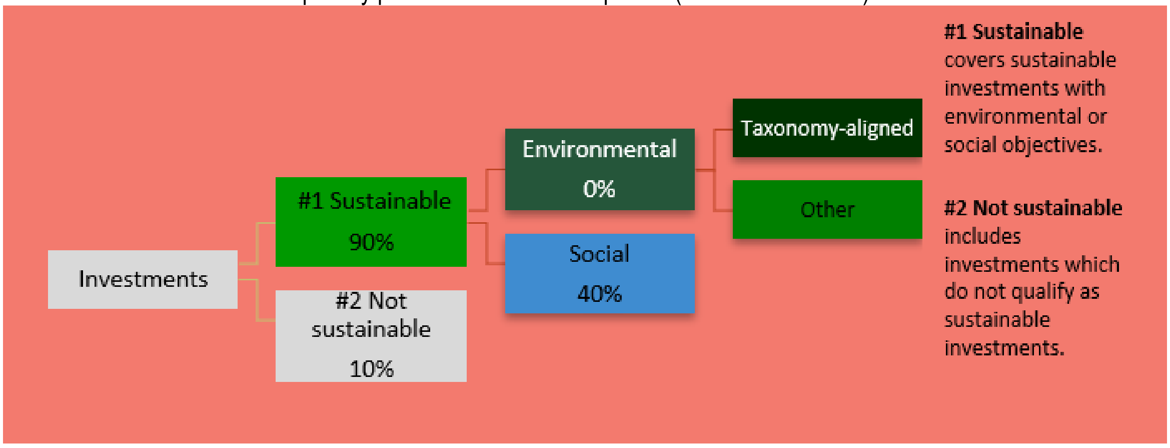
In addition, for cash management purposes, the Sub-Fund may invest up to 10% of its assets in monetary UCIs. These UCIs managed by Ofi Invest AM are classified as Article 8 according to SFDR and apply the group's ESG integration strategy.

In accordance with Ofi Invest AM's commitment to mitigating risks associated with adverse climate change impacts, and pursuant to the requirements of the SRI label as well as the Sub-Fund's sustainable investment policy, a systematic assessment of the credibility of climate transition plans is conducted for issuers from high impact climate sectors, as defined by Delegated Regulation (EU) 2022/1288 under the SFDR framework.
This assessment is based on a proprietary methodology structured around three pillars:
(i) greenhouse gas emissions reduction targets;
(ii) exposure to climate risks and the incentives implemented;
(iii) long-term transition prospects, supplemented by a qualitative analysis of sectoral feasibility.
Accordingly, the Sub-Fund undertakes to ensure that at least 15% of issuers subject to increased vigilance have a credible climate transition plan. Furthermore, if fewer than 35% of the relevant issuers present a credible transition plan, a limited

engagement period of three years may be initiated. At the end of this period, and in the absence of a credible transition plan being published by the issuer, the issuer shall be divested and excluded from the Sub-Fund's investment universe.

■ Proportion of investments

The Sub-Fund has at least 90% of its investments (and 100% of the stocks invested in) consisting in sustainable investments (#1 Sus-tainable), of which with a minimum of 40% with a social objective and 0% with an environmental objective.
The Sub-Fund may hold up to 10% of its investments in cash and/or cash equivalent and derivatives, whose use is strictly limited to the circumstances expressly provided for in the Prospectus (#2 Not sustainable).



■ Monitoring of sustainable investment objective

Environmental and social characteristics are checked at several levels. A first-level control ensures compliance with the constraints relating to these characteristics. Second-level controls are carried out as follows: the Compliance Department carries out ongoing controls and the Internal Control Department carries out annual checks.

■ Methodologies

The promotion of social and environmental characteristics depends on the Fund's strategy and the investment processes specific to each fund.

The approaches used can consist of :

- achieve a minimum ESG score within a universe, or
- adopt a strategy to improve the rating, or
- to exclude a percentage of the worst-performing issuers on ESG factors, or
- to exclude issuers and/or instruments that do not meet Ofi Invest AM's definition of sustainable investment.

For SRI-labelled funds, two PAIs, specific to each fund, are given particular attention and are used as ESG performance indicators. Some thematic funds may track more specific indicators (e.g. % green sales).

The promotion of social and environmental characteristics also involves the management of negative impacts through the monitoring of controversies and the adoption of sectoral or regulatory exclusion policies, for example.

All the suppliers of non-financial data are detailed in our Article 29 - Climate Energy Law report, which is available on our website at https://www.ofi-invest-am.com/fr/politiques-et-documents.

■ Data sources and processing

All the suppliers of non-financial data are detailed in our Article 29 - Climate Energy Law report, available on our website at the following address: https://www.ofi-invest-am.com/en/policies-and-documents
For historical reasons linked to the Ofi Invest Asset Management entity, created by the merger between OFI AM and Abeille AM on 1 January 2023, data may or may not be restated depending on the fund.

The data is retrieved and repatriated into a proprietary rating tool, and quality controls can be carried out to measure the confidence interval. Once the data has been reprocessed according to proprietary methodologies, it is then disseminated in our systems (Référentiel internal database) and made available to users via Excel and the PMS for fund management.

■ Limitations to methodologies and data

The methodological limitations of supplier data are as follows:
- Missing or incomplete disclosure by some companies of information used for ESG ratings;
- A problem linked to the quantity and quality of ESG data to be processed;
- A problem in identifying the information and factors relevant to ESG analysis;
- Problem linked to indicators not being taken into account due to lack of available data;
- Estimated data, not necessarily reported by the company, subject to estimation risk;
- Problems linked to methodological changes that make it difficult to compare data over time.

For funds that apply the proprietary analysis model, it is possible to overcome certain limitations, in particular by providing for the possibility of ad hoc ratings for unrated companies, at the request of management. Commitments with issuers also make it possible to obtain information from companies that rarely publish it. A bonus/malus system is also provided for in the event of a difference in assessment between the analysis and the rating agency.

■ Due diligence

For funds subject to the proprietary analysis model, due diligence is carried out both before and after the fact, through weekly monitoring of controversies, a quarterly review of ESG ratings that may be subject to a bonus or a penalty where applicable, engagement with issuers on certain issues (climate, biodiversity, social), or to obtain more information on CSR issues, indicators or the management of controversies.

Management constraints are subject to post-trade controls (control of exclusion thresholds for issuers with the worst ESG performance for the funds concerned, control of constraints linked to sector and normative exclusions).

■ Engagement policies

The voting and shareholder engagement policy is based on the most rigorous governance standards (G20 and OECD corporate governance principles, AFEP MEDEF governance code, etc.). On the one hand, as part of the voting policy, the Management Company may use a number of actions at General Meetings (dialogue, written question, tabling of a resolution, challenging vote, etc.). In addition, the engagement policy involves dialogue with certain companies, not only to obtain further information on its CSR strategy, but also to encourage them to improve their practices, particularly in terms of governance.

■ Attainment of the sustainable investment objective

To achieve its sustainable investment objective, the Sub-Fund complies with several constraints stemming from its investment strategy:

- The exclusions resulting from the exclusion policies mentioned below.
- ESG “rating improvement” approach, which consists of obtaining an average ESG score for the holding which is higher than the average ESG score for the comparison SRI universe, including those securities comprising the STOXX Europe ex UK Total Market Index (BKXF), after eliminating 30% of the index weighting. These eliminated securities correspond to the exclusion of private issuers featuring on the management company’s sector-based and norm-based exclusion lists for the purposes of the SRI Label, as well as securities with the lowest ESG scores.
- The exclusion of Companies belonging to the last quintile of the social credibility score are excluded from the universe (best in group), *i.e.*, 20%.
- At least of 90% of the Sub-Fund’s net assets meet the Ofi Invest AM’s definition of sustainable investment.
- At least of 40% of the Sub-Fund’s net assets meet the Ofi Invest AM’s definition of sustainable investment with a social objective.
- At least 15% of issuers subject to increased vigilance must have a credible climate transition plan.

For this Sub-Fund there is no designated reference benchmark to meet the sustainable investment objective.