

Periodic disclosure (Article 8 SFDR)

Product name: OFI FUND - RS GLOBAL CONVERTIBLE BOND

Legal entity identifier: 213800KGDQ8QD787IR94

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 a proportion of ____% of sustainable investments

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

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

☐ with a social objective

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



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

Ofi Invest ESG Global Convertible Bond (the “Fund”) promoted environmental and/or social characteristics through two systematic approaches:

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

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

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.

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

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

As of December 30th, 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 5,90 out of 10 and the ESG score of its benchmark is 5,63.

As part of the SRI Label awarded to the 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 30th, December 2022 are as follows:

1. The portfolio's financed emissions on scopes 1 and 2 represent 38,04 tons of CO2 equivalent per million euros compared to its SRI universe whose financed emissions represent 95,24 tons of CO2 equivalent per million euros.
2. 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 benchmark, whose share of controversial issuers considered to be in violation of at least one of the 10 Global Compact principles is 0,53%.

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, 2022, and December 30th, 2022.

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

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

This annex to the annual report containing periodic information for the 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.

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

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.

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:

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.

- Due to OFI Invest Asset Management's 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%.
- 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 applies 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 1st January 2022 and 30th 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 30th, 2022, the principal investments are as follows:

LARGEST INVESTMENTS	SECTOR	% ASSETS	COUNTRY
QIAGEN 1.000 2024_11	Health Care	2,32%	Netherlands
LIBERTY MEDIA 1.375 2023_10	Telecommunications	2,27%	United States
KONINKLIJKE KPN/AMERICA MOVIL 0 2024_03	Telecommunications	2,22%	Netherlands
IBERDROLA 0.800 2027_12	Utilities	2,20%	Spain
ENPHASE ENERGY 0 2028_03	Energy	2,14%	United States
PERNOD RICARD/GBL 2.125 2025_11	Food, Beverage and Tobacco	2,12%	France
LIVE NATION ENTERTAINMENT 2.500 2023_03	Travel and Leisure	2,09%	United States
WORLDLINE 0 2026_07	Industrial Goods and Services	2,07%	France
SSR MINING 2.500 2039_04	Basic Resources	2,06%	United States
DOCUSIGN 0 2024_01	Technology	2,06%	United States
PALO ALTO NETWORKS 0.750 2023_07	Technology	1,92%	United States
SANOFI/JP CHASE FINANCIAL 0 2025_01	Health Care	1,87%	France
PING AN INSURANCE GROUP 0 2023_12	Insurance	1,85%	China

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

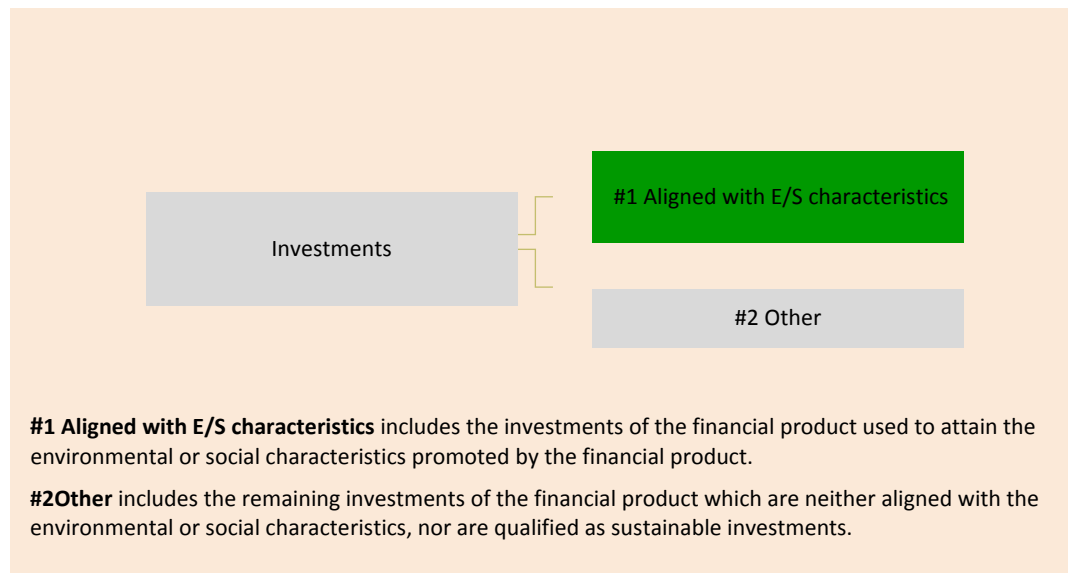
STMICROELECTRONICS O 2025_08	Technology	1,79%	Switzerland
ZHEJIANG EXPRESSWAY O 2026_01	Industrial Goods and Services	1,70%	China



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 30th 2022, the Fund has:

- 98,54% of its investments used to attain the environmental and social characteristics promoted (#Aligned with E/S characteristics);
- 1,46% of its investments are neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments (#2 Other). These investments consisted of :
 - 0,24% of liquidities;
 - 0,25% of derivatives;
 - 0,96% of equity securities in the portfolio that do not have an ESG score.

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

As of December 30th 2022, the sectoral breakdown of invested assets is as follows:

Sector	% Assets
Health Care	21,01%
Technology	15,22%
Industrial Goods and Services	9,84%
Telecommunications	7,77%
Travel and Leisure	7,60%
Energy	5,70%
Retail	5,32%
Consumer Products and Services	5,29%
Utilities	5,19%
Chemicals	2,71%
Media	2,60%
Food, Beverage and Tobacco	2,12%
Basic Resources	2,06%
Insurance	1,85%
Automobiles and Parts	1,42%
Financial Services	1,08%
Health Care	21,01%



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 Taxonomy¹?**

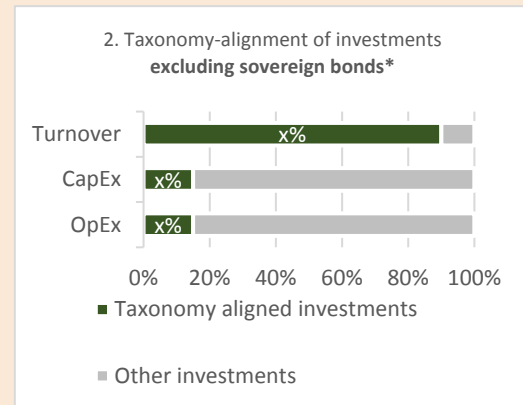
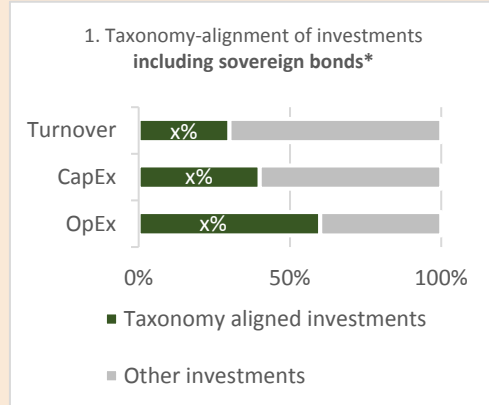
- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

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.

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 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.

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 30th 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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are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

As of December 30th 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.



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 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.

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

- *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?*