

Sub-Fund Name	Benchmark	Benchmark Administrator	Benchmark Administrator Registered*	Use of the Benchmark
Ofi Invest ESG Global Emerging Debt	JP Morgan ESG GBI EM Global Diversified (Bloomberg ticker: JESGLMUE)	J.P. Morgan Securities LLC	No	Performance fee calculation

\* As of the date of this Prospectus from [https://registers.esma.europa.eu/publication/searchRegister?core=esma\\_registers\\_bench\\_entities](https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_bench_entities)

The abovementioned benchmark administrators which are not yet registered may benefit from a transition period to register as administrators. This prospectus shall be updated once the relevant administrator has been included in ESMA's register.

## VII. "ARTICLE 8" DISCLOSURE ANNEX

### ➤ Ofi Invest ESG Global Emerging Debt

#### 1/ How Sustainability Risks are integrated into investment decisions

In order to integrate all the sustainability risks into the investment process, the Company performs an ESG assessment of sovereign issuers in order to exclude from the investment universe issuers whose environmental, social performance and governance are insufficient in order to obtain an improvement in the portfolio's overall ESG rating compared to that making up its investment universe (after elimination of at least 20% of the lowest-rated bonds).

Controversies that may affect the relationship or impact on one of the issuer's stakeholders are monitored and analysed. They may concern: customers, investors, regulators, suppliers, civil society, employees or the issuer's environment. Details can be obtained upon request to the Management Company.

#### 2/ The results of the assessment of the likely impacts of Sustainability Risks on the returns of the financial products

Sustainability risks are primarily related to climate events resulting from climate change (known as physical risks), the ability of companies to respond to climate change (known as transition risks) and which may result in unanticipated losses affecting the Sub-Fund's investments and financial performance. Social events (inequalities, labour relations, investment in human capital, accident prevention, changes in consumer behaviour, etc.) or governance gaps (recurrent and significant breach of international agreements, corruption, product quality and safety and sales practices) can also translate into sustainability risks.

3/ Pre-contractual disclosure template (Article 8 SFDR)

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

**Product name:**  
 Ofi Invest ESG Global Emerging Debt

**Legal entity identifier:**  
 213800RW9T4Z751IZ525

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

Yes    **x** No

It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective**: \_\_\_%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will not make sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

Ofi Invest ESG Global Emerging Debt (the “**Sub-Fund**”) promotes Environmental and Social characteristics by financing emerging states that have good Environmental, Social and Governance (“**ESG**”) practices.

The selection focuses on measurable results and highlights a state's action on sustainable development issues. The ability to sustain economic growth depends on socio-economic factors, such as the level of inequality, education, health systems, quality of infrastructure and environment, and resource constraints. Institutional weaknesses and social problems can amplify macroeconomic fragilities. As such, ESG factors and policies provide investors with additional tools to understand a country's development trajectory and assess its creditworthiness in a more comprehensive manner.

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

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

Principal adverse impact are the most significant negative impacts of investment decision on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The sustainability indicators used to measure the attainment of each environmental or social characteristics promoted by the Sub-Fund are:

- The aggregated ESG score at fund level calculated in the process of the investment strategy. The methodology is detailed in the section on the investment strategy.
- The investment universe's ESG rating, so as to verify that the global ESG rating of the Sub-Fund overperforms that of the investment universe after removing the worst 20% of values.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

Not applicable.

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

*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 EU criteria.*

*The 'do not significant 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.*

**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes

The Sub-Fund considers the principal adverse impacts ("PAIs") applicable to investments in sovereigns and supranational through:

1. For the PAI "GHG intensity of investee countries":
  - ESG score: it is treated through the "Environmental performance score" indicator.
  - As part of the compliance with the ISR label, the carbon intensity of investee countries is monitored at the Sub-Fund level.
2. For the PAI "Number of investee countries subject to social violations as referred to in international treaties and conventions, UN principles and, where applicable, national law":
  - ESG score: it is treated through the "Media Freedom" indicator (source: Freedom House), the "Corruption Perception Index" indicator (source: Transparency International) and the "Involvement in armed conflicts" indicator (source: MSCI).

The average ESG rating of the portfolio must be significantly higher (i.e., better) than the average ESG rating of the initial universe (after eliminating the 20% worst values).

In accordance with SFDR regulations, a comprehensive annual reporting is published from 2023 onwards, including PAI considered and irrespective of their prioritization.

No



The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

**What investment strategy does this financial product follow?**

The Sub-Fund invests in bonds issued by emerging states that have the best ESG practices.

The Sub-Fund's extra-financial policy is implemented through exclusion policies as well as the integration of ESG analysis in the investment decision.

**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?**

The binding elements of the investment strategy used to select the investments to attain the environmental and social characteristics promoted by the Sub-Fund include Ofi Invest Asset Management's exclusion policies, that are both sectorial and normative, as listed and summarized into the document entitled "Investment Policy: sector and norm-based exclusions", available at the following address: <https://www.ofi-invest-am.com/en/policies-and-documents>, these exclusion policies are also available in full on the website: <https://www.ofi-invest-am.com/en/policies-and-documents>.

The average ESG rating of the portfolio must be higher (i.e., better) than the average ESG rating of the initial universe after eliminating the 20% worst values.

To evaluate issuers, the Sub-Fund has selected 15 key performance indicators (KPIs) on the themes, E (environmental performance), S (social performance), G (institutional and governance stability), necessary for sound economic development, (institutional and governance stability), which are necessary for the proper economic development of countries. From these 15 indicators, we deduce an ESG score for each country.

For each indicator, the score is reported as a score out of 10 (10 being the highest score). The score for each pillar is calculated by averaging (equally weighted) the indicators within it. Finally, the weighted average of the three pillars E, S and G is calculated. Thus, the E score, representing 55% of a country's overall score, is the average of the scores of all indicators included in E.

The "Social" pillar represents 10% of the overall score.

Finally, the "Governance" pillar is weighted at 35%.

The final score of the investable universe is the weighted average of the scores of the 69 countries.

The indicators used on each pillar are the following:

Pillar	Weight in ESG score	Indicator	Source
<b>Environment</b>	55%	Vulnerability score to environmental events	MSCI
		Signatory of the international convention on trade in endangered species	MSCI
		Environmental externalities score	MSCI
		Environmental performance score	MSCI
		Energy resources management score	MSCI
		<b>Social</b>	35%
Primary needs score	MSCI		
Gini Index	WDI		
<b>Governance</b>	35%	Corruption Perceptions Index	Transparency International
		Media freedom	Freedom House
		Involvement in armed conflicts	MSCI
		Governance efficiency score	MSCI
		Business environment score	MSCI
		Institutional score	MSCI
		Peace and stability score	MSCI

Table 1: Indicators taken into account to compute the ESG score

At least 90% of the Sub-Fund' eligible instruments mentioned in "Section 13. Summary of the Sub-Funds" that are used for direct exposure to the Sub-Fund investment policy will have an underlying ESG rating. Synthetic and indirect exposures to the Sub-Fund investment policy resulting from the use of financial derivative instruments, as well as cash deposits, are excluded from this commitment.

The investment in monetary UCIs, in the limit of 10% of the NAV.

For cash management purposes, the Sub-Fund may invest in monetary UCIs managed by Ofi Invest AM classified as Article 8 according to SFDR regulations that apply the group's ESG integration strategy.

- **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

Not applicable.

- **What is the policy to assess good governance practices of the investee companies?**

Good governance practices are analysed during the ESG analysis with a selection of KPIs on the theme of governance (cf. Table 1).

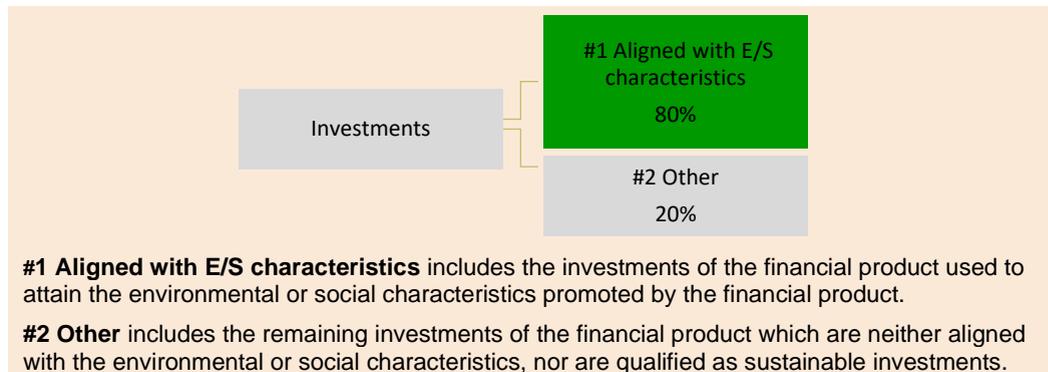
Controversy analysis is not relevant considering the nature of the bond's issuers (states or supranational institutions).

#### What is the asset allocation planned for this financial product?

The Sub-Fund has at least 80% of its investments used to attain the environmental and social characteristics promoted. (#1 Aligned with E/S characteristics).

The remaining 20% of the investments of the Sub-Fund will be derivatives, non ESG-rated assets, cash and/or cash equivalent (excluding monetary UCIs classified as Article 8 according to SFDR regulations and managed by OFI Invest AM) held for liquidity purposes, the use of which is limited to very specific situations and short periods of time (#2 Other).

In addition, non-ESG rated asset should remain below 10%.



- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Not applicable.

- **To what minimum extent are 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

**Good governance** practices include sound management structures, employees' relations, remuneration of staff and tax compliance.



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

**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.



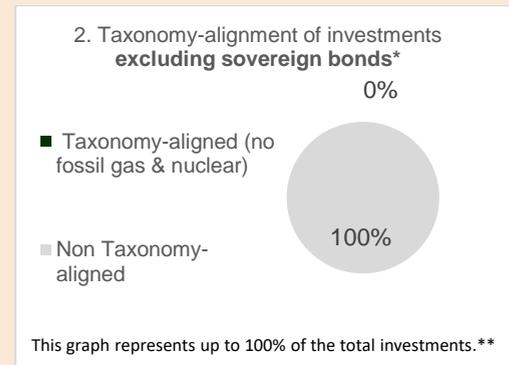
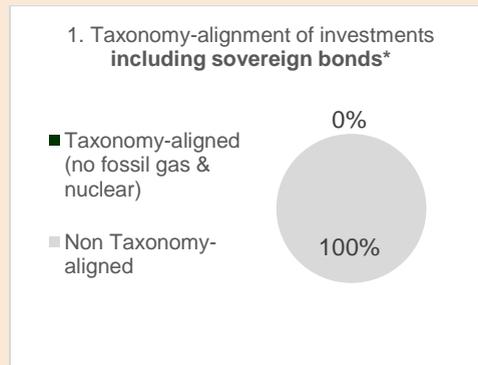
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

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

<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 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.

**The two graphs below show in green the minimum percentage of investments that are 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.

\*\* As the Sub-Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Sub-Fund portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph.

● **What is the minimum share of investments in transitional and enabling activities?**

The minimum share of investments in transitional and enabling activities is 0%.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund does not commit to a minimum share of sustainable investments.



**What is the minimum share of socially sustainable investments?**

Not applicable.



**What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

These investments, that represent a maximum of 20% of the NAV, will consist of:

- Cash and/or cash equivalent (excluding monetary UCIs classified as Article 8 according to SFDR and managed by OFI Invest AM), within a total limit of 20%,
- Financial derivative instruments, used as defined by the investment policy of the Sub-Fund, within a total limit of 20%,

Are environmentally sustainable investments that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy

- Non ESG-rated assets, within a total limit of 10%.

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



**Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

Not applicable.

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



**Where can I find more product specific information online?**

More product-specific information can be found on the website: <https://www.ofi-invest-am.com/lu/en/institutional-and-corporate/fund/ofi-invest-esg-global-emerging-debt-class-i-c-eur/LU0574846324>

➤ **SSP / M – (ZAD) European Equity**

**1/ How Sustainability Risks are integrated into investment decisions**

Investee companies contained in the portfolio of the Sub-Fund will be subject to a thorough assessment on the aforementioned environmental and social characteristics which on the basis of an internal scoring model developed by Zadig Asset Management SA (the “**Investment Manager**”) and Zadig Asset Management LLP (the “**Investment Advisor**”).

More than half of the portfolio must be invested in securities from issuers having obtained a scoring in the internal model of the Investment Manager which is equal or higher than 5 whereby 10 is the highest score and 1 is the lowest score.

For the avoidance of doubt, the internal scoring model is binding on the Management Company and the Investment Manager cannot overrule the scoring by factors or considerations not contained in the model.

**2/ The results of the assessment of the likely impacts of Sustainability Risks on the returns of the financial products**

Sustainability risks are primarily related to climate events resulting from climate change (known as physical risks), the ability of companies to respond to climate change (known as transition risks) and which may result in unanticipated losses affecting the Sub-Fund's investments and financial performance. Social events (inequalities, labour relations, investment in human capital, accident prevention, changes in consumer behaviour, etc.) or governance gaps (recurrent and significant breach of international agreements, corruption, product quality and safety and sales practices) can also translate into sustainability risks.