

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

Periodic disclosure (Article 8 SFDR)

Product name: OFI INVEST - RS GLOBAL EMERGING EQUITY Legal entity identifier: 213800NEWGZKLIQN9H89

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.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
No
It made sustainable investments with an environmental objective: %
It made sustainable investments with a social objective: %
It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments
It promoted E/S characteristics, but did not make any sustainable investments

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

The Sub-Fund does not have an ESG benchmark as a reference benchmark.

## Periodic disclosure (Article 8 SFDR) (continued)

## OFI INVEST – RS Global Emerging Equity (continued)

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

This SRI-labeled Fund has followed a Best-in-Class approach that excludes 20% of the issuers in each sector of the investment universe that are the least virtuous in terms of ESG practices, and only retains in its portfolio companies that integrate ESG practices. It has also complied with the requirements of the SRI label concerning the monitoring of performance indicators.

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

As of December 30<sup>th</sup> 2022, the performance of the sustainability indicators to measure the achievement of the Fund's environmental and/or social characteristics is as follows:

The ESG score at portfolio level has reached 3,36 out of 5 and the ESG score of its benchmark is 2,52 out of 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 at 30<sup>th</sup> December 2022 are as follows:

1. The share of controversial issuers considered 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%.

3. 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 0,18%.

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 1<sup>st</sup>, 2022, and December 30<sup>th</sup>, 2022.

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?***

This annex to the annual report containing periodic information for the Sub-Fund in accordance with Delegated Regulation (EU) 2022/1288 supplementing the SFDR Regulation is the first to be published.

● ***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.

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

Not applicable.

## Periodic disclosure (Article 8 SFDR) (continued)

## OFI INVEST – RS Global Emerging Equity (continued)

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

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

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

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

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



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

The Management Company has implemented assessment methods on the invested issuers for each of the principal adverse impacts on sustainability factors:

- Due to Ofi Invest Asset Management's (“Ofi Invest AM”) exclusion policies, the following thresholds were applied to certain PAIs:
  - Coal and Oil & Gas sector policies. These exclusion policies establish de facto exclusion thresholds at the issuer level on the PAI 4 (“Exposure to companies active in the fossil fuel sector”): thresholds on the development of new projects involving the use of thermal coal (as soon as > 0) and on the activity in coal and oil & gas. It also indirectly applies a filter on investments in companies with a high impact on PAIs 1, 2 and 3 (“GHG emissions”, “carbon footprint” and “GHG intensity of investee companies”);
  - Exclusion policy on non-compliance with the UN Global Compact Principles. This policy establishes de facto an issuer-level exclusion threshold on the PAI 10 (“Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises”): as soon as the issuer faces controversies of high or very high severity regarding the UN Global Compact Principles. It also indirectly applies a filter on PAI 11 (“Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for multinational Enterprises”).
  - Controversial Weapons Policy. This policy establishes de facto an issuer-level exclusion threshold on PAI 14, as soon as it exceeds 0%.

**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.

## Periodic disclosure (Article 8 SFDR) (continued)

## OFI INVEST – RS Global Emerging Equity (continued)

- The SRI score described above considers issues that in their majority relate to negative externalities as defined by the PAIs: carbon emissions, renewable energy, impact on biodiversity, composition of the Board, etc. The maturity of the issues (e.g., the scope of coverage) and the availability of data make impact measurement more or less possible, but all issues are considered in the fundamental analysis of each investment line. The investment strategy leads to the exclusion of 20% of the worst rated SRI securities from the investment universe.
- The engagement and voting policy. The engagement policy applied to all investments in stocks and focuses mainly on three pillars: climate change mitigation, biodiversity and social. Climate change and women on board are considered through in our voting policy through Say on Climate resolutions and criteria on Board composition and functioning;
- The monitoring of social and environmental controversies. It is part of the weekly analysis of controversies within the Ofi Invest AM group and it applies to all the ESG issues that are integrated in the ESG rating.

As a result, the Fund has considered the principal adverse impacts on sustainability factors during the reporting period considered, between 1<sup>st</sup> January 2022 and 30<sup>th</sup> December 2022 in a qualitative way.

For more information, please refer to the "Statement on the consideration of Principal Adverse Impacts of our investment decisions on sustainability factors" available on the OFI Invest website.



## What were the top investments of this financial product?

As of December 30<sup>th</sup> 2022, the principal investments are as follows:

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

LARGEST INVESTMENTS	SECTOR	% ASSETS	COUNTRY
TAIWAN SEMICONDUCTOR MANU	Technology	7,52%	Taiwan
SAMSUNG ELECTRONICS	Technology	5,55%	South Korea
INFOSYS TECHNOLOGIES	Technology	4,40%	India
ALIBABA GROUP HLDG	Retail	4,18%	China
ICICI BANK	Banks	4,10%	India
PING AN INSURANCE GROUP	Insurance	4,09%	China
SIME DARBY BERHAD	Industrial Goods and Services	3,04%	Malaysia
MEITUAN DIANPING	Technology	2,99%	China
AIA GROUP	Insurance	2,98%	Hong Kong

## Periodic disclosure (Article 8 SFDR) (continued)

## OFI INVEST – RS Global Emerging Equity (continued)

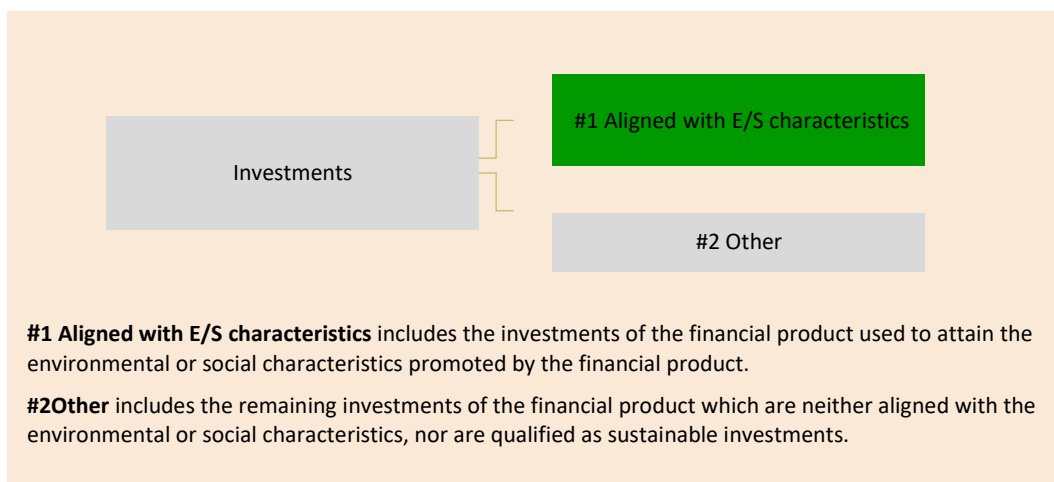
HK EXCHANGES AND CLEAR	Financial Services	2,54%	Hong Kong
SAMSUNG SDI	Technology	2,27%	South Korea
JD.COM	Retail	2,16%	China
CHINA MERCHANTS BANK	Banks	1,99%	China
GOLD FIELDS	Basic Resources	1,98%	South Africa
NASPERS	Technology	1,90%	South Africa



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

## ● What was the asset allocation?

**Asset allocation**  
describes the  
share of  
investments in  
specific assets.



As of December 30<sup>th</sup> 2022, the Sub-Fund had:

- 91,51% of its investments used to attain the environmental and social characteristics promoted (#Aligned with E/S characteristics);
- 8,50% of its investments are neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments (#2 Other). These investments consisted of :
  - 8,48% of liquidities;
  - 0,02% of derivatives;
  - 0,00% of equity securities in the portfolio that do not have an ESG score.

The Sub-Fund has therefore complied with the planned asset allocation:

## Periodic disclosure (Article 8 SFDR) (continued)

## OFI INVEST – RS Global Emerging Equity (continued)

- A minimum of 80% of the sub-fund's investments belonging to #1 Aligned with E/S characteristics.
- A maximum of 10% of investments belonging to #2 Other, including equity securities that may not be subject to an ESG or SRI rating.
- A maximum of 10% of investments belonging to #2 Other, including derivatives and cash.

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

As of December 30<sup>th</sup> 2022, the sectoral breakdown of invested assets was as follows:

Sector	% Assets
Technology	25,76%
Banks	9,80%
Retail	8,12%
Industrial Goods and Services	7,95%
Insurance	7,06%
Consumer Products and Services	5,72%
Real Estate	4,28%
Financial Services	4,07%
Basic Resources	3,64%
Health Care	3,63%
Travel and Leisure	3,01%
Food, Beverage and Tobacco	2,91%
Energy	2,79%
Telecommunications	1,79%
Utilities	0,96%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



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

Not applicable.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

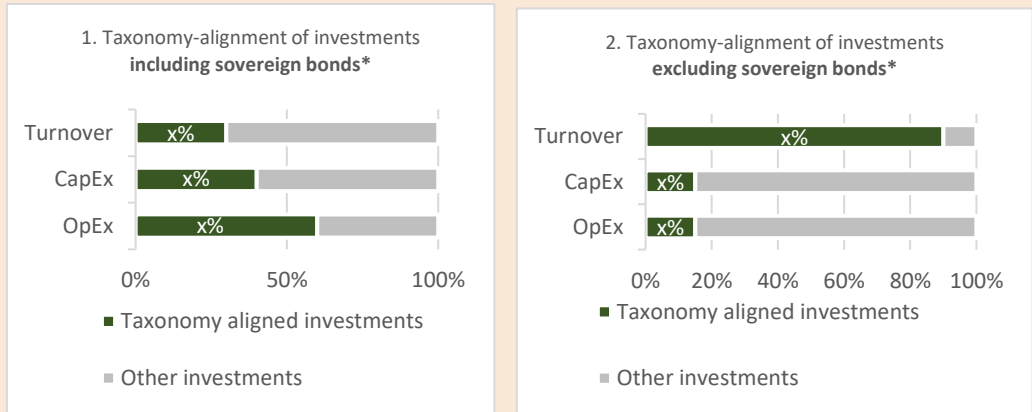
No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - 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.

Periodic disclosure (Article 8 SFDR) (continued)

OFI INVEST – RS Global Emerging Equity (continued)

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

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

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

As of December 30<sup>th</sup> 2022, the share of investments in transitional and enabling activities was null.

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

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

As of December 30<sup>th</sup> 2022, the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was null.



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

Not applicable.

## Periodic disclosure (Article 8 SFDR) (continued)

## OFI INVEST – RS Global Emerging Equity (continued)

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



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

These investments included:

- Cash held for liquidity purposes;
- Derivatives, only made in specific situations and the use of which is limited to:
  - o sharp swings in subscriptions or redemptions;
  - o market events likely to have a material impact on Sub-Fund performance (e.g., macroeconomic indicators, central bank interventions, etc.).

No minimum environmental or social safeguards have been put in place.



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

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



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

Not applicable.

- *How does the reference benchmark differ from a broad market index?*
- *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?*
- *How did this financial product perform compared with the reference benchmark?*
- *How did this financial product perform compared with the broad market index?*