

Mutual fund under French law

A UCITS covered by  
Directive 2009/65/EC

# OFI INVEST ESG EURO HIGH YIELD

## Half-yearly report 29 September 2023

Marketer: **OFI INVEST AM**  
Management Company: **OFI INVEST AM**  
Depositary and Custodian: **SOCIETE GENERALE**  
Administrative and accounts management: **SOCIETE GENERALE**  
Auditor: **Aplitec**

**Ofi invest Asset Management**

Registered Office: 22 Rue Vernier, 75017 Paris

A Limited Liability Company with an Executive Board

with capital of EUR 71,957,490 – Companies Register for Paris No. 335 133 229



**Ofi invest**  
Asset Management

## REGULATORY INFORMATION

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

The Ofi Invest ESG Euro High Yield Fund performed neither securities financing transactions nor total return swaps over 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	170,353,637.33
Bank assets	736,789.21
Other assets held by the UCI	4,373,515.75
Total assets held by the UCI	175,463,942.29
Financial accounts	-
Financial instruments and Receivables	-620,722.16
Total liabilities	-620,722.16
<b>Net asset value</b>	<b>174,843,220.13</b>

## Changes in net assets

	29/09/2023	31/03/2023	31/03/2022	31/03/2021	31/03/2020	29/03/2019
<b>NET ASSETS</b>						
EUR units	174,843,220.13	144,147,865.53	166,618,480.55	154,055,140.36	128,902,560.34	144,752,888.71
<b>Number of securities</b>						
IC unit class	819,828.6316	631,115.9681	498,824.9741	486,207.5659	538,298.1154	539,985.5066
OFI EURO HIGH YIELD I CHF H unit class	-	-	-	-	-	-
ID unit class	1,434,000.0000	1,464,000.0000	1,860,500.0000	1,722,500.0000	1,722,500.0000	1,697,500.0000
GI unit class	28,041.0000	22,875.0000	1.0000	9,051.0000	1.0000	1.0000
GR unit class	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
R unit class	118,268.1002	40,221.9250	159,739.6210	55,890.8101	5,580.7968	625.0160
RF unit class	11.0000	11.0000	11.0000	11.0000	1.0000	1.0000
<b>Unit net asset value</b>						
IC unit class in EUR	110.87	107.51	111.17	113.90	94.56	105.51
OFI EURO HIGH YIELD I CHF H unit class in CHF	-	-	-	-	-	-
ID unit class in EUR	47.79	47.66	50.69	53.16	44.98	51.67
GI unit class in EUR	109.35	106.08	109.33	112.11	92.86	103.21
GR unit class in EUR	109.87	106.39	109.57	111.92	92.79	103.17

## Changes in net assets (continued)

	29/09/2023	31/03/2023	31/03/2022	31/03/2021	31/03/2020	29/03/2019
R unit class in EUR	104.34	101.52	105.46	108.86	91.00	102.50
RF unit class in EUR	106.70	103.54	107.25	110.01	91.52	101.83
<b>Unit distribution on net capital gains and losses (including advances)</b>						
in EUR	-	-	-	-	-	-
<b>Unit distribution on result (including advances)</b>						
ID unit class						
in EUR	-	1.35	1.33	1.24	0.95	1.50
Date of distribution	-	11/07/2023	17/08/2022	18/08/2021	26/06/2020	16/08/2019
<b>Unit tax credit transferred to bearer (individuals)</b>						
IC unit class in EUR	-	-	-	-	-	-
OFI EURO HIGH YIELD I CHF H unit class in EUR	-	-	-	-	-	-
ID unit class in EUR	-	-	-	-	-	-
GI unit class in EUR	-	-	-	-	-	-
GR unit class in EUR	-	-	-	-	-	-
R unit class in EUR	-	-	-	-	-	-
RF unit class in EUR	-	-	-	-	-	-
<b>Unit capitalisation</b>						
IC unit class in EUR	-	3.01	2.89	2.64	1.96	3.02
OFI EURO HIGH YIELD I CHF H unit class in EUR	-	-	-	-	-	-
ID unit class in EUR	-	-	-	-	-	-
GI unit class in EUR	-	-31.07	-450.49	2.89	2.24	2.98
GR unit class in EUR	-	2.55	3.14	2.83	2.20	2.98
R unit class in EUR	-	1.41	1.94	1.79	0.93	2.60
RF unit class in EUR	-	1.15	2.67	2.37	2.10	1.77

## 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.	97.43	97.09
Equities	-	-
Bonds	97.43	97.09
ABERTS FINANCE BV VAR PERPETUAL	0.64	0.64
ACCOR SA VAR PERP	1.21	1.21
ADECCO INT FINANCIAL SVS VAR 21/03/2082	0.56	0.56
ADEVINTA ASA 3% 15/11/2027	0.79	0.79
ADLER PELZER HLDG GMBH 9.5% 01/04/2027	0.34	0.34
ALLWYN ENTERTAINMENT FIN 7.25% 30/04/2030	0.29	0.29
ALTAREA 1.75% 16/01/2030	0.47	0.46
APCOA PARKING HOLDINGS G 4.625% 15/01/2027	0.58	0.58
APOLLO SWEDISH BIDCO AB FRN 05/07/2029	0.53	0.52
ARENA LUX FIN SARL 1.875% 01/02/2028	0.38	0.38
ARKEMA PERP	0.52	0.51
ATOS SE 1% 12/11/2029	0.34	0.34
AVIS BUDGET FINANCE PLC 4.75% 30/01/2026	0.82	0.82
AZELIS GROUP NV 5.75% 15/03/2028	0.75	0.75
BCP MODULAR SERVICES 4.75% 30/11/2028	0.49	0.49
BELDEN INC 3.875% 15/03/2028	0.64	0.64
BENTELER INTERNATIONAL A 9.375% 15/05/2028	0.63	0.63
BOELS TOPHOLDING BV 6.25% 15/02/2029	0.68	0.68
CAB 3.375% 01/02/2028	0.39	0.38
CANPACK SA 2.375% 01/11/2027	0.55	0.55
CASTELLUM HELSINKI 2% 24/03/2025	0.67	0.67
CATALEN PHARMA SOLUTION 2.375% 01/03/2028	0.59	0.59
CEDACRI MERGECO SPA VAR 15/05/2028	0.41	0.41
CELLNEX FINANCE CO SA 1.25% 15/01/2029	0.53	0.53
CELLNEX TELECOM SA 1.75% 23/10/2030	1.42	1.42
CELLNEX TELECOM SA 1.875% 26/06/2029	0.83	0.83
CHEPLAPHARM ARZNEIMITTEL 4.375% 15/01/2028	1.17	1.16
CHROME BIDCO SASU 3.5% 31/05/2028	0.44	0.43
CITYCON OYJ VAR PERP	0.47	0.47
CONSTELLIUM SE 3.125% 15/07/2029	0.59	0.59
CTEC II GMBH 5.25% 15/02/2030	0.53	0.53
DANA FINANCING LUX SARL 3% 15/7/2029	0.53	0.53
DEUTSCHE LUFTHANSA AG 3.50% 14/07/2029	0.51	0.51
DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	1.20	1.19
DOMETIC GROUP AB 2% 29/09/2028	0.82	0.81
DOUGLAS GMBH 6% 08/04/2026	0.57	0.57
DUFY ONE BV 3.375% 15/04/2028	0.94	0.94
EDREAMS ODIGEO SA 5.5% 15/07/2027	0.83	0.83
ELECTRICITE DE FRANCE SA VAR PERP	1.50	1.50
ELECTRICITE DE FRANCE SA VAR PERPETUAL	1.32	1.32

## Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
ELIOR PARTICIPATION 3.75% 15/07/2026	0.76	0.76
ELM FOR FIRMENICH INTERN VAR PERP	0.56	0.56
EMERALD DEBT MERGER 6.375% 15/12/2030	0.67	0.66
ENEL SPA 1.375% PERPETUAL	0.24	0.23
ENEL SPA VAR 24/11/2081	0.80	0.80
ENERGIAS DE PORTUGAL SA VAR 14/03/2082	0.98	0.98
EUROFINS SCIENTIFIC SE PERP	0.68	0.67
EVONIK INDUSTRIES AG VAR 02/09/2081	0.49	0.49
FASTIGHETS AB BALDER 1.25% 28/01/2028	0.48	0.48
FAURECIA 2.75% 15/02/2027	0.47	0.47
FAURECIA 3.75% 15/06/2028	0.81	0.81
FIBER BIDCO SPA 11% 25/10/2027	0.51	0.51
FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027	0.57	0.57
FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028	1.00	1.00
GETLINK SE 3.5% 30/10/2025	0.83	0.83
GOLDSTORY SAS 5.375% 01/03/2026	0.51	0.51
GRAND CITY PROPERTIES SA 0.125% 11/01/2028	0.44	0.44
GRAND CITY PROPERTIES VAR PERP	0.30	0.30
GRIFOLS ESCROW ISSUER 3.875% 15/10/2028	1.33	1.33
GRUENENTHAL GMBH 4.125% 15/05/2028	0.97	0.97
GRUPO ANTOLIN IRAUSA SA 3.5% 30/04/2028	0.33	0.33
GUALA CLOSURES S 3.25% 15/06/2028	0.71	0.71
HEIMSTADEN AB 4.375% 06/03/2027	0.71	0.71
HEIMSTADEN BOSTAD TRESRY 0.25% 13/10/2024	0.60	0.60
HOUSE OF HR GROUP BV 9% 03/11/2029	0.51	0.51
HT TROPLAST AG 9.375% 15/07/2028	0.74	0.73
IHO VERWALTUNGS GMBH 8.75% PIK 15/05/2028	0.63	0.63
INFINEON TECHNOLOGIES AG VAR PERPETUAL	0.64	0.64
INFRASTRUTTURE WIRELESS 1.625% 21/10/2028	0.31	0.31
INPOST NA 2.25% 15/07/2027	0.50	0.50
INTERNATIONAL GAME TECH 3.5% 15/06/2026	0.94	0.94
INTL DESIGN GROUP 6.5% 15/11/2025	0.51	0.51
IPD 3 BV 8% 15/06/2028	0.54	0.54
IQVIA INC 2.875% 15/06/2028	1.45	1.44
ITALMATCH CHEMICALS SPA 10% 06/02/2028	0.72	0.71
JAGUAR LAND ROVER AUTOMO 4.5% 15/01/2026	1.00	1.00
JAGUAR LAND ROVER AUTOMO 4.5% 15/07/2028	0.23	0.23
KAIXO BONDOCO TELECOM SA 5.125% 30/09/2029	0.25	0.25
KAPLA HOLDING SAS TF 3.375% 15/12/2026	0.75	0.75
KONINKLIJKE KPN NV VAR PERPETUAL	1.11	1.11
LA POSTE SA VAR PERP 31/12/2099	0.65	0.65
LABORATORY EIMER SELARL 5% 01/02/2029	0.27	0.27
LOARRE INVESTMENTS CARL 6.5% 15/05/2029	0.26	0.26
LORCA TELECOM BONDCO 4% 18/09/2027	0.80	0.80

## Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
LOTTOMATICA SPA 9.75% 30/09/2027	0.91	0.90
LOXAM SAS 5.75% 15/07/2027	1.22	1.21
MAHLE GMBH 2.375% 14/05/2028	0.67	0.67
NATURGY 2.374% PERPETUAL	0.93	0.92
NEXANS SA 5.5% 05/04/2028	0.60	0.60
NIDDA HEALTHCARE HOLDING 7.5% 21/08/2026	1.08	1.08
NOVAFIVES SAS 5% 15/06/2025	0.57	0.56
OI EUROPEAN GROUP BV 6.25% 15/05/2028	0.10	0.10
ORGANON FINANCE 1 LLC 2.875% 30/04/2028	0.50	0.50
PAPREC HOLDING S 3.5% 01/07/2028	0.98	0.98
PAPREC HOLDING SA 4% 31/03/2025	0.34	0.34
PARTS EUROPE SA 6.5% 16/07/2025	0.53	0.53
PCF GMBH 4.75% 15/04/2026	0.31	0.31
PICARD BONDCO 5.375% 01/07/2027	0.57	0.57
PLAYTECH PLC 5.875% 28/06/2028	0.80	0.80
PLT VII FINANCE SARL 4.625% 05/01/2026	0.39	0.39
PRIMO WATER HLDGS INCORPORATION 3.875% 31/10/2028	0.59	0.59
RALLYE SA 4% 02/04/2021DEFAULTED	0.00	0.00
RALLYE SA 4.371% 23/01/2023DEFAULTED	0.00	0.00
REKEEP SPA 7.25% 01/02/2026	0.37	0.37
RENAULT SA 2.375% 25/05/2026	0.91	0.91
RENAULT SA 2.5% 01/04/2028	0.57	0.57
RENAULT SA 2.5% 02/06/2027	0.52	0.52
REXEL SA 2.125% 15/12/2028	0.75	0.75
ROLLS ROYCE PLC 1.625% 09/05/2028	0.79	0.78
ROSSINI SARL 6.75% 30/10/2025	0.71	0.71
ROSSINI SARL VAR 30/10/2025	0.00	0.00
SAIPEM FINANCE INTL BV 3.375% 15/07/2026	1.18	1.17
SAZKA GROUP AS 3.875% 15/02/2027	0.94	0.93
SCHAEFFLER AG 3.375% 12/10/2028	0.70	0.70
SECHE ENVIRONNEMENT SA 2.25% 15/11/2028	0.34	0.34
SES SA PERP VAR	0.54	0.54
SHIBA BIDCO SPA 4.5% 31/10/2028	0.51	0.50
SIG COMBIBLOC PURCHASER 2.125% 18/06/2025	0.33	0.33
SIG PLC 5.25% 30/11/2026	0.60	0.60
SOLVAY FINANCE TV PERPETUAL	0.48	0.48
SOLVAY SA VAR PERPETUAL	0.70	0.70
SPIE SA 2.625% 18/06/2026	0.16	0.16
SUMMER BC HOLDCO B SARL 5.75% 31/10/2026	0.80	0.80
SYNTHOMER PLC 3.875% 01/07/2025	0.94	0.93
TELECOM ITALIA SPA 2.375% 12/10/2027	0.86	0.85
TELECOM ITALIA SPA 3% 30/9/2025	0.61	0.61
TELECOM ITALIA SPA 6.875% 15/02/2028	1.48	1.47
TELEFONICA EUROPE BV PERPTUAL 31/12/2099	0.56	0.56

## Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
TELEFONICA EUROPE BV VAR PERP	0.69	0.69
TELEFONICA EUROPE BV VAR PERP 31/12/2099	0.30	0.30
TELEFONICA EUROPE BV VAR PERPETUAL	0.50	0.50
TENDAM BRANDS SAU FRN 31/03/2028	0.59	0.59
TK ELEVATOR MIDCO GMBH 4.375% 15/07/2027	0.92	0.92
TVL FINANCE PLC FRN 28/04/2028	0.66	0.66
UNIBAIL PODAMCO WESTFLD VAR PERPETUAL	0.93	0.92
VALEO SA 1% 03/08/2028	0.52	0.52
VALEO SA 5.375% 28/05/2027	0.23	0.23
VEOLIA ENVIRONNEMENT SA VAR PERP	0.76	0.76
VERDE BIDCO SPA 4.625% 01/10/2026	0.26	0.26
VERISURE HOLDING AB 7.125% 01/02/2028	1.47	1.46
VERTICAL HOLDCO GMBH 6.625% 15/07/2028	0.03	0.03
VODAFONE GROUP PLC VAR 27/08/2080	1.14	1.14
VOLVO CAR AB 2.50% 07/10/2027	0.95	0.95
VZ SECURED FINANCING BV 3.50% 15/01/2032	0.97	0.96
WEPA HYGIENEPRODUKTE GMB 2.875% 15/12/2027	0.76	0.76
WIENERBERGER AG 2.75% 04/06/2025	0.34	0.34
WP/AP TELECOM HOLDINGS 5.5% 15/01/2030	0.67	0.66
ZF FINANCE GMBH 2.25% 03/05/2028	0.84	0.83
ZF FINANCE GMBH 3.75% 21/09/2028	0.41	0.41
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 the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	-	-
Equities	-	-
NORTHWESTERN	0.00	0.00
Bonds	-	-
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in Section II of Article R. 214-11 of the Monetary and Financial Code	1.71	1.71

## Securities portfolio (continued)

Securities portfolio information	Percentage	
	Net assets	Total assets
Variable capital UCI	1.71	1.71
OFI INVEST ESG LIQUIDITES	1.71	1.71
Equities	-	-
FORTUNE MANAGEMENT	0.00	0.00
IT GROUP	0.00	0.00
Bonds	-	-
PEGASUS SATELLITE 01/03/2007DEFAULTED	0.00	0.00
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.	120,754,726.20	73,996,746.70
Equities	-	-
Bonds	120,754,726.20	73,996,746.70
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 the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in Section II of Article R. 214-11 of the Monetary and Financial Code	66,357,728.12	61,604,419.52
Variable capital UCI	66,357,728.12	61,604,419.52