

OFI FUND - RS ACT4 POSITIVE ECONOMY GR

Monthly Factsheet - Equities - August 2022

Investment policy :

The purpose of the fund is to invest in responsible companies committed to sustainable development, with a focus on themes including the energy transition, protecting natural resources, health, well-being, safety and social inclusion. The aim is to deliver financial performance while making a social and environmental impact in line with the themes of the sustainable development objectives set by the UN.

Registered in : DEU  AUT 



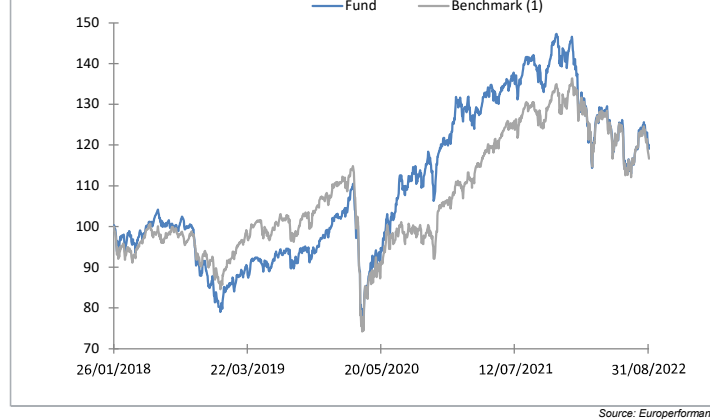
Key Figures as of 31/08/2022

Net Asset Value of the Class GR (EUR):	119,12
Net Asset of the Class GR (EUR M):	0,04
Total Net Asset of the fund (EUR M):	84,78
Market Capitalisation Median (€bn) :	9,63
Number of holdings:	51
Number of stocks:	46
Equity exposure:	89,27%

Characteristics

ISIN Code:	LU1753039368
Ticker:	OFRSGIE LX Equity
Europe performance classification:	European Equity
SFDR classification:	Article 9
Benchmark ⁽¹⁾ :	Stoxx Europe 600 ex UK Net Return
Main risks:	Capital and performance EquityMarket
Management Company:	OFI Lux
Principal distributor and advisor :	OFI ASSET MANAGEMENT
Fund manager(s):	Beryl BOUVIER DI NOTA - Arnaud BAUDUIN
Legal form:	SICAV (UCITS V) under the laws of Luxembourg
Distribution policy:	Capitalisation
Currency:	EUR
Inception date :	25/01/2018
Recommended investment horizon:	Over 5 years
Valuation:	Daily
Subscription Cut-off:	D at 12h
Redemption Cut-off:	D at 12h
Settlement:	D+2
Subscription fees:	NAN% max incl. VAT
Redemption fees:	NAN% max incl. VAT
Output performance fees:	None
Ongoing charge:	2,04%
Custodian:	SOCIETE GENERALE BANK TRUST Luxembourg
Administrative agent:	SOCIETE GENERALE BANK TRUST Luxembourg

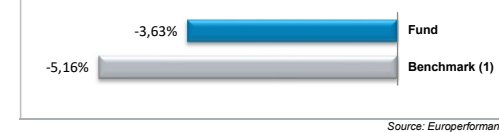
Return Since Inception



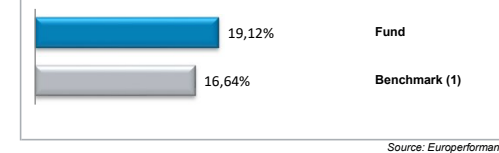
Risk Profile:

Level: 1 2 3 4 5 6 7

Monthly return



Return since inception



Return & Volatility

	Since inception		5 years (cum.)		3 years (cum.)		1 year		YTD		6 months	3 months
	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Return
OFI FUND - RS ACT4 POSITIVE ECONOMY GR	19,12%	19,05%	-	-	27,63%	21,08%	-15,34%	18,28%	-18,01%	19,96%	-4,01%	-4,51%
Benchmark ⁽¹⁾	16,64%	19,09%	-	-	16,78%	21,64%	-9,83%	16,80%	-13,31%	18,36%	-6,84%	-6,23%

Source: Europereformance

Monthly returns

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Bench.
2018	-0,57%*	-1,77%	-1,78%	1,30%	3,67%	0,07%	-0,67%	1,75%	-2,13%	-9,22%	-4,25%	-6,31%	-18,81%	-10,77%
2019	6,06%	2,25%	1,74%	2,76%	-3,34%	4,55%	0,54%	-0,21%	1,65%	0,20%	4,42%	3,05%	25,99%	26,82%
2020	1,13%	-6,11%	-12,00%	8,65%	5,89%	5,32%	3,98%	5,63%	-0,63%	-4,80%	13,15%	2,90%	22,48%	-1,99%
2021	0,42%	-0,78%	4,64%	1,83%	0,30%	1,79%	0,72%	2,87%	-3,69%	4,81%	-1,79%	4,16%	15,97%	24,91%
2022	-10,57%	-4,49%	2,91%	-1,20%	-1,13%	-8,89%	8,75%	-3,63%					-18,01%	-13,31%

Source: Europereformance

*Return from 26/01/2018 to 31/01/2018

(1) Benchmark: Stoxx Europe 600 Net Return, then Stoxx Europe 600 ex UK NR since 01/06/2022

Paying and Information Agent : OLDENBURGISCHE LANDESBANK AG, Stau 15/17, 26122 Oldenburg

Paying and Information Agent : Raiffeisen Bank International AG, Otto Wagner Platz 5 1090 Wien

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to OFI Asset Management, 22 rue Vernier, 75017 Paris, France.

CONTACT • Sales Department • 01 40 68 17 17 • contact@ofi-am.fr

OFI Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 •

Public limited company with capital of €42.000.000 • Principal activity (APE) code 6630Z 22 rue Vernier 75017 Paris •

Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-am.fr



OFI FUND - RS ACT4 POSITIVE ECONOMY GR

Monthly Factsheet - Equities - August 2022



Top 5 Holdings (cash excluded)

Name	Weight	Performance	Contribution	Country	Thematic
NOVO NORDISK	5,53%	-7,10%	-0,41%	Denmark	Social inclusion
ACCIONA ENERGIAS	4,40%	-3,04%	-0,13%	Spain	Energy transition
SCHNEIDER	3,78%	-11,71%	-0,49%	France	Energy transition
ESSILORLUXOTTICA	3,70%	-2,10%	-0,08%	France	Social inclusion
DANONE	3,10%	-2,42%	-0,07%	France	Health, safety and well-being
TOTAL	20,50%		-1,18%		

Sources: OFI AM & Factset (ICB Classification - Level 2)

3 Best monthly contributions

Name	Weight	Performance	Contribution	Country	Thematic
EKOPAK	2,39%	14,49%	0,29%	Belgium	Protecting natural resources
OKWIND	1,21%	22,95%	0,22%	France	Energy transition
AFYREN	1,56%	15,36%	0,20%	France	Protecting natural resources

Sources: OFI AM & Factset (ICB Classification - Level 2)

3 Worst monthly contributions

Name	Weight	Performance	Contribution	Country	Thematic
KONINKLIJKE DSM	3,04%	-18,31%	-0,66%	Netherlands	Health, safety and well-being
SCHNEIDER	3,78%	-11,71%	-0,49%	France	Energy transition
NOVO NORDISK	5,53%	-7,10%	-0,41%	Denmark	Social inclusion

Sources: OFI AM & Factset (ICB Classification - Level 2)

Main movements of the month

Buy / Increase		
Name	Weight M-1	Weight M
VODAFONE	1,48%	1,46%
ALSTOM	1,19%	1,10%

Source: OFI AM

Sell / Decrease		
Name	Weight M-1	Weight M
NEXANS	2,89%	1,93%
TOMRA SYSTEMS	3,27%	2,69%
BUREAU VERITAS	2,37%	1,81%

Source: OFI AM

Asset management strategy

European equities nosedived in August, with the Stoxx 600 ex-UK losing 4.26%. Macroeconomic data and central bank monetary policy returned to centre stage after earnings season gave markets a boost in July. Jay Powell's speech at the end of August confirmed that monetary tightening was set to continue as long as the 2% inflation target was not met, no matter the consequences for economic agents. On top of this, geopolitical conflict rumbled on. The war between Russia and Ukraine is dragging on and tensions are emerging between China and Taiwan, prompting US interests to declare their support for Taiwan.

Global sentiment has continued to revolve around the energy crisis, which is forcing Europe to adopt a raft of measures in response to the phenomenal rise in electricity and gas prices. Not only will the crisis have a major economic impact, it also risks creating a social crisis. Although Europe's gas storage facilities are 80% full, some industry sectors could be facing compulsory measures to limit demand. While there is clearly a need to break free of Russian gas and develop alternative energy sources (renewables, heat pumps, etc.), it now seems inevitable that some countries will fall back on coal and nuclear power.

The ACT4 Positive Economy fund lost 3.63% in the month, outperforming its benchmark, which lost 5.16% over the same period.

Performance was mainly driven by stock selection and the positive contribution from basic materials thanks to strong performance from chemicals stocks like Afyren and Fermentalg, up 15.3% and 7.9% respectively, as well as from utilities thanks to Ekopak (management and recycling of industrial wastewater) and Biffa (waste collection and management), which found itself on the receiving end of a takeover bid. The OKwind group, in whose recent IPO we participated, gained 22% on the back of strong results. The group specialises in the design, manufacture and sale of smart solar energy generation systems for self-consumption by industrials, farmers and consumers. OKwind is enjoying buoyant growth thanks to the quality of its solutions (smart solar trackers), exponential market potential and breakthrough innovation.

With interest rates rising, growth stocks continue to have a rough time. This is true of a few of the fund's industrial investments such as Schneider Electric and Bureau Veritas as well as DSM in nutrition, though this rocky performance is not a reflection of any deterioration in their fundamentals, which remain solid.

There were no major changes in the fund during the month other than selling some Bureau Veritas, Nexans and Tomra Systems.

Beryl BOUVIER DI NOTA - Amaud BAUDUIN - Fund manager(s)

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to OFI Asset Management, 22 rue Vernier, 75017 Paris, France.

CONTACT • Sales Department • 01 40 68 17 17 • contact@ofi-am.fr

OFI Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 •
Public limited company with capital of €42,000,000 • Principal activity (APE) code 6630Z 22 rue Vernier 75017 Paris •
Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-am.fr

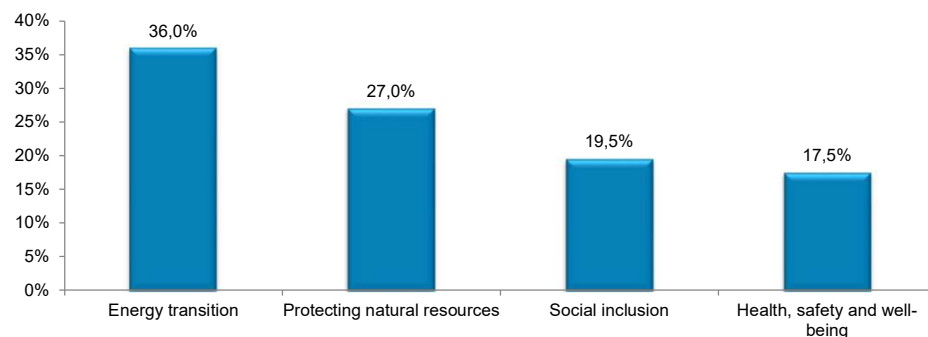


OFI FUND - RS ACT4 POSITIVE ECONOMY GR

Monthly Factsheet - Equities - August 2022

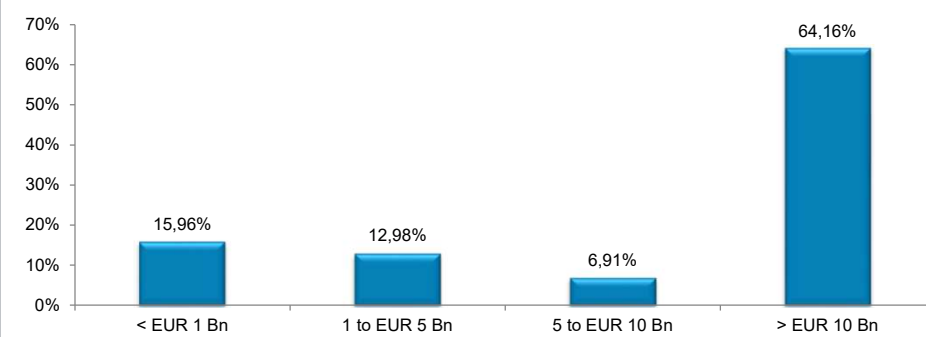


Breakdown by theme (equities segment)



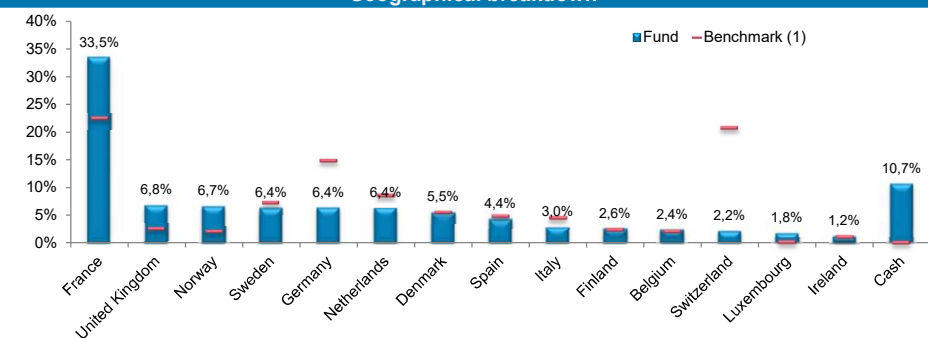
Sources: OFI AM & Factset

Market capitalisation breakdown



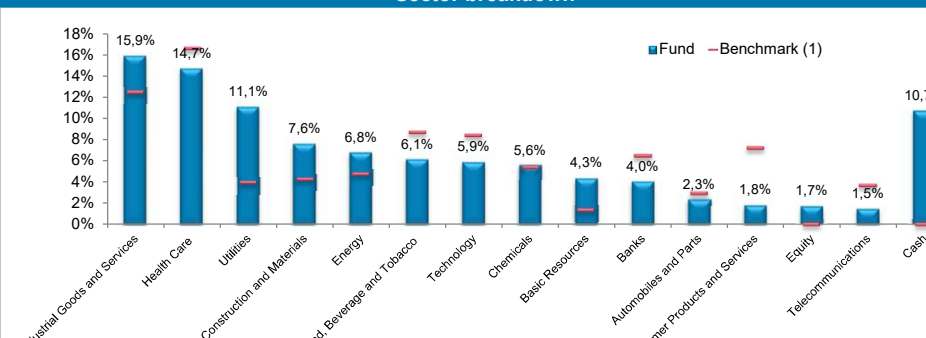
Sources: OFI AM & Factset

Geographical breakdown



Sources: OFI AM & Factset

Sector breakdown



Sources: OFI AM & Factset (ICB Classification - Level 2)

Statistical Indicators (compared to the benchmark⁽¹⁾ on a 1 year rolling basis)

Beta	Alpha	Tracking Error	Sharpe Ratio ⁽²⁾	Information Ratio	Frequency of profit	Worst drawdown
1,01	-0,11	6,03%	-0,77	-0,98	49,02%	-21,94%

Source: Factset

Valuation metrics

	PER 2022 (3)	PER 2023 (3)	PBV 2022 (4)	PBV 2023 (4)
Fund	15,51	15,05	2,06	1,95
Benchmark	12,83	12,43	1,85	1,75

Sources: Factset

(1) Benchmark: Stoxx Europe 600 ex UK Net Return

(2) Risk free rate: €ster

(3) PER = Price / Earnings

(4) PBV = Price / Book value

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to OFI Asset Management, 22 rue Vernier, 75017 Paris, France.

CONTACT • Sales Department • 01 40 68 17 17 • contact@ofi-am.fr

OFI Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 •

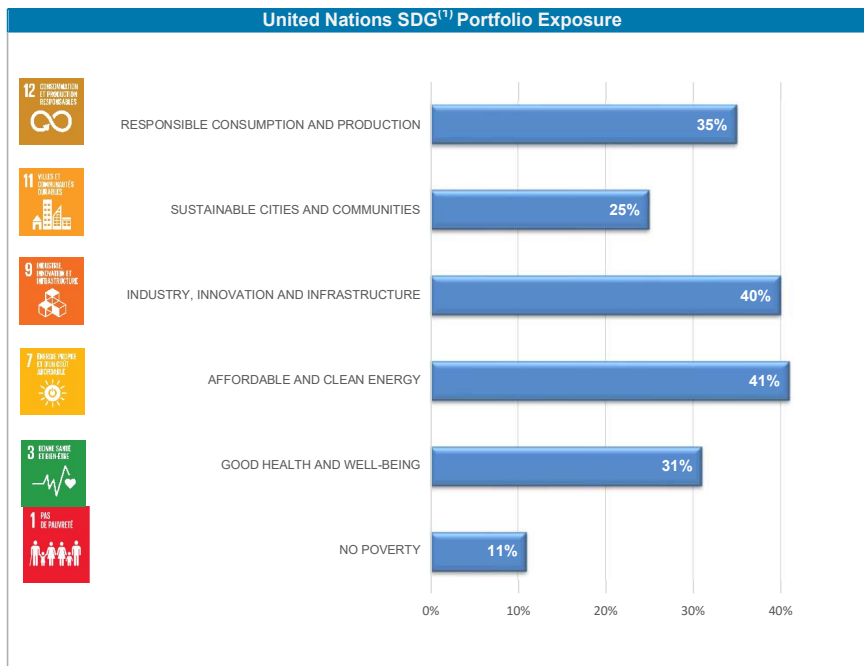
Public limited company with capital of €42,000,000 • Principal activity (APE) code 6630Z 22 rue Vernier 75017 Paris •

Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-am.fr

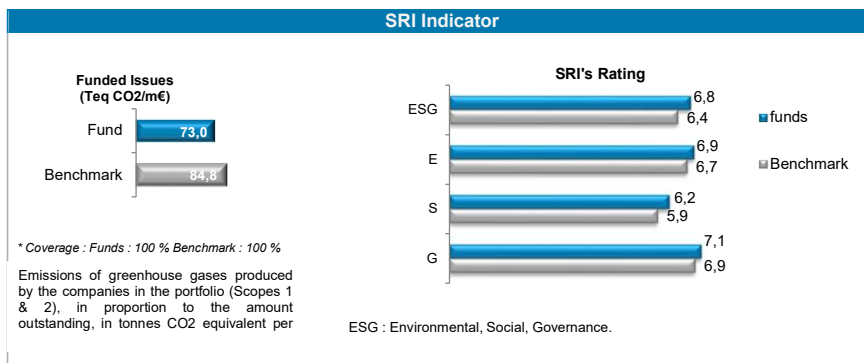


OFI FUND - RS ACT4 POSITIVE ECONOMY GR

Monthly Factsheet - Equities - August 2022



⁽¹⁾ The sum of SDGs can be greater than 100%, all value contribute to one or more SDGs.



⁽²⁾ SDG : Sustainable Development Goals

⁽³⁾ SRI : Socially Responsible Investment

This is a non-contractual document provided for information only. This document is intended solely for unitholders or shareholders in the Fund. The information contained in this document is of no contractual value. Only the Fund's full prospectus and latest financial statements shall be deemed legally binding. Past performance is no guarantee of future performance and is not constant over time. Stated performance includes all fees with the exception of subscription and redemption fees. Investors in this fund are exposed to risks associated with changes in the value of units or shares in the Fund arising from market fluctuations. As such, the value of an investment may rise or fall, and investors may consequently lose some or all of their initial investment. This document is provided for information purposes only and is not intended to be either legally binding or contractual in nature. The investor acknowledges having received a copy of the prospectus filed with the AMF prior to investing. In spite of the care taken in preparing this document, the management company cannot guarantee that the information it contains is accurate, complete and up to date. The company may not be held liable for any losses incurred by investors who base their investment decisions solely on this document. The information in this document may not be reproduced in full or in part without the prior consent of its author. All requests for further information about the Fund should be directed to OFI Asset Management, 22 rue Vernier, 75017 Paris, France.

CONTACT • Sales Department • 01 40 68 17 17 • contact@ofi-am.fr

OFI Asset Management • A portfolio management company authorised by the AMF under number GP 92-12 • Intracommunity VAT no.: FR 51384940342 • Public limited company with capital of €42,000,000 • Principal activity (APE) code 6630Z 22 rue Vernier 75017 Paris • Tel.: + 33 (0)1 40 68 17 17 • Fax: + 33 (0)1 40 68 17 18 • www.ofi-am.fr

