

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph of Regulation (EU) 2020/852

Product name :
Ofi Invest Act4 Social Impact

Legal entity identifier:
213800B2U6RP6682LM77

Sustainable investment objective

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 : 32,26%**

☐ 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 : 36%.**

☐ 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 was the sustainable investment objective of this financial product met ?

Ofi Invest Act4 Social Impact (the « **Sub-Fund** ») promoted environmental and/or social characteristics through three systematic approaches :

- Normative and sectoral exclusions ;
- A set of ESG requirements ;
- Social Impact filter.

Indeed, the Sub-Fund intended to be 100% invested in the Social impact theme. The Sub-fund's management followed several processes, such as "Best-in-class" approach by excluding from the investment universe 20% of investee companies falling in the SRI category "under surveillance" and a Social impact filter by excluding 20% of investee companies belonging to the last quantile of the IS score.

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 31, 2024, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance is as follows :

- **The percentage of the portfolio belonging to each quintile defined by the Social Impact scoring :**

Social Impact Quintile	% Asset
Q1	75,64%
Q2	18,83%
Q3	2,13%
Q4	1,49%
Q5	0,00%

The last quintile was excluded and at least **50%** of the Sub-Fund's asset belonged to the 1st quintile of the Social Impact Score.

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 December 30, 2023, and December 31, 2024.

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 29, 2023, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance was as follows :

- **The percentage of the portfolio belonging to each quintile defined by the Social Impact scoring :**

Social Impact Quintile	% Asset
Q1	77,65%
Q2	1,93%
Q3	16,06%
Q4	0%
Q5	0%

The last quintile has been excluded and at least 50% of the Sub-Fund's asset belonged to the 1st quintile of the Social Impact Score.

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.

• **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 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 :

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.

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]	Explication	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	1683,25 Teq CO2	4157,47 Teq CO2	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production - process' and - 'GHG emissions from upstream and downstream production'; Climate Commitment Policy: Voting Policy on Say on Climate; Sectoral exclusion policies for coal/oil and gas Emissions indicator (scope 1 and 2) financed and monitored for funds eligible for the SRI label; <u>Additional measures defined in 2024:</u> Delivery of tools to management to monitor the climate trajectory for each portfolio. Introduction of a credibility score for transition plans in order to correct the declared trajectory. Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI). Reinforcement of exclusion thresholds for coal and oil & gas policies.
			Coverage rate = 100%	Coverage rate = 100%		
		Scope 2 GHG emissions	685,57 Teq CO2	1412,21 Teq CO2		
			Coverage rate = 100%	Coverage rate = 100%		
		Scope 3 GHG emissions	15165,73 Teq CO2	26099,42 Teq CO2		
			Coverage rate = 100%	Coverage rate = 100%		
		Total GHG emissions	17534,55 Teq CO2	31669,11 Teq CO2		
			Coverage rate = 100%	Coverage rate = 100%		
	2. Carbon footprint	Carbon footprint	291,44 (Teq CO2/million d'EUR)	331,16 (Teq CO2/million d'EUR)	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Climate Commitment Policy. Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).
			Coverage rate = 100%	Coverage rate = 100%		
	3. GHG intensity of investee companies	GHG intensity of investee companies	657,45 Teq CO2/million d'EUR)	614,64 Teq CO2/million d'EUR)		ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production process' and 'GHG emissions from upstream and downstream production'; Climate Commitment Policy. Voting policy on Say on Climate.
			Coverage rate = 100%	Coverage rate = 100%		

						<u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0,00 Coverage rate = 98,5%	0,04 Coverage rate = 100%	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Coal/oil and gas sectoral exclusion policies. Climate Commitment Policy; Voting policy on Say on Climate. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).
	5. Share of non-renewable energy consumption and production	Share of energy consumption and production by investee companies from non-renewable energy sources, expressed as a percentage of total energy resources	- Share of non-renewable energy consumed = 54% Coverage rate = 97,8% - Proportion of non-renewable energy produced = 32% Coverage rate = 28,6%	- Share of non-renewable energy consumed = 54,71% Coverage rate = 88,04% - Proportion of non-renewable energy produced = 40,10% Coverage rate = 10,15%		ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies'; Analysis of controversies surrounding this issue; Potentially: Climate Commitment Policy. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).
	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	0,29 (GWh/million d'EUR) Coverage rate = 100%	0,24 (GWh/million d'EUR) Coverage rate = 100%	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies'; Potential: Climate Commitment Policy. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).
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	1% Coverage rate = 96,3%	1,42% Coverage rate = 98,29%		ESG rating: these indicators are taken into account in the analysis of the 'biodiversity' issue; Analysis of controversies surrounding this issue; Biodiversity Commitment Policy; Biodiversity protection policy with the adoption of a sectoral policy on palm oil. <u>Additional measures planned for 2024:</u> Exclusion and commitment strategy on biocides and hazardous chemicals (applicable in 2024); Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).

Water	8. Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	2518,96(T/million n d'EUR CA)	2648,43 (T/million d'EUR CA)	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	ESG rating: these indicators are taken into account in the analysis of the issue: 'Impact of the activity on water'; Analysis of controversies on this issue. <u>Additional measures planned for 2024:</u> convergence of ESG fund monitoring indicators with negative impact indicators (PAI).	
			Coverage rate = 15,5%	Coverage rate = 25,33%			
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	101,91 Tons	29395,76 Tons		ESG rating: these indicators are taken into account in the analysis of the issues: - 'toxic emissions'; - 'packaging waste and recycling'; 'electronic waste and recycling' if they are considered material. Analysis of the controversies surrounding these issues. <u>Additional measures planned for 2024:</u> convergence of ESG fund monitoring indicators with negative impact indicators (PAI).	
			Coverage rate = 78,6%	Coverage rate = 63,66%			
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%	0%	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Normative exclusion policy on the Global Compact; Engagement policy on social issues (linked to the exclusion policy on the Global Compact); Controversy analysis on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the 10 Global Compact principles on human rights, workers' rights, respect for the environment and anti-corruption/business ethics; Indicator monitored for funds eligible for the SRI label. <u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).	
			Coverage rate = 100%	Coverage rate = 100%			
	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 remedy such violations.	30%	Not covered			
			Coverage rate = 96,3%				

						convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	0,16	Not covered	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Analysis of controversies, particularly those based on gender discrimination in the workplace.	
			Coverage rate = 45,5%			Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).	
	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	41%	Gender diversity = 38,46%		ESG rating: these indicators are taken into account in the analysis of the issue: 'composition and operation of the Board of Directors';	
			Coverage rate = 100%	Coverage rate = 100%		Voting policy, minimum threshold for women on the Board set at 40%. Indicator monitored for funds eligible for the SRI label. Additional measures planned for 2024: convergence of ESG fund monitoring indicators with negative impact indicators (PAI).	
	14. Exposure to controversial weapons (landmines, cluster munitions, chemical or biological weapons)	Share investments of companies involved in the manufacture or selling of controversial weapons	0%	0%	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Exclusion policy on controversial weapons for 9 types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons.	
			Coverage rate = 100%	Coverage rate = 100%		Additional measures planned for 2024: convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).	
	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	0,0%	0%	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).
				Coverage rate = 98,5%	Coverage rate = 100%		Introduction of an exclusion and commitment policy on biocides and hazardous chemicals (applicable in 2024).
Fighting corruption and bribery	Insufficient measures taken to remedy non-compliance with anti-	Share of investments in entities that have not taken sufficient	0,0%	0,06%		ESG rating: these indicators are taken into account in the analysis of the	

	bribery and anti-corruption standards	measures to remedy non-compliance with anti-bribery and anti-corruption standards				<p>issue: 'Business Practices'.</p> <p>Analysis of controversies relating to this issue Social commitment policy (linked to the exclusion policy in the event of controversies relating to Principle 10 of the Global Compact).</p> <p><u>Additional measures planned for 2024:</u> convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).</p>
			Coverage rate = 98,5%	Coverage rate = 100%		

What were the top investments of this financial product ?

As of December 31, 2024, the Sub-Fund's main investments were as follows :

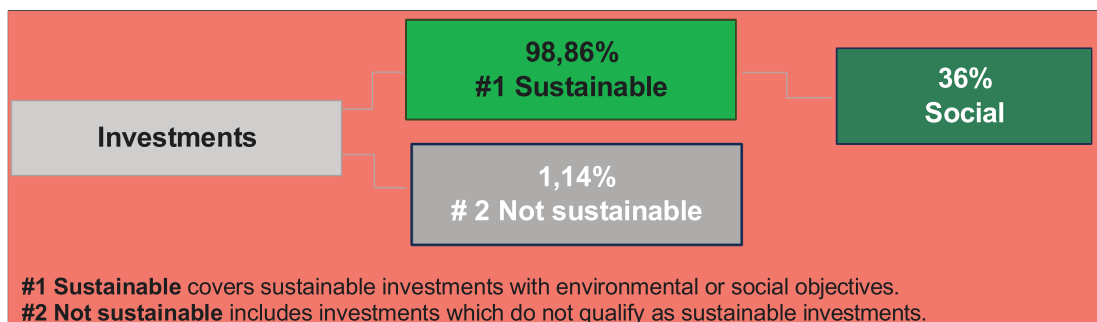
Actif	Poids	Pays	Secteur
NOVO NORDISK CLASS B	5,0%	Denmark	Health Care
ASML HOLDING NV	4,8%	Netherlands	Information Technology
SAP	4,6%	Germany	Information Technology
SCHNEIDER ELECTRIC	3,5%	United States	Industrials
LVMH	3,1%	France	Consumer Discretionary
LOREAL SA	2,6%	France	Consumer Staples
INTESA SANPAOLO	2,6%	Italy	Financials
AXA SA	2,6%	France	Financials
MUENCHENER RUECKVERSICHERUNGSGESE	2,5%	Germany	Financials
DANONE SA	2,5%	France	Consumer Staples
PRYSMIAN	2,4%	Italy	Industrials
COMPAGNIE DE SAINT GOBAIN SA	2,4%	France	Industrials
KBC GROEP NV	2,4%	Belgium	Financials
ESSILORLUXOTTICA SA	2,3%	France	Health Care
HERMES INTERNATIONAL	2,3%	France	Consumer Discretionary

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

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 31, 2024, the Sub-Fund had **98,86%** of its net assets investments promoting environmental and social characteristics (#1 Aligned with E/S characteristics).

The Sub-Fund had **1,14%** 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 :

- **1,14%** of cash or cash equivalent ;
- **0,00%** of derivatives ;
- **0,00%** of non ESG-rated assets.

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

- A minimum of **90%** of the Sub-Fund's investments belonging to pocket #1 Aligned with E/S characteristics pocket ;
- A maximum of **10%** of its investments belonging to #2 Other, including non ESG-rated assets, cash and/or cash equivalent held for liquidity purposes or derivatives.

● In which economic sectors were investments made ?

As of December 31, 2024, the sectoral breakdown of invested assets was as follows :

Industrials	19,8%
Health Care	16,6%
Financials	14,2%
Information Technology	12,2%
Materials	10,6%
Consumer Staples	7,9%
Consumer Discretionary	7,8%
Utilities	6,2%
Communication Services	2,3%
Real Estate	1,4%
None	0,9%

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.



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

As of December 31, 2024, 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

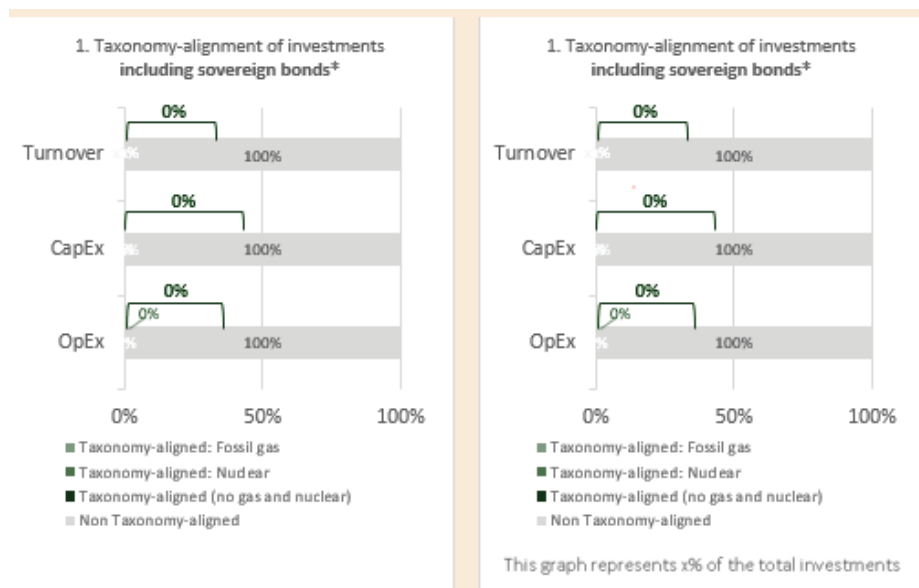
- ☐ In fossil gas
- ☐ In nuclear energy

☒ 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 31, 2024, 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 31, 2024, the proportion of investments aligned with the Taxonomy remained null.

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



Are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2010/852.



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

Not applicable.



What was the share of socially sustainable investments ?

As of December 31, 2024, the proportion of socially sustainable investments was **36%**.



What investments were included under « not sustainable », what was their purpose and were there any minimum environmental or social safeguards ?

These investments consisted of :

- cash and/or cash equivalent held for liquidity purposes;
- 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 attain the sustainable investment objective 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 sustainable benchmark ?

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

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.