

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

Product name :
Ofi Invest ESG Asia EM ex-China

Legal entity identifier:
213800NEWGZKLIQN9H89

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

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made **sustainable investments with an environmental objective** : ____ %

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

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

☐ It made **sustainable investments with a social objective** : ____ %

☒ ☐ ☐ No

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

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

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

☐ with a social objective

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



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

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

Ofi Invest ESG Asia EM ex-China, previously known as Ofi Invest ESG Global Emerging Equity, (the « **Sub-Fund** ») promoted environmental and/or social characteristics through two systematic approaches :

1. Normative and sectoral exclusions ;
2. A set of ESG requirements.

Indeed, the Sub-Fund has excluded from the investment universe the 20% of securities which did not have the best sustainable and socially responsible investments ratings compared to the other securities which have been selected.

● *How did the sustainability indicators perform ?*

As of December 29, 2023, the performance of the sustainability indicators used to measure the Funds environmental and social performance is as follows :

- **SRI score** : the SRI score of the portfolio has reached **3,49** out of 5 compared to its benchmark whose SRI score is **3,9** out of 5 ;
- **The percentage of the investee companies falling in the exclusion criteria of the companies “under-surveillance”** : **0%**

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between January 1st, 2023, and December 29, 2023.

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

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

As of December 30, 2022, the performance of the sustainability indicator to measure the achievement of the environmental and/or social characteristics of the Fund was as follows :

- **ESG score** : the ESG score at portfolio level has reached **3,36** out of 5 and the ESG score of its benchmark was **2,52** out 5;

As part of the SRI Label awarded to the Sub-Fund, two ESG indicators promoting social and environmental characteristics have been piloted at the level of the Fund and its benchmark. Their respective performances as of December 30, 22 were as follows :

1. The share of controversial issuers considers to be in violation of at least one of the 10 Global Compact principles is null (**0%**) compared to its SRI universe, whose share of controversial issuers considered to be in violation of at least one of the 10 Global Compact principles is **0,15%**.
2. The share of women on the Board of Directors or Supervisory Board of the beneficiary companies is **0,19%** compared to its universe, whose share is **0,14%**.

The monitoring of the above-mentioned indicator in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between January 1st, 2022, and December 30th, 2022.

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

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

● *How did the sustainable investments not cause significant harm to any sustainable investment objective ?*

Not applicable.

- *How were the indicators for adverse impacts on sustainability factors taken into account ?*
- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business Human Rights ? Details :*

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

The “do not significantly harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

Negative impact indicator	Measure	Impact [Year N]	Impact [year n-1]	Explanation	Measures taken, measures planned, and targets set for the next reference period
Climate and other environmental indicators					
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	2055,36 Teq CO2	NA	
			Coverage rate = 96,68%	NA	
		Scope 2 GHG emissions	1212,67 Teq CO2	NA	
			Coverage rate = 96,68%	NA	
		Scope 3 GHG emissions	16059,09 Teq CO2	NA	
			Coverage rate = 96,68%		
	2. Carbon footprint	Total GHG emissions	19327,12 Teq CO2	NA	
			Coverage rate = 96,68%		
	3. GHG intensity of investee companies	Carbon footprint	255,20 Teq CO2/million EUR)	NA	
			Coverage rate = 96,68%		
	4. Exposure to companies active in the fossil fuel sector	GHG intensity of investee companies	562,27 Teq CO2/million EUR)	NA	
			Coverage rate = 96,68%	NA	
	5. Share of non-renewable energy	Share of investments in companies active in the fossil fuel sector	0,10%	NA	
			Coverage rate = 95,56%	NA	
	5. Share of non-renewable energy	Share of energy consumption and production	- Share of non-renewable energy	NA	

	consumption and production	by investee companies from non-renewable compared to renewable energy sources, expressed as a percentage of total energy resources	consumed= 75,61%			
			Coverage rate = 67,71%			
			- Proportion of non-renewable energy produced = 100%			
			Coverage rate = 1,96%			
6.	Energy consumption intensity per high climate impact sector	Energy consumption in GWh per million euros of sales by investee companies, by sector with high climate impact	0,27 (GWh/million EUR)	NA		
			Coverage rate = 94,22%	NA		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments made in companies with sites/establishments located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0,01%	NA		
			Coverage rate = 89,57%			
Water	8. Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	1587,88 (T/million EUR sales)	NA		
			Coverage rate = 13,75%			
Waste	9. Hazardous waste and radioactive waste ratio	Tons of hazardous waste and radioactive waste generated by investee companies, per million EUR invested, expressed as a weighted average	207941,57 Tons	NA		
			Coverage rate = 48,00%			
Indicators relating to social issues, personnel, respect for human rights and the fight against corruption and bribery						
Social and human resources issues	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in companies that have been involved in violations of the the UN principles or Global Compact or the OECD Guidelines for Multinational Enterprises	0%	NA		
			Coverage rate = 96,00%			
	11. Lack of compliance processes and mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises	Share of investments in companies that do not have a policy for monitoring compliance with the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises, nor mechanisms for handling complaints or disputes to	Not covered	NA		

		remedy such violations.				
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	Not covered	NA		
	13. Gender diversity in governance bodies	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Gender diversity = 20,24% Coverage rate = 96,68%	NA		
	14. Exposure to controversial weapons (landmines, cluster munitions, chemical or biological weapons)	Share of investments in companies involved in the manufacture or selling of controversial weapons	0% Coverage rate = 100%	NA		
Additional indicators relating to social and environmental issues						
Water, waste and other materials	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	0% Coverage rate = 95,56%	NA		
Fighting corruption and bribery	Insufficient measures taken to remedy non-compliance with anti-bribery and anti-corruption standards	Share of investments in entities that have not taken sufficient measures to remedy non-compliance with anti-bribery and anti-corruption standards	0,24% Coverage rate = 93,76%	NA		
Indicators applicable to investments in sovereign or supranational issuers						
Environment	15. GHG intensity	GHG intensity of investment countries	1132,22 (Teg/CO2 million EUR) Coverage rate = 100%	NA		
Social	16. Cases of insufficient action taken to address breaches of standards of anti-corruption and antibribery	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	100% Coverage rate = 100%	NA		



What were the top investments of this financial product ?

As of December 29, 2023, the Fund's main investments were as follows :

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period.

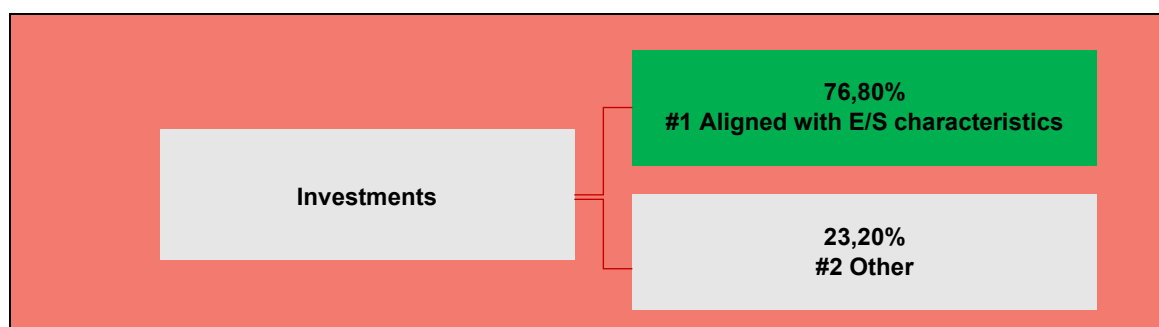
Largest investments	Sector	% of assets	Country
TAIWAN SEMICONDUCTOR MANU	Technology	8,9895%	Taiwan
SAMSUNG ELECTRONICS	Telecommunications	7,4074%	South Korea
ICICI BANK	Banks	4,2422%	India
ALIBABA GROUP HLDG	Retail	3,2829%	China
BMFBOVESPA	Financial Services	3,1106%	Brazil
MICROSOFT	Technology	3,0035%	United States
ZIJIN MINING GROUP	Basic resources	2,8277%	China
INFOSYS TECHNOLOGIES	Technology	2,6025%	India
ECLAT TEXTILE	Core Resources	2,5861%	Taiwan
ADOBE SYSTEMS	Technology	2,3151%	United States
GRUPO FINANCIERO BANORTE	Banks	2,2765%	Mexico
RELIANCE INDS-SPONS GDR 144A	Energy	2,2437%	India
FEMSA	Food, drink and tobacco	2,1939%	Mexico
LOCALIZA RENT A CAR	Consumer products and services	2,0086%	Brazil
BANCO BRADESCO	Banks	1,9817%	Brazil



What was the proportion of sustainability-related investments ?

Asset allocation
describes the share of
investments in specific
assets.

● What was the asset allocation ?



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

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

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

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

As of December 29, 2023, the Sub-Fund had **76,80%** of its net assets investments promoting environmental and social characteristics (#1 Aligned with E/S characteristics).

The Sub-Fund had **23,20%** of its net assets investments were neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments #2 Other. These investments consisted of :

- 17,49% of liquidities/cash;
- 0,13% of derivatives ;
- 5,58% of equity securities in the portfolio that do not have an ESG score.

Therefore, the Fund has not complied with the planned asset allocation :

- A minimum of **80%** of the Fund's investments (including at least 90% of the stock equities invested in) belonging to pocket #1 Aligned with E/S characteristics pocket ;
- A maximum of **20%** of its investments belonging to #2 Other, including a maximum of **10%** in non ESG-rated stocks or securities and a maximum of **10%** in cash and/or cash equivalent (excluding monetary UCIs classified as article 8 according to SFDR) held for liquidity purposes or derivatives.

● In which economic sectors were investments made ?

As of December 29, 2023 , the sectoral breakdown of invested assets was as follows :

Sector	% of assets
Dispo/Invested liquidity	19,20%
Technology	21,71%
Banks	13,80%
Telecommunications	10,24%
Basic resources	7,51%
Retail	4,69%
Energy	3,78%
Consumer goods and services	3,50%
Industrial goods and services	3,37%
Food, drink and tobacco	3,37%
Financial Services	3,11%
Insurance	2,95%
Travel and leisure	1,60%
Real estate	0,90%
CHANGE	-0,01%
Option/Future	0,26%



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

As of December 29, 2023, the proportion of sustainable investments with an environmental objective aligned with the Taxonomy in the portfolio was nul.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

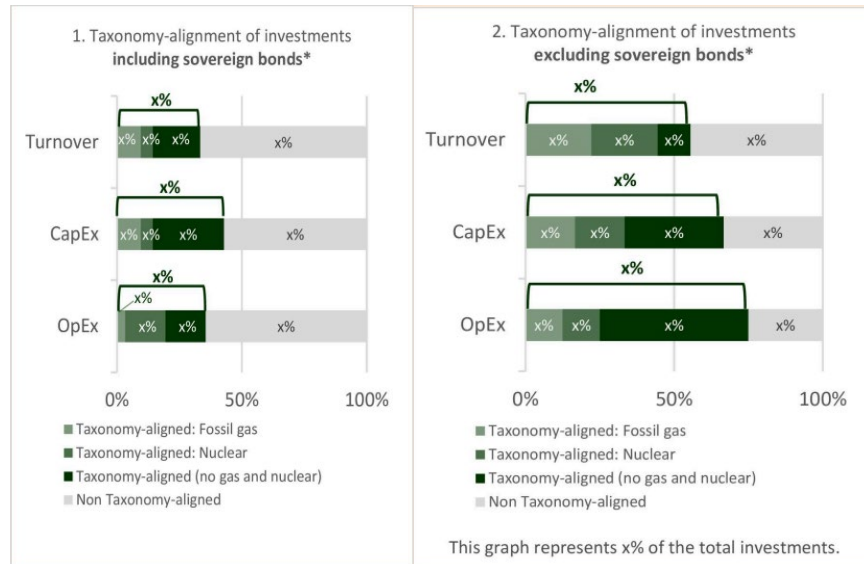
☐ Yes

- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

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

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



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

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

As of December 29, 2023, the proportion of investments in transitional and enabling activities in the portfolio was nul.

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

As of December 29, 2023, the proportion of investments aligned with the Taxonomy remained null.



Are sustainable investments with an environmental objective that **do not** take into account the criteria for environmentally



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

Not applicable.

¹ 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

sustainable economic activities under Regulation (EU) 2010/852.



What was the share of socially sustainable investments ?

Not applicable.



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

These investments consisted of :

- cash and/or cash equivalent (excluding monetary UCIs classified as Article 8 according to SFDR and managed by Ofi Invest AM) ;
- derivatives ;
- non ESG-rated assets.

Although this category does not have an ESG rating and no minimum environmental and social guarantees have been put in place, its use has not significantly or permanently altered the environmental and/or social characteristics promoted by the Sub-Fund.



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

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



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

Not applicable.

● How did the reference benchmark differ from a board market index ?

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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