

*A SICAV (Société d'Investissement à Capital Variable/
investment fund with variable capital) under French law.*

*A UCITS covered by
Directive 2009/65/EC*

OFI INVEST ESG EUROPEAN CONVERTIBLE BOND

Half-yearly report as at 30 June 2023

Marketer: **OFI INVEST AM**

Management Company by delegation: **OFI INVEST AM**

Depositary and Custodian: **SOCIETE GENERALE**

Administrative and accounts management: **SOCIETE GENERALE**

Auditor: **PricewaterhouseCoopers Audit**



ofi invest
Asset Management

Ofi invest Asset Management

Registered office: 22, rue Vernier, 75017 Paris

A Limited Company with an Executive Board with capital
of EUR 71,957,490 - Companies Register Paris 335 133 229

REGULATORY INFORMATION

Information on transparency of securities financing transactions and of reuse of financial instruments - SFTR

The Ofi Invest ESG European Convertible Bond Sub-Fund of the SICAV Global SICAV performed neither securities financing transactions nor total return swaps during the period.

Statement of assets

Statement of assets information	Amount on the periodic statement
Eligible financial securities mentioned in Article L. 214-20 (I)(1) of the Monetary and Financial Code	158,548,295.79
Bank assets	193,948.93
Other assets held by the UCI	43,909,778.75
Total assets held by the UCI	202,652,023.47
Financial accounts	-
Financial instruments and Receivables	-38,250,669.25
Total liabilities	-38,250,669.25
Net asset value	164,401,354.22

Changes in net assets

	30/06/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019 ⁽¹⁾	28/09/2018
NET ASSETS						
EUR units	164,401,354.22	163,980,074.21	209,763,325.98	253,157,190.91	194,172,716.30	206,776,725.67
Number of securities						
IC share class	890,535.3372	987,322.8071	1,025,813.6102	1,365,788.0790	1,302,187.1575	1,402,071.1208
ID share class	1,202,484.8506	1,202,484.8506	1,229,384.8506	1,229,384.8506	1,238,234.8506	1,288,419.8506
GI share class	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
GR share class	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
RC share class	4,386.2510	3,428.1331	6,725.8279	3,352.2024	2,502.6015	2,232.2777
RF share class	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
N-D share class	99,272.6290	115,137.6818	213,856.7276	402,740.1018	-	-

Change in net assets (continued)

	30/06/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019 ⁽¹⁾	28/09/2018
Unit net asset value						
IC share class in EUR	75.80	71.72	84.30	82.18	78.34	78.75
ID share class in EUR	71.59	67.74	79.63	77.64	74.22	74.61
GI share class in EUR	98.33	92.86	108.50	104.63	99.40	99.48
GR share class in EUR	98.10	92.70	108.38	104.52	99.34	99.43
RC share class in EUR	91.61	86.92	102.71	100.62	96.45	97.63 ⁽²⁾
RF share class in EUR	95.99	90.67	106.32	103.30	98.17	98.33 ⁽³⁾
N-D share class in EUR	104.67	99.08	115.42	112.02 ⁽⁴⁾	-	-
Unit distribution on net capital gains and losses (including advances)						
in EUR	-	-	-	-	-	-
Unit distribution on result (including advances)						
ID share class						
EUR units	-	-	-	-	0.20	-
Date of distribution	-	-	-	-	29/05/2020	-
N-D share class						
EUR units	-	0.40	-	0.25	-	-
Date of distribution	-	26/05/2023	-	27/05/2021	-	-
Unit tax credit transferred to unitholder (individuals)						
IC share class in EUR	-	-	-	-	-	-
ID share class in EUR	-	-	-	-	-	-
GI share class in EUR	-	-	-	-	-	-
GR share class in EUR	-	-	-	-	-	-
RC share class in EUR	-	-	-	-	-	-
RF share class in EUR	-	-	-	-	-	-
N-D share class in EUR	-	-	-	-	-	-
Unit capitalisation						
IC share class in EUR	-	-0.36	-0.67	-0.10	0.21	-0.24
ID share class in EUR	-	-0.35	-0.63	-0.09	-	-0.23

Change in net assets (continued)

	30/06/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019 ⁽¹⁾	28/09/2018
GI share class in EUR	-	0.20	0.28	-0.58	0.64	0.43
GR share class in EUR	-	0.15	0.25	-0.61	0.60	0.41
RC share class in EUR	-	-0.92	-1.32	-1.93	-0.38	-0.47
RF share class in EUR	-	-0.15	-0.50	-0.71	0.61	-0.32
N-D share class in EUR	-	-	-0.16	-0.95	-	-

(1) Due to its conversion into a sub-fund, it had an exceptional financial year of 15 months

(2) The RC share class was created on 03/05/2018 with a nominal value of EUR 100.00.

(3) The RF share class was created on 09/03/2018 with a nominal value of EUR 100.00.

(4) The N-D share class was created on 26/05/2020 with a nominal value of EUR 100.

Securities portfolio

Securities portfolio information	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code.	87.81	71.24
Equities	3.59	2.92
ADIDAS NOM	0.59	0.48
GAZTRANSPORT & TECHNIGAZ	2.01	1.63
SYMRISE	0.99	0.81
Bonds	84.22	68.32
ACCOR SA 0.7% CV DIRTY 07/12/2027	1.73	1.40
AMERICA MOVIL BV 0% CV 02/03/2024	2.44	1.98
BARCLAYS BANK PLC CONV 0% 24/01/2025	1.67	1.35
BE SEMICONDUCTOR 0.5% CV 06/12/2024	2.24	1.82
BE SEMICONDUCTOR INDUSTRIES NV BESI CV 1.875% 06/04/2029	1.79	1.45
CELLNEX TELECOM 1.5% CONV 16/01/2026	0.79	0.64
CELLNEX TELECOM SA CV 0.75% 20/11/2031	2.04	1.66
DELIVERY HERO AG 1% CV 23/01/2027	0.90	0.73
DELIVERY HERO AG 1.5% CV 15/01/2028	2.59	2.10
DEUTSCHE LUFTHANSA AG 2% CV 17/11/2025	1.62	1.32
DIAIM 0% CONVERTIBLE BOND 05/05/2028	1.66	1.35
ELIS SA CV 2.25% 22/09/2029	0.99	0.81
FIGEAC AERO CV 1.125% DIRTY 18/10/2028	1.90	1.54
FNAC DARTY SA CV 0.25% 23/03/2027	1.88	1.52
FOMENTO ECONOMICO MEXICANO SAB DE CV 2.625% CV 24/02/2026	0.64	0.52
GEELY SWEDEN FINANCE AB 0% CV 19/06/2024	1.87	1.52
GENFIT 3.5% CV DIRTY 16/10/2025	1.23	1.00
GN STORE NORD 0% CONV 21/05/2024	1.62	1.32
GROUPE BRUXELLES LAMBERT SA 2.125% CV 29/11/2025	2.09	1.70

Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
IBERDROLA FINANZAS SA 0.8% 12/07/2027	2.32	1.88
JPMORGAN CHASE FINANCIAL CV 0% 14/01/2025	1.80	1.46
JUST EAT TAKEAWAY 0.625% 09/02/2028	0.80	0.65
LAGFIN SCA CV 3.5% 08/06/2028	0.93	0.75
LOYALTOUCH 4.2% 22/06/2012 CV	0.00	0.00
MAISONS DU MONDE SA 0.125% DIRTY CV 06/12/2023	1.88	1.53
MERRILL LYNCH BV 0% CV 30/01/2026	1.47	1.19
NEOEN SAS 2% CV 02/06/2025	1.90	1.54
NEOEN SAS 2.875% CV 14/09/2027	1.15	0.93
NEXI SPA 0% CV 24/02/2028	2.07	1.68
ORPAR 0% CV 20/06/2024	1.59	1.29
PHARMING NV CONV 3% 31/01/2025	3.25	2.64
PROXIMANIA DEFAULTED 12/07/2012	0.00	0.00
PRYSMIAN SPA 0% CV 02/02/2026	2.09	1.70
QGEN NV CV 1% 13/11/2024	1.80	1.46
QIAGEN NV 0% CV 17/12/2027	1.68	1.37
RAG STIFTUNG CV 0% 17/06/2026	2.49	2.02
RHEINMETALL AG 2.25% CONV 07/02/2030	0.66	0.53
RHEINMETALL AG CV 1.85% 07/02/2028	0.64	0.52
SAFRAN SA 0% CONV 01/04/2028	1.60	1.30
SCHNEIDER ELECTRIC SE CV 0% 15/06/2026	2.33	1.89
SELENA SARL CV 0% 25/06/2025	1.70	1.38
SHOP APOTHEKE EUROPE NV 0% CONV 21/01/2028	1.55	1.26
SPIE SA 2% CV 17/01/2028	1.30	1.06
STMICROELECTRON NV CV 0% 04/08/2027	1.36	1.10
STMICROELECTRONICS NV 0% CV 04/08/2025	2.16	1.75
UBISOFT ENTERTAINMENT SA 0.00% 24/09/2024 CONV	1.95	1.58
UBISOFT ENTERTAINMENT SA CV 2.375% 15/11/2028	0.68	0.55
UMICORE SA 0% CV 23/06/2025	1.64	1.33
VEOLIA ENVIRONNEMENT SA 0% CV 01/01/2025	1.96	1.59
VOLTALIA SA 1% CV 13/01/2025	1.79	1.46
WENDEL SE 2.625% CV 27/03/2026	2.35	1.90
WORLDLINE SA 0% CONV 30/07/2026	1.62	1.31
Debt securities	-	-
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-

Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
Eligible financial securities and money-market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers, or provided that this stock market or market must be chosen under the law, under regulations or under the UCITS' articles of association	8.63	7.00
Equities	-	-
Bonds	8.63	7.00
CEMBRA MONEY BANK AG 0% CV 09/07/2026	1.72	1.40
DUFRY ONE BV CV 0.75% 30/03/2026	2.11	1.71
PHP FINANCE JERSEY 2.875% CV 15/07/2025	0.92	0.74
SIKA AG CV 0.15% 05/06/2025	2.05	1.66
WH SMITH PLC 1.625% CV 07/05/2026	1.83	1.48
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in Article R. 214-11(II) of the Monetary and Financial Code	2.56	2.08
Variable capital UCI	2.56	2.08
OFI INVEST ESG LIQUIDITES	2.56	2.08
Equities	-	-
Bonds	-	-
Debt securities	-	-

Indication of movements occurring in the composition of the securities portfolio, during the reference period

Securities portfolio information	Movements (in amount)	
	Acquisitions	Purchase and sale
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code.	22,263,225.00	19,998,235.55
Equities	-	-
Bonds	22,263,225.00	19,998,235.55
Debt securities	-	-
Eligible financial securities and money-market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Eligible financial securities and money-market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers, or provided that this stock market or market must be chosen under the law, under regulations or under the UCITS' articles of association	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in Article R. 214-11(II) of the Monetary and Financial Code	15,559,687.71	25,249,418.90
Variable capital UCI	15,559,687.71	25,249,418.90