



**OFI PRECIOUS METALS
FULL PROSPECTUS
(updated 05/03/2018)**

Limited Liability Company with an Executive Board
with capital of 42,000,000 euros
Paris Trade & Companies Register B 384 940 342 - Principal Activity Code 6630 Z
Intra-Community VAT no.: FR 51384940342

Registered office: 22 rue Vernier – 75017 PARIS

This document provides key investor information about this Fund. It is not marketing material.

The information it contains is provided to you under a statutory obligation, to help you understand what an investment in this Fund means and what risks are associated with that investment.

You are advised to read it so you can make your investment decision in full knowledge of the facts.

OFI PRECIOUS METALS - I UNIT FR0011170786

This UCITS is managed by OFI ASSET MANAGEMENT.

Objectives and investment policy

Management objective: The management objective is to offer unit-holders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code OFIBPMS Index) or an index with the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Fund shall replicate both upward and downward fluctuations in this index.

Benchmark: There is no benchmark; however, for information, the investor may consult the GSCI Precious Metals TR index, which is representative of a universe of investment in precious metals, limited to gold and silver. Fluctuations are calculated based on prices recorded in USD. This index is a total return index.

It should be reiterated that the comparison index, the GSCI Precious Metals TR index, does not have the same composition as the Basket Precious Metals Strategy index to which the Fund is permanently exposed, which may lead to differences in terms of performance achieved.

Management strategy: The investment strategy consists of setting up a basic long position based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main precious metals and on interest rates with the following allocation: 35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month Eurodollar

The technical rebalancing of the index between these various components is carried out every day. The list of markets is not exhaustive.

The Fund may also resort to other indices with a more or less identical composition, issued or not by OFI ASSET MANAGEMENT.

For more information about the index used, the investor is invited to contact OFI ASSET MANAGEMENT.

Futures contracts on commodities and on interest rates may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

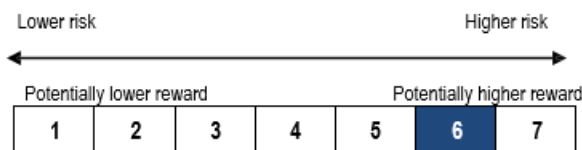
The Fund exposure target is 105%.

The main categories of assets used: The Fund portfolio is invested through performance swaps (swaps traded OTC) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and transferable securities of private or public issuers, rated at least Investment Grade and with a maturity of less than 1 year. It may invest up to 10% of its assets in units of UCITS or AIFs satisfying the four criteria (Art. R214-13 of the Monetary and Financial Code). Deposits of a maximum term of 12 months, with one or more credit establishments, are authorised within the limit of 100% of the assets. The Fund may temporarily resort to cash borrowing within the limit of 10% of the assets of the Fund.

Conditions of subscription and redemption: The net asset value is calculated every non-holiday trading day worked in Paris, London and New York, and is dated that same day. The investor has the option of subscribing to or obtaining redemption of his units on request, from the Depositary, each valuation day up to 12:00 pm. Dividends are capitalised.

Recommendation: The recommended investment period is 3 years. It might not suit investors who intend withdrawing their contribution within 3 years.

Risk and reward profile



The UCITS risk is currently level 6 of the summary indicator. The Fund presents an aggressive profile due to exposure to the sector of commodities, an asset category which traditionally has volatility of between 15% and 25%. The capital of the Fund does not form the subject of any guarantee and the investor may lose all or part of the sum invested.

Significant risks for the UCITS not taken into account in the indicator

Counterparty risk: The counterparty risk is associated with swaps and other derivative instruments contracted by the Fund. The Fund is exposed to the risk that credit establishments are unable to honour their commitments in respect of these instruments. This risk may take concrete form in a drop in the net asset value of the Fund.

Risk associated with use of financial futures instruments: The Fund is exposed to the price of commodities through futures contracts. It should be noted that a drop in the precious metals markets, and storage conditions, may result in a drop in the net asset value of the Fund.

Historic data, such as those used to calculate the summary indicator, might not constitute a faithful indication of the future risk profile of your UCITS.

It is not certain that the risk and reward category posted will remain unchanged, the classification of your UCITS then being likely to change over time. The lowest category is not synonymous with risk-free investment. You can get more detailed information about the risk and reward profile in the prospectus available from the Management Company OFI ASSET MANAGEMENT.

Fees

Fees and commissions paid serve to cover the operating costs of the UCITS, including the costs of marketing and distribution of the units; these fees reduce the potential growth of investments.

One-off fees collected before or after your investment

Entry fees	2.00%
Exit fees	Not applicable

The entry and exit fees mentioned are given as maximums. In some cases, investors may pay less - their adviser or distributor can provide them with the actual total of entry or exit fees. Entry fees are collected before your capital is invested and before the income from your investment is distributed to you.

Fees taken by the Fund over a year

Running costs ¹	0.75%
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Fees taken by the Fund in certain circumstances

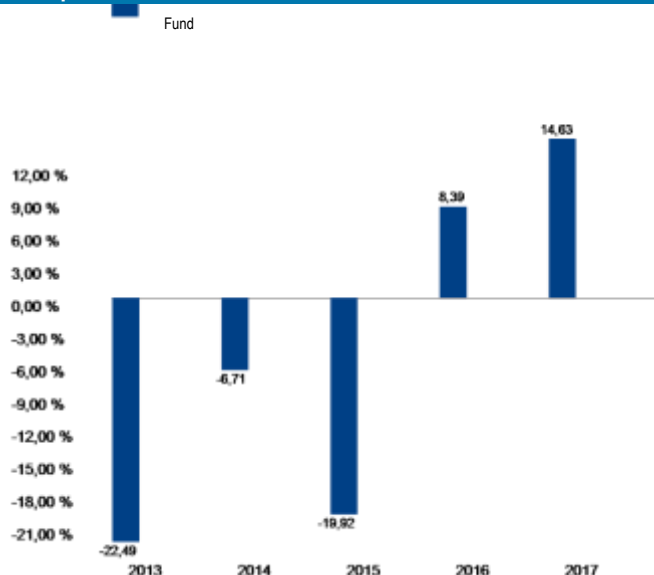
Outperformance fee	Nil
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Running costs¹: This figure is based on the costs of the previous financial year, ended in December 2017. This percentage can vary from year to year.

Running costs do not include: outperformance commission and brokerage fees except in the case of entry and/or exit fees paid by the UCITS when it buys or sells units in another collective investment scheme.

For more information about fees, please refer to page 11 of the prospectus for this UCITS, available at www.ofi-am.fr

Past performance



Benchmark: Nil

Any entry fees collected are not taken into account in the calculation of performance.

Running costs and the outperformance fee are taken into account in the calculation of performance.

This UCITS was created on 8 March 2012 - Currency used for calculations: EUR

Significant changes in the last 5 years:

Nil

Warning: past performance is no guarantee of future performance.

Practical information

Name of Depositary: **CACEIS BANK**

Additional information (unit value, prospectus, annual reports) is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the *Commission des opérations de bourse* on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
- the following e-mail address: **contact@ofi-am.fr**. You can also contact our **Sales Department on +33 (0)1 40 68 17 10**.

This information is available in the following languages: French

The tax arrangement for income and capital gains from the UCITS depends on the specific situation of the investor and on their country of residence for tax purposes. We recommend that you ask your usual tax adviser for information about this.

The liability of the Management Company OFI ASSET MANAGEMENT can only be invoked on the basis of statements contained in this document which are misleading, inaccurate or inconsistent with the corresponding parts of the UCITS prospectus.

Other information about the Management Company and its UCITS is available at the following address: **www.ofi-am.fr**. In order to allow unit-holders who so wish to respond to specific needs and, for example, to comply with the regulations applicable to them, the Management Company will, within a reasonable timeframe, send any unit-holder requesting it, the necessary information, in compliance with the rules of good conduct provided for by the regulations.

This UCITS is registered in France and regulated by the *Autorité des Marchés Financiers*. OFI ASSET MANAGEMENT is registered in France and regulated by the *Autorité des Marchés Financiers*.

The key investor information provided here is accurate as at: **05/03/2018**

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OFI PRECIOUS METALS - R UNIT: FR0011170182

This UCITS is managed by OFI ASSET MANAGEMENT.

Objectives and investment policy

Management objective: The management objective is to offer unit-holders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code OFIBPMS Index) or an index with the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Fund shall replicate both upward and downward fluctuations in this index.

Benchmark: There is no benchmark; however, for information, the investor may consult the GSCI Precious Metals TR index, which is representative of a universe of investment in precious metals, limited to gold and silver. Fluctuations are calculated based on prices recorded in USD. This index is a total return index.

It should be reiterated that the comparison index, the GSCI Precious Metals TR index, does not have the same composition as the Basket Precious Metals Strategy index to which the Fund is permanently exposed, which may lead to differences in terms of performance achieved.

Management strategy: The investment strategy consists of setting up a basic long position based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main precious metals and on interest rates with the following allocation:

35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month Eurodollar

The technical rebalancing of the index between these various components is carried out every day. The list of markets is not exhaustive.

The Fund may also resort to other indices with a more or less identical composition, issued or not by OFI ASSET MANAGEMENT

For more information about the index used, the investor is invited to contact OFI ASSET MANAGEMENT.

Futures contracts on commodities and on interest rates may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

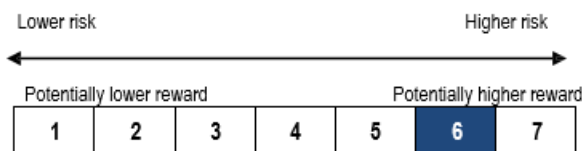
The Fund exposure target is 105%.

The main categories of assets used: The Fund portfolio is invested through performance swaps (swaps traded OTC) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and transferable securities of private or public issuers, rated at least Investment Grade and with a maturity of less than 1 year. It may invest up to 10% of its assets in units of UCITS or AIFs satisfying the four criteria (Art. R214-13 of the Monetary and Financial Code). Deposits of a maximum term of 12 months, with one or more credit establishments, are authorised within the limit of 100% of the assets. The Fund may temporarily resort to cash borrowing within the limit of 10% of the assets of the Fund.

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Recommendation: The recommended investment period is 3 years. It might not suit investors who intend withdrawing their contribution within 3 years.

Risk and reward profile



The UCITS risk is currently level **6** of the summary indicator. The Fund presents an aggressive profile due to exposure to the sector of commodities, an asset category which traditionally has volatility of between 15% and 25%. The capital of the Fund does not form the subject of any guarantee and the investor may lose all or part of the sum invested.

Significant risks for the UCITS not taken into account in the indicator

Counterparty risk: The counterparty risk is associated with swaps and other derivative instruments contracted by the Fund. The Fund is exposed to the risk that credit establishments are unable to honour their commitments in respect of

these instruments. This risk may take concrete form in a drop in the net asset value of the Fund.

Risk associated with use of financial futures instruments: The Fund is exposed to the price of commodities through futures contracts. It should be noted that a drop in the precious metals markets, and storage conditions, may result in a drop in the net asset value of the Fund.

Historic data, such as those used to calculate the summary indicator, might not constitute a faithful indication of the future risk profile of your UCITS.

It is not certain that the risk and reward category posted will remain unchanged, the classification of your UCITS then being likely to change over time. The lowest category is not synonymous with risk-free investment. You can get more detailed information about the risk and reward profile in the prospectus available from the Management Company QFI ASSET MANAGEMENT.

Fees

Fees and commissions paid serve to cover the operating costs of the UCITS, including the costs of marketing and distribution of the units; these fees reduce the potential growth of investments.

One-off fees collected before or after your investment

Entry fees	2.00%
Exit fees	Not applicable

The entry and exit fees mentioned are given as maximums. In some cases, investors may pay less - their adviser or distributor can provide them with the actual total of entry or exit fees. Entry fees are collected before your capital is invested and before the income from your investment is distributed to you.

Fees taken by the Fund over a year

Running costs ¹	1.50%
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Fees taken by the Fund in certain circumstances

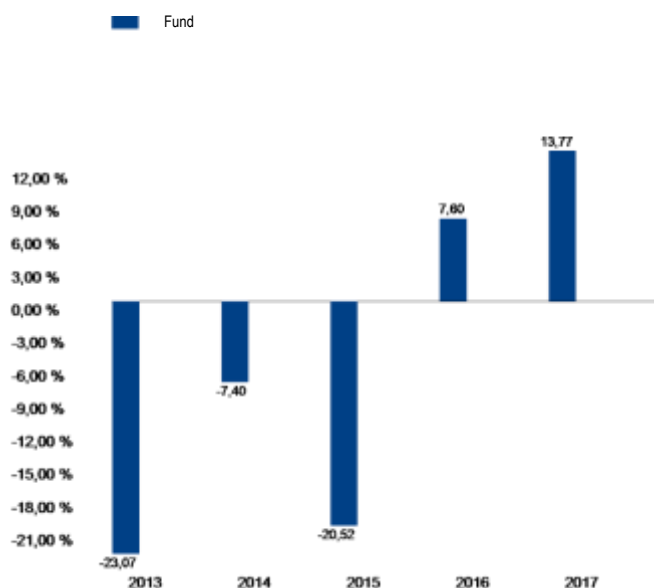
Outperformance fee	Nil
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Running costs¹: This figure is based on the costs of the previous financial year, ended in December 2017. This percentage can vary from year to year.

Running costs do not include: outperformance commission and brokerage fees except in the case of entry and/or exit fees paid by the UCITS when it buys or sells units in another collective investment scheme.

For more information about fees, please refer to page 11 of the prospectus for this UCITS, available at www.ofi-am.fr

Past performance



Benchmark: Nil

Any entry fees collected are not taken into account in the calculation of performance. Running costs and the outperformance fee are taken into account in the calculation of performance.

This UCITS was created on 8 March 2012 - Currency used for calculations: EUR

Significant changes in the last 5 years:

Nil

Warning: past performance is no guarantee of future performance.

Practical information

Name of Depositary: **CACEIS BANK**

Additional information (unit value, prospectus, annual reports) is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the *Commission des opérations de bourse* on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
- the following e-mail address: **contact@ofi-am.fr**. You can also contact our **Sales Department on +33 (0)1 40 68 17 10**.

This information is available in the following languages: French

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The liability of the Management Company OFI ASSET MANAGEMENT can only be invoked on the basis of statements contained in this document which are misleading, inaccurate or inconsistent with the corresponding parts of the UCITS prospectus.

Other information about the Management Company and its UCITS is available at the following address: **www.ofi-am.fr**. In order to allow unit-holders who so wish to respond to specific needs and, for example, to comply with the regulations applicable to them, the Management Company will, within a reasonable timeframe, send any unit-holder requesting it, the necessary information, in compliance with the rules of good conduct provided for by the regulations.

This UCITS is registered in France and regulated by the Autorité des Marchés Financiers. OFI ASSET MANAGEMENT is registered in France and regulated by the Autorité des Marchés Financiers.

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OFI PRECIOUS METALS - RF UNIT: FR0013304441

This UCITS is managed by OFI ASSET MANAGEMENT.

Objectives and investment policy

Management objective: The management objective is to offer unit-holders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code OFIBPMS Index) or an index with the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Fund shall replicate both upward and downward fluctuations in this index.

Benchmark: There is no benchmark; however, for information, the investor may consult the GSCI Precious Metals TR index, which is representative of a universe of investment in precious metals, limited to gold and silver. Fluctuations are calculated based on prices recorded in USD. This index is a total return index.

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Management strategy: The investment strategy consists of setting up a basic long position based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main precious metals and on interest rates with the following allocation:

35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month Eurodollar

The technical rebalancing of the index between these various components is carried out every day. The list of markets is not exhaustive.

The Fund may also resort to other indices with a more or less identical composition, issued or not by OFI ASSET MANAGEMENT

For more information about the index used, the investor is invited to contact OFI ASSET MANAGEMENT.

Futures contracts on commodities and on interest rates may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

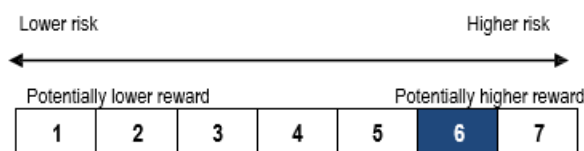
The Fund exposure target is 105%.

The main categories of assets used: The Fund portfolio is invested through performance swaps (swaps traded OTC) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and transferable securities of private or public issuers, rated at least Investment Grade and with a maturity of less than 1 year. It may invest up to 10% of its assets in units of UCITS or AIFs satisfying the four criteria (Art. R214-13 of the Monetary and Financial Code). Deposits of a maximum term of 12 months, with one or more credit establishments, are authorised within the limit of 100% of the assets. The Fund may temporarily resort to cash borrowing within the limit of 10% of the assets of the Fund.

Conditions of subscription and redemption: The net asset value is calculated every non-holiday trading day worked in Paris, London and New York, and is dated that same day. The investor has the option of subscribing to or obtaining redemption of his units on request, from the Depositary, each valuation day up to 12:00 pm. Dividends are capitalised.

Recommendation: The recommended investment period is 3 years. It might not suit investors who intend withdrawing their contribution within 3 years.

Risk and reward profile



The UCITS risk is currently level **6** of the summary indicator. The Fund presents an aggressive profile due to exposure to the sector of commodities, an asset category which traditionally has volatility of between 15% and 25%. The capital of the Fund does not form the subject of any guarantee and the investor may lose all or part of the sum invested.

Significant risks for the UCITS not taken into account in the indicator

Counterparty risk: The counterparty risk is associated with swaps and other derivative instruments contracted by the Fund. The Fund is exposed to the risk that credit establishments are unable to honour their commitments in respect of

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Fees

Fees and commissions paid serve to cover the operating costs of the UCITS, including the costs of marketing and distribution of the units; these fees reduce the potential growth of investments.

One-off fees collected before or after your investment

Entry fees	2.00%
Exit fees	Not applicable

The entry and exit fees mentioned are given as maximums. In some cases, investors may pay less - their adviser or distributor can provide them with the actual total of entry or exit fees. Entry fees are collected before your capital is invested and before the income from your investment is distributed to you.

Fees taken by the Fund over a year

Running costs ¹	1%
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Fees taken by the Fund in certain circumstances

Outperformance fee	Nil
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Running costs¹: Annualised estimate based on the expected total of fees for the last trading day worked in December 2018.

Running costs do not include: outperformance commission and brokerage fees except in the case of entry and/or exit fees paid by the UCITS when it buys or sells units in another collective investment scheme.

For more information about fees, please refer to page 11 of the prospectus for this UCITS, available at www.ofi-am.fr

Past performance

Recently constituted units mean it is not possible to show past performance

Benchmark: Nil

Any entry fees collected are not taken into account in the calculation of performance. Running costs and the outperformance fee are taken into account in the calculation of performance.

This UCITS was created on 8 March 2012 - The RF units were created on 02/ 01/2018 - Currency used for calculations: EUR

Significant changes in the last 5 years:
Nil

Warning: past performance is no guarantee of future performance.

Practical information

Name of Depositary: **CACEIS BANK**

Units reserved for investors who subscribe via distributors or intermediaries:

- **subject to national legislation prohibiting any retrocession to distributors**
- **providing an independent advisory service within the meaning of EU Regulation MIF2**
- **providing a service of individual portfolio management under mandate**

Additional information (unit value, prospectus, annual reports) is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the *Commission des opérations de bourse* on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
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OFI PRECIOUS METALS - XL UNIT - FR0013190287

This UCITS is managed by OFI ASSET MANAGEMENT.

Objectives and investment policy

Management objective: The management objective is to offer unit-holders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code OFIBPMS Index) or an index with the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Fund shall replicate both upward and downward fluctuations in this index.

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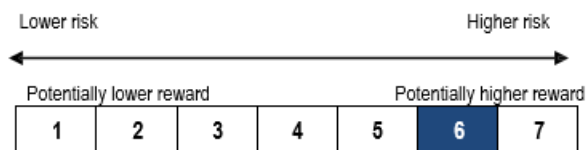
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One-off fees collected before or after your investment

Entry fees	2.00%
Exit fees	Not applicable

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Fees taken by the Fund over a year

Running costs ¹	0.40%
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Fees taken by the Fund in certain circumstances

Outperformance fee	Nil
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Running costs¹: This figure is based on the costs of the previous financial year, ended in December 2017. This percentage can vary from year to year.

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Past performance

Benchmark: Nil

Any entry fees collected are not taken into account in the calculation of performance.

Running costs and the outperformance fee are taken into account in the calculation of performance.

This UCITS was created on 8 March 2012 - Currency used for calculations: EUR

Significant changes in the last 5 years:

Nil

Warning: past performance is no guarantee of future performance.

Recently constituted units mean it is not possible to show past performance.

Practical information

Name of Depositary: **CACEIS BANK**

Units reserved for Subscribers with a minimum subscription amount of EUR 15,000,000

Additional information (unit value, prospectus, annual reports) is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the *Commission des opérations de bourse* on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
- the following e-mail address: **contact@ofi-am.fr**. You can also contact our **Sales Department on +33 (0)1 40 68 17 10**.

This information is available in the following languages: French

The tax arrangement for income and capital gains from the UCITS depends on the specific situation of the investor and on their country of residence for tax purposes. We recommend that you ask your usual tax adviser for information about this.

The liability of the Management Company OFI ASSET MANAGEMENT can only be invoked on the basis of statements contained in this document which are misleading, inaccurate or inconsistent with the corresponding parts of the UCITS prospectus.

Other information about the Management Company and its UCITS is available at the following address: **www.ofi-am.fr**. In order to allow unit-holders who so wish to respond to specific needs and, for example, to comply with the regulations applicable to them, the Management Company will, within a reasonable timeframe, send any unit-holder requesting it, the necessary information, in compliance with the rules of good conduct provided for by the regulations.

This UCITS is registered in France and regulated by the Autorité des Marchés Financiers. OFI ASSET MANAGEMENT is registered in France and regulated by the Autorité des Marchés Financiers.

The key investor information provided here is accurate as at: **05/03/2018**

This document provides key investor information about this Fund. It is not marketing material.

The information it contains is provided to you under a statutory obligation, to help you understand what an investment in this Fund means and what risks are associated with that investment.

You are advised to read it so you can make your investment decision in full knowledge of the facts.

OFI PRECIOUS METALS - EI C EUR UNIT - FR0013242385

This UCITS is managed by OFI ASSET MANAGEMENT.

Objectives and investment policy

Management objective: The management objective is to offer unit-holders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code OFIBPMS Index) or an index with the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Fund shall replicate both upward and downward fluctuations in this index.

Benchmark: There is no benchmark; however, for information, the investor may consult the GSCI Precious Metals TR index, which is representative of a universe of investment in precious metals, limited to gold and silver. Fluctuations are calculated based on prices recorded in USD. This index is a total return index.

It should be reiterated that the comparison index, the GSCI Precious Metals TR index, does not have the same composition as the Basket Precious Metals Strategy index to which the Fund is permanently exposed, which may lead to differences in terms of performance achieved.

Management strategy: The investment strategy consists of setting up a basic long position based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main precious metals and on interest rates with the following allocation: 35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month Eurodollar

The technical rebalancing of the index between these various components is carried out every day. The list of markets is not exhaustive.

The Fund may also resort to other indices with a more or less identical composition, issued or not by OFI ASSET MANAGEMENT.

For more information about the index used, the investor is invited to contact OFI ASSET MANAGEMENT.

Futures contracts on commodities and on interest rates may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

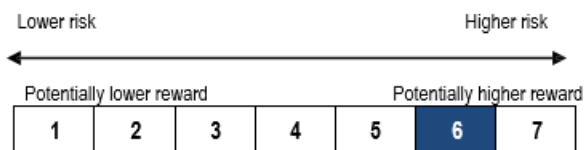
The Fund exposure target is 105%.

The main categories of assets used: The Fund portfolio is invested through performance swaps (swaps traded OTC) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and transferable securities of private or public issuers, rated at least Investment Grade and with a maturity of less than 1 year. It may invest up to 10% of its assets in units of UCITS or AIFs satisfying the four criteria (Art. R214-13 of the Monetary and Financial Code). Deposits of a maximum term of 12 months, with one or more credit establishments, are authorised within the limit of 100% of the assets. The Fund may temporarily resort to cash borrowing within the limit of 10% of the assets of the Fund.

Conditions of subscription and redemption: The net asset value is calculated every non-holiday trading day worked in Paris, London and New York, and is dated that same day. The investor has the option of subscribing to or obtaining redemption of his units on request, from the Depositary, each valuation day up to 12:00 pm. Dividends are capitalised.

Recommendation: The recommended investment period is 3 years. It might not suit investors who intend withdrawing their contribution within 3 years.

Risk and reward profile



The UCITS risk is currently level 6 of the summary indicator. The Fund presents an aggressive profile due to exposure to the sector of commodities, an asset category which traditionally has volatility of between 15% and 25%. The capital of the Fund does not form the subject of any guarantee and the investor may lose all or part of the sum invested.

Significant risks for the UCITS not taken into account in the indicator

Counterparty risk: The counterparty risk is associated with swaps and other derivative instruments contracted by the Fund. The Fund is exposed to the risk that credit establishments are unable to honour their commitments in respect of these instruments. This risk may take concrete form in a drop in the net asset value of the Fund.

Risk associated with use of financial futures instruments: The Fund is exposed to the price of commodities through futures contracts. It should be noted that a drop in the precious metals markets, and storage conditions, may result in a drop in the net asset value of the Fund.

Historic data, such as those used to calculate the summary indicator, might not constitute a faithful indication of the future risk profile of your UCITS.

It is not certain that the risk and reward category posted will remain unchanged, the classification of your UCITS then being likely to change over time. The lowest category is not synonymous with risk-free investment. You can get more detailed information about the risk and reward profile in the prospectus available from the Management Company OFI ASSET MANAGEMENT.

Fees

Fees and commissions paid serve to cover the operating costs of the UCITS, including the costs of marketing and distribution of the units; these fees reduce the potential growth of investments.

One-off fees collected before or after your investment

Entry fees	2.00%
Exit fees	Not applicable

The entry and exit fees mentioned are given as maximums. In some cases, investors may pay less - their adviser or distributor can provide them with the actual total of entry or exit fees. Entry fees are collected before your capital is invested and before the income from your investment is distributed to you.

Fees taken by the Fund over a year

Running costs ¹	0.75%
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Fees taken by the Fund in certain circumstances

Outperformance fee	Nil
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Running costs¹: This figure is based on the costs of the previous financial year, ended in December 2017. This percentage can vary from year to year.

Running costs do not include: outperformance commission and brokerage fees except in the case of entry and/or exit fees paid by the UCITS when it buys or sells units in another collective investment scheme.

For more information about fees, please refer to page 11 of the prospectus for this UCITS, available at www.ofi-am.fr

Past performance

Benchmark: Nil

Any entry fees collected are not taken into account in the calculation of performance.

Running costs and the outperformance fee are taken into account in the calculation of performance.

Recently created units mean it is not possible to show past performance.

This UCITS was created on 8 March 2012 - The EI C EU units were created on 14/12/2017 - Currency used for calculations: EUR

Significant changes in the last 5 years:

Nil

Warning: past performance is no guarantee of future performance.

Practical information

Name of Depositary: **CACEIS BANK**

Units reserved for institutional customers who subscribe via the EURONEXT FUND SERVICES marketing platform with a minimum subscription amount of EUR 250,000.

Additional information (unit value, prospectus, annual reports) is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the *Commission des opérations de bourse* on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
- the following e-mail address: **contact@ofi-am.fr**. You can also contact our **Sales Department on +33 (0)1 40 68 17 10**.

This information is available in the following languages: French

The tax arrangement for income and capital gains from the UCITS depends on the specific situation of the investor and on their country of residence for tax purposes. We recommend that you ask your usual tax adviser for information about this.

The liability of the Management Company OFI ASSET MANAGEMENT can only be invoked on the basis of statements contained in this document which are misleading, inaccurate or inconsistent with the corresponding parts of the UCITS prospectus.

Other information about the Management Company and its UCITS is available at the following address: **www.ofi-am.fr**. In order to allow unit-holders who so wish to respond to specific needs and, for example, to comply with the regulations applicable to them, the management company will, within a reasonable timeframe, send any unit-holder requesting it, the necessary information, in compliance with the rules of good conduct provided for by the regulations.

This UCITS is registered in France and regulated by the Autorité des Marchés Financiers. OFI ASSET MANAGEMENT is registered in France and regulated by the Autorité des Marchés Financiers.

The key investor information provided here is accurate as at: **05/03/2018**

This document provides key investor information about this Fund. It is not marketing material.

The information it contains is provided to you under a statutory obligation, to help you understand what an investment in this Fund means and what risks are associated with that investment.

You are advised to read it so you can make your investment decision in full knowledge of the facts.

OFI PRECIOUS METALS - EP C EUR UNIT - FR0013242401

This UCITS is managed by OFI ASSET MANAGEMENT.

Objectives and investment policy

Management objective: The management objective is to offer unit-holders synthetic exposure to the Basket Precious Metals Strategy index (Bloomberg code OFIBPMS Index) or an index with the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Fund shall replicate both upward and downward fluctuations in this index.

Benchmark: There is no benchmark; however, for information, the investor may consult the GSCI Precious Metals TR index, which is representative of a universe of investment in precious metals, limited to gold and silver. Fluctuations are calculated based on prices recorded in USD. This index is a total return index.

It should be reiterated that the comparison index, the GSCI Precious Metals TR index, does not have the same composition as the Basket Precious Metals Strategy index to which the Fund is permanently exposed, which may lead to differences in terms of performance achieved.

Management strategy: The investment strategy consists of setting up a basic long position based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main precious metals and on interest rates with the following allocation: 35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month Eurodollar

The technical rebalancing of the index between these various components is carried out every day. The list of markets is not exhaustive.

The Fund may also resort to other indices with a more or less identical composition, issued or not by OFI ASSET MANAGEMENT.

For more information about the index used, the investor is invited to contact OFI ASSET MANAGEMENT.

Futures contracts on commodities and on interest rates may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

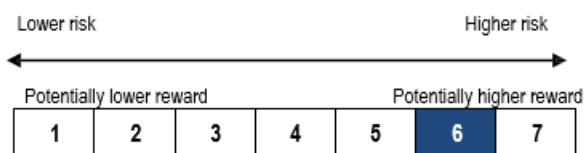
The Fund exposure target is 105%.

The main categories of assets used: The Fund portfolio is invested through performance swaps (swaps traded OTC) on an index of futures contracts on commodities. It may hold 0% to 100% of its assets in term deposits and transferable securities of private or public issuers, rated at least Investment Grade and with a maturity of less than 1 year. It may invest up to 10% of its assets in units of UCITS or AIFs satisfying the four criteria (Art. R214-13 of the Monetary and Financial Code). Deposits of a maximum term of 12 months, with one or more credit establishments, are authorised within the limit of 100% of the assets. The Fund may temporarily resort to cash borrowing within the limit of 10% of the assets of the Fund.

Conditions of subscription and redemption: The net asset value is calculated every non-holiday trading day worked in Paris, London and New York, and is dated that same day. The investor has the option of subscribing to or obtaining redemption of his units on request, from the Depositary, each valuation day up to 12:00 pm. Dividends are capitalised.

Recommendation: The recommended investment period is 3 years. It might not suit investors who intend withdrawing their contribution within 3 years.

Risk and reward profile



The UCITS risk is currently level 6 of the summary indicator. The Fund presents an aggressive profile due to exposure to the sector of commodities, an asset category which traditionally has volatility of between 15% and 25%. The capital of the Fund does not form the subject of any guarantee and the investor may lose all or part of the sum invested.

Significant risks for the UCITS not taken into account in the indicator

Counterparty risk: The counterparty risk is associated with swaps and other derivative instruments contracted by the Fund. The Fund is exposed to the risk that credit establishments are unable to honour their commitments in respect of these instruments. This risk may take concrete form in a drop in the net asset value of the Fund.

Risk associated with use of financial futures instruments: The Fund is exposed to the price of commodities through futures contracts. It should be noted that a drop in the precious metals markets, and storage conditions, may result in a drop in the net asset value of the Fund.

Historic data, such as those used to calculate the summary indicator, might not constitute a faithful indication of the future risk profile of your UCITS.

It is not certain that the risk and reward category posted will remain unchanged, the classification of your UCITS then being likely to change over time. The lowest category is not synonymous with risk-free investment. You can get more detailed information about the risk and reward profile in the prospectus available from the Management Company OFI ASSET MANAGEMENT.

Fees

Fees and commissions paid serve to cover the operating costs of the UCITS, including the costs of marketing and distribution of the units; these fees reduce the potential growth of investments.

One-off fees collected before or after your investment

Entry fees	2.00%
Exit fees	Not applicable

The entry and exit fees mentioned are given as maximums. In some cases, investors may pay less - their adviser or distributor can provide them with the actual total of entry or exit fees. Entry fees are collected before your capital is invested and before the income from your investment is distributed to you.

Fees taken by the Fund over a year

Running costs ¹	0.90%
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Fees taken by the Fund in certain circumstances

Outperformance fee	Nil
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Running costs¹: This figure is based on the costs of the previous financial year, ended in December 2017. This percentage can vary from year to year.

Running costs do not include: outperformance commission and brokerage fees except in the case of entry and/or exit fees paid by the UCITS when it buys or sells units in another collective investment scheme.

For more information about fees, please refer to page 11 of the prospectus for this UCITS, available on the website www.ofi-am.fr

Past performance

Benchmark: Nil

Any entry fees collected are not taken into account in the calculation of performance.

Running costs and the outperformance fee are taken into account in the calculation of performance.

Recently created units mean it is not possible to show past performance.

This UCITS was created on 8 March 2012 - The EI C EU units were created on 14/12/2017 - Currency used for calculations: EUR

Significant changes in the last 5 years:

Nil

Warning: past performance is no guarantee of future performance.

Practical information

Name of Depositary: **CACEIS BANK**

Units reserved for private customers who subscribe via the EURONEXT FUND SERVICES marketing platform with a minimum subscription amount for any subscription to one unit.

Additional information (unit value, prospectus, annual reports) is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the *Commission des opérations de bourse* on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
- the following e-mail address: **contact@ofi-am.fr**. You can also contact our **Sales Department on +33 (0)1 40 68 17 10**.

This information is available in the following languages: French

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Other information about the Management Company and its UCITS is available at the following address: **www.ofi-am.fr**. In order to allow unit-holders who so wish to respond to specific needs and, for example, to comply with the regulations applicable to them, the Management Company will, within a reasonable timeframe, send any unit-holder requesting it, the necessary information, in compliance with the rules of good conduct provided for by the regulations.

This UCITS is registered in France and regulated by the Autorité des Marchés Financiers. OFI ASSET MANAGEMENT is registered in France and regulated by the Autorité des Marchés Financiers.

The key investor information provided here is accurate as at: **05/03/2018**

I. General Characteristics

1/ STRUCTURE OF THE UCITS

Name:

OFI PRECIOUS METALS (the "Fund")

Legal structure and Member State in which the UCITS was constituted:

Mutual fund under French law.

Date of creation and envisaged duration:

The Fund was created on 8 March 2012 for a term of 99 years.

Summary of management offer:

Characteristics						
	ISIN code	Allocation of distributable sums	Currency	Subscribers concerned	Initial subscription amount	Subsequent subscription amount
I Unit	FR0011170786	Capitalisation	EUR	All subscribers	EUR 250,000 (*)	1 unit
R Unit	FR0011170182	Capitalisation	EUR	All subscribers	1 unit	1 unit
RF unit	FR0013304441	Capitalisation	EUR	Units reserved for investors who subscribe via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors - providing an independent advisory service within the meaning of EU Regulation MIF2 - providing a service of individual portfolio management under mandate	1 unit (*)	1 unit
XL Unit	FR0013190287	Capitalisation	EUR	For subscribers with a minimum subscription amount of EUR 15,000,000 (fifteen million euros)	EUR 15,000,000 (*)	1 unit

EI C EUR	FR0013242385	Capitalisation	EUR	Units reserved for institutional customers who subscribe via the Euronext Fund Services marketing platform	EUR 250,000 (*) or the equivalent in whole units (determined based on the last known net asset value)	EUR 250,000 (*) or the equivalent in whole units (determined based on the last known net asset value)
EP C EUR	FR0013242401	Capitalisation	EUR	Units reserved for private customers who subscribe via the Euronext Fund Services marketing platform	1 unit	1 unit

(*) For the I - XL - EI C EUR units, it is stated that in the case of subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the Commercial Code, compliance with this minimum subscription shall be assessed by accumulating the subscriptions of the various companies of that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

(**) RF units may also be subscribed on the basis of one unit, by:

- The Fund portfolio management company or an entity belonging to the same group.
- The depositary or an entity belonging to the same group.
- The promoter of the Fund or an entity belonging to the same group.

The latest annual report and the latest periodic statement are available from:

The latest annual and periodic documents are sent free of charge within one week, on a written request from the unit-holder to:

OFI ASSET MANAGEMENT
22 rue Vernier – 75017 PARIS
contact@ofi-am.fr

These documents are also available at www.ofi-am.fr.

Further explanations are available, at any time, from the Sales Department of OFI Asset Management (Tel.: +33 (0) 1 40 68 17 17) or on request, by writing to the following e-mail address: contact@ofi-am.fr

2/ ACTORS**Management company:**

OFI ASSET MANAGEMENT
Limited Liability Company with an Executive
Board 22 rue Vernier – 75017 Paris

Portfolio management company registered by the Commission des Opérations de Bourse on 15 July 1992 under no. GP 92-12

Depository and custodian:**CACEIS BANK**

A limited liability company with capital of EUR 1,273,376,994.56 registered with the Companies Register for Paris under No. 692 024 722, with its registered office at:
1-3, place Valhubert - 75013 PARIS

The depository functions cover the missions, as defined by the applicable regulations, of custody of assets, supervision of the regularity of the Management Company's decisions and of monitoring the liquidity movements of UCITS.

The Depository is also responsible, by delegation by the Management Company, for handling the Fund liabilities, which covers [centralisation of subscription and redemption orders and redemption of Fund units] [along with keeping the Fund unit issuer account].

The Depository is independent from the Management Company.

Delegates

The description of the delegated custody duties, the list of delegates and sub-delegates of CACEIS Bank and the information relating to conflicts of interest which may arise from these delegations are available on the website of CACEIS: www.caceis.com
Updated information is available to investors on request.

Auditor:**CABINET PRICEWATERHOUSECOOPERS AUDIT**

2 Rue Vatimesnil
CS60003
92352 LEVALLOIS PERRET CEDEX
Represented by Mr Frédéric Sellam

Marketer:**OFI ASSET MANAGEMENT**

Limited Liability Company with an Executive
Board 22 rue Vernier – 75017 Paris

Since the Fund is admitted for trading on Euroclear France, its units may be subscribed or redeemed with financial brokers who are not known to the Management Company.

Delegates:**Accounts manager:****CACEIS FUND ADMINISTRATION**

1-3, place Valhubert
75013 PARIS

In particular, the accounts management delegation agreement entrusts **CACEIS FUND ADMINISTRATION** with updating of the accounts, calculation of the net asset value, preparation and presentation of the documents necessary for the Auditors' audit and conservation of accounts documents.

Centralising company:**CACEIS BANK**

A limited liability company with capital of EUR 1,273,376,994.56 registered with the Companies Register for Paris under No. 692 024 722, with its registered office at:

1-3, place Valhubert – 75013 PARIS

In the context of management of the Fund's liabilities, the functions of centralisation of subscription and redemption orders, and of keeping the unit issuer account are handled by the depositary in connection with the company Euroclear France, to which the Fund is admitted for trading. These functions are delegated to the depositary by the Management Company.

In the context of management of the Fund's liabilities, the functions of centralisation of subscription and redemption orders, and of keeping the unit issuer account are handled by the depositary (by delegation by the Management Company) in connection with the company Euroclear France, to which the Fund is admitted for trading.

II. Operating and management procedure

1 / GENERAL CHARACTERISTICS

- Nature of the right attached to the unit category:

Every unit-holder has a right of joint ownership on the assets of the Fund proportional to the number of units owned.

- Arrangements for holding liabilities:

Registration in the custodian's register for units registered as administered. The Fund is admitted for trading on Euroclear France.

- Voting right:

No voting right is attached to the units, decisions being made by the Management Company.

However, information about changes to operation of the Fund is given to unit-holders, either individually or via the press, or by any other means in accordance with instruction 2011-19 of 21 December 2011.

- Structure of units:

Bearer

- Fractional units

☒ YES ☐ NO

Number of decimal places for I - R - RF - XL units

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

- **The EI C EUR units and the EP C EUR units are not fractional**

Closing date:

Last trading day worked in Paris in December

Information about tax arrangements:

The Fund as such is not liable to taxation. However, unit-holders may bear taxation on account of the income distributed by the Fund, where applicable, or when they sell its shares.

The tax arrangements applicable to the sums distributed by the Fund, or to the deferred capital gains or losses or those realised by the Fund, depend on the tax provisions applicable to the investor's specific situation, their residence for tax purposes and/or the jurisdiction of investment of the Fund. Thus, certain income distributed in France by the Fund to non-residents may be liable, in that State, to withholding tax.

Warning: depending on your tax arrangements, potential capital gains and income associated with holding units in the Fund may be liable to taxation. We recommend that you ask your usual tax adviser for information about this.

The Fund, depending on the insurance companies, may serve as account unit support for life insurance contracts.

The American tax law, the Foreign Account Tax Compliance Act ("FATCA")

The objective of the American law, the FATCA, signed into law on 18 March 2010, is to reinforce the prevention of tax evasion by introducing an annual declaration to the American tax administration (the IRS, Internal Revenue Service) for accounts held outside the US by American taxpayers.

Sections 1471 to 1474 of the Internal Revenue Code ("FATCA") impose withholding tax of 30% on certain payments on a foreign financial institution (FFI) if the said FFI fails to comply with the FATCA. The Fund is an FFI and is therefore governed by the FATCA act.

These FATCA withholding taxes may be levied on those payments made in favour of the Fund, except if the Fund complies with the FATCA act under the provisions of said act, and with the corresponding legislation and regulations, or if the Fund is governed by an Intergovernmental Agreement (IA) so as to improve application of international tax provisions and implementation of the FATCA act.

France thus signed an Intergovernmental Agreement (IA) on 14 November 2013; the Fund may take all measures necessary to monitor compliance, according to the terms of the IA and local implementing regulations.

In order to fulfil its obligations associated with the FATCA act, the Fund must obtain certain information from its investors, so as to establish their US tax status. If the investor is a designated US person, a non-American entity owned by an American entity, a Non-Participating Foreign Financial Institution (NPFFI), or on failure to furnish the required documents, the Fund may have to report information about the investor in question to the competent tax administration, provided this is permitted by law.

All OFI Group partners will also have to communicate their status and identification number (GIIN: Global Intermediary Identification Number) and immediately notify all changes relating to these data.

Investors are invited to consult their own tax advisers regarding the requirements of the FATCA concerning their personal situation. In particular, investors holding units through intermediaries must ensure compliance by the said intermediaries with the FATCA so as not to be subjected to any withholding tax on the returns from their investments.

2 / SPECIFIC PROVISIONS

Characteristics of units:

ISIN code:

I units: FR0011170786
R units: FR0011170182
RF units: FR0013304441
XL units: FR0013190287
EI C EUR units: FR0013242385
EP C EUR units: FR0013242401

Fund of funds:

Yes ☐ No ☒

Management objective:

The management objective is to offer unit-holders synthetic exposure to the "Basket Precious Metals Strategy" index (Bloomberg code: OFIBPMS Index) or an index having the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Fund shall replicate both upward and downward fluctuations in this index.

Benchmark:

There is no benchmark; however, for information, the investor may consult the GSCI Precious Metals TR, which is representative of a universe of investment in precious metals, limited to exposure to gold and silver.

The S&P GSCI underlying indices are commodities futures indices, published by S&P. Their performance reflects fluctuations in futures contracts on physical commodities composing these indices. These fluctuations are calculated based on prices recorded in USD. These indices are total return indices.

It should be reiterated that the comparison index, the GSCI Precious Metals TR index, does not have the same composition as the Basket Precious Metals Strategy index to which the Fund is permanently exposed, which may lead to differences in terms of performance achieved.

More information about the underlying indices can be found at: <http://www.spindices.com/search/>

Investment strategy:

➤ Strategies used:

The investment strategy consists of managing exposure to the performance of the Basket Precious Metals Strategy index.

Strategy used to achieve the management objective:

A basic long position is set up, based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main precious metals and on interest rates with the following allocation:

35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month Eurodollar

The 3-month Eurodollar futures contract reflects the LIBOR interest rate (interbank lending rate) for an investment of 1 million dollars. Its rating is based on 100 minus the interest rate.

The list of markets is not exhaustive. For more information about the index used, the investor is invited to contact OFI ASSET MANAGEMENT. Futures contracts on commodities and on interest rates may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

The Basket Precious Metals Strategy index must follow the following diversification rules:

- 35% maximum of assets for an underlying product or a group of correlated underlying products.
- 20% maximum of assets for other products or group of correlated underlying products.

The underlying assets, which may make up the indices, have been chosen for their nature as representative of all precious metals. Use of the ratio of 35% was chosen for the gold market, as this is the most representative and largest of the precious metals sector (over 50% of exchanges). The list of markets is not exhaustive.

For more information about the composition of the indices used, the investor is invited to contact OFI ASSET MANAGEMENT.

The Fund exposure target is approximately 105%.

However, in the exceptional case where the index is nil, the Fund would have a return close to the money market minus actual management costs.

➤ Assets (excluding integrated derivatives):

The Fund portfolio is made up of the following categories of assets and financial instruments:

- **Equities:** Nil

- **Debt securities and money market instruments:**

In the context of management of its cash, the Fund may invest up to 100% of its assets in fixed-term deposits, in money market instruments and short-term negotiable transferable securities (maturity at less than 1 year) issued by public entities or with their registered office or main place of business in a Member Country of the OECD. These securities are either State borrowing, or private sector issues without predefined allocation between public debt and private debt.

More specifically, the money market instruments chosen are essentially BTF or Fixed-Rate Government Bonds with a term of 13 weeks.

However, the Fund may also use deposit certificates, Euro Commercial Paper (ECP), short-term bonds, negotiable transferable securities (NTS), US T-Bills and interest rate instruments issued by public entities in the OECD zone with maturity at less than 1 year.

Issuers of portfolio securities must be rated Investment Grade, according to the rating policy implemented by the Management Company. This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined according to ratings allocated by one or more recognised agencies, and that resulting from the analyses of the management company's Credit Analysis team. Consequently, investment decisions or credit instrument transfer decisions are not mechanically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

- **UCI units**

In order to manage the cash or access specific markets (sector-based or geographic), the Fund may invest up to 10% of its assets in units and shares in French or foreign UCITS in accordance with Directive 2009/65/EC or French or foreign AIFs or foreign investment funds of any classification. The AIFs and investment funds selected shall satisfy the 4 criteria defined in Article R214-13 of the Monetary and Financial Code. These funds may be UCIs managed or promoted by companies in the OFI Group.

Other eligible assets

The Fund may hold up to 10% in an accumulation of money market instruments, debt securities or capital securities not traded on a regulated market complying with Article R. 214.12 of the Monetary and Financial Code.

➤ Derivative instruments:

The Fund can operate on fixed-term or conditional financial contracts (traded on regulated and organised markets, French, foreign and/or over-the-counter).

The Fund uses derivative instruments to constitute its exposure to the Basket Precious Metals Strategy index: the portfolio of the Fund is invested through swaps traded OTC.

Transactions on these instruments are carried out within the limit of 1.05 times the assets.

The Fund may also use futures instruments in order to cover the portfolio against the interest rate and/or foreign exchange risks.

The financial futures instruments referred to come under the following categories:

- interest rate swaps, foreign exchange swaps,
- futures on interest rates, on foreign currencies

Swaps:

Swaps allowing the Fund to achieve the performance of indices are concluded in the context of a contract in accordance with the national and international standards required by the French Banking Federation (FBF) or the International Swaps and Derivatives Association (ISDA). This contract is entered into between the Fund and counterparties selected by the Management Company from among leading international financial institutions.

Currency derivatives:

The Fund may operate on the currency market through cash or futures contracts on currencies on organised and regulated markets, French or foreign (futures, options, etc.) or over-the-counter futures currencies contracts (swaps, etc.)

Futures transactions shall be used to cover any foreign currency exposure of the Fund.

Interest rate derivatives:

In the context of the Fund strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out transactions for cover of the risk associated with the bonds held in the portfolio.

The derivative instruments used to this end are, in particular, options, futures and interest rate swaps.

Commitment of the Fund on financial contracts:

The Fund calculates its commitment ratio according to the commitment method (see Part IV of the Prospectus, "Investment Rules").

Counterparties to transactions on financial contracts traded over-the-counter:

The manager may process over-the-counter transactions with the following counterparties: UBS Limited and Société Générale

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Banque Fédérative du Crédit Mutuel, JPMorgan, BNP, CIC, ABN AMRO, BBVA, Banco Santander, Dresdner Bank, Deutsche Bank, RBC, Crédit Suisse, Barclays, Morgan Stanley, HSBC, Bank of America Merrill Lynch, CACIB, Nomura, Goldman Sachs and Natixis.

The Fund Management Company selects its counterparties for their expertise in each category of transactions and each type of underlying asset, for their jurisdiction of incorporation and for the Management Company's assessment of their default risk.

None of these counterparties has discretionary decision-making power on the composition or management of the Fund portfolio or on the underlying assets of the financial contracts acquired by the Fund, or has to give its approval for any transaction relating to the portfolio.

By means of the transactions realised with these counterparties, the Fund bears the risk of their defaulting (insolvency, bankruptcy, etc.). In such a situation, the net asset value of the Fund may fall (see definition of this risk in the "Risk profile" section below).

Financial guarantees

In line with the Management Company's internal policy and with the aim of limiting the risks, it has put in place financial guarantee contracts, commonly known as "collateral agreements", with its counterparties. The financial guarantees authorised by these agreements are sums of money in euros or in currencies and, for some of them, transferable securities.

If the Management Company does not receive guaranteed financial securities, it has neither a policy for discount of securities received, nor a way to evaluate the guarantees in securities.

In the case of receipt of financial guarantees in cash, this may be:

- Invested in Short-Term Monetary Mutual Funds (UCI), or
- Not invested and placed in a cash account held by the Fund Depositary

The management of financial guarantees may carry operational, regulatory and safekeeping risks. The risks associated with reinvestments of assets received depend on the type of assets or the type of transactions and may consist of liquidity risks or counterparty risks.

The Management Company possesses the human and technical means necessary to manage these risks.

The financial guarantees received from the counterparties are not subject to restrictions with regard to their reuse.

The Fund does not place any restrictions on its counterparties with regard to reuse of the financial guarantees supplied by the Fund.

Safe-keeping

The derivative instruments and the guarantees received are kept by the Fund Depositary.

Remuneration

The Fund is a direct counterparty to transactions on derivative instruments and receives all revenue generated by these transactions. Neither the Management Company nor any third party receives any remuneration in respect of these transactions.

Description of the Basket Precious Metals Strategy Index

The Basket Precious Metals Strategy Index is a financial index which is constructed and managed transparently in order to reproduce exposure and performance (positive or negative) of investments in a basket made up of various futures contracts on precious metals, complemented by interest rates futures contracts.

The index is made up of 5 eligible underlying assets, listed on the largest and most liquid futures markets: 35% Gold, 20% Silver, 20% Platinum, 20% Palladium, 5% 3-month Eurodollar

The technical rebalancing of the index between these various components is carried out every day.

The value of the Index is calculated daily, using calculation and valuation methods similar to the Fund's valuation rules. The Basket Precious Metals Strategy Index is published daily on Bloomberg.

This index is constructed so as to respect the rules of the ESMA guidelines (European Securities and Markets Authority). SOLACTIVE AG is the calculation agent of the Basket Precious Metals Strategy Index.

The Fund may also resort to other indices with a more or less identical composition, issued or not by OFI ASSET MANAGEMENT. These indices must make it possible to achieve the management objective and satisfy the criteria of eligibility to UCITS, in particular the independence of calculation and respect of diversification.

➤ [Securities with embedded derivatives:](#)

The UCITS is not intended to use securities with embedded derivatives

➤ [Deposits:](#)

To achieve its management objective and optimise cash management, the Fund may make deposits of a maximum term of 12 months, with one or more credit establishments and within the limit of 100% of the net assets.

➤ [Cash borrowing:](#)

In the context of normal operation, the Fund may occasionally find itself in a debit position and have recourse, in this case, to cash borrowing, within the limit of 10% of its net assets.

➤ [Acquisition transactions and temporary purchase and sale of securities:](#)

The Fund is not designed to carry out acquisitions transactions or temporary purchase or sale of securities.

Risk profile:

Your money will mainly be invested in financial instruments which will experience market developments and fluctuations. The investor is therefore exposed to the risks below, this list not being exhaustive.

The main risks to which the investor is exposed are:

Capital risk:

The risk that the capital invested is not returned in full is inherent in this type of management, since it does not include any capital guarantee.

Risk associated with the investment in Futures Instruments on commodities

The Fund is exposed to the price of commodities through commodities index swaps. It should be noted that a drop in the commodities markets and in exogenous conditions (storage conditions, weather conditions, etc.) may result in a drop in the net asset value of the Fund. In fact, the evolution in the price of a futures contract on commodities is closely associated with the level of current and future production of the underlying product, even the level of estimated natural reserves in the case of energy sector products.

Climate and geopolitical factors can also alter the levels of supply and demand of the underlying product in question, and therefore modify the expected rarity of that product on the market.

Counterparty risk:

The counterparty risk is associated with swaps and other derivative instruments contracted by the Fund. The Fund is exposed to the risk that credit establishments are unable to honour their commitments in respect of these instruments. This risk may take concrete form in a drop in the net asset value of the Fund.

Overexposure risk:

The Fund may resort to a maximum leverage effect of 1.05. In this case, during market fluctuations, the Fund realises 1.05 times the market fluctuation. Therefore, a position initiated against the direction of the market will produce a loss equal to 1.05 times the market fluctuation.

Interest rate risk:

The Fund, through the index, directly or through monetary UCITS selected in order to remunerate the cash position, may be invested in futures contracts on interest rates and/or on fixed-rate debt securities. In general, the price of these instruments falls when rates rise.

The accessory risks are the following:

Foreign exchange risk:

Swaps are denominated in euros and covered against the foreign exchange risk. The Fund is however, exposed to a residual foreign exchange risk, since the currency hedging transaction in the index is completed just once a day.

Subscribers concerned and standard investor profile:

R unit: All subscribers

RF units are reserved for investors who subscribe via distributors or intermediaries:

- subject to national legislation prohibiting any retrocession to distributors
- providing an independent advisory service within the meaning of EU Regulation MIF2
- providing a service of individual portfolio management under mandate

I units: All subscribers with a minimum initial subscription amount of EUR 250,000 with the exception of the following persons who may only subscribe to one unit:

- The Fund portfolio management company or an entity belonging to the same group.
- The depositary or an entity belonging to the same group.
- The promoter of the Fund or an entity belonging to the same group.

(*) For the I units, it is stated that in the case of subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the Commercial Code, compliance with this minimum subscription shall be assessed by accumulating the subscriptions of the various companies of that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

XL units: Subscribers with a minimum subscription amount of EUR 15,000,000

(*) For the XL units, it is stated that in the case of subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the Commercial Code, compliance with this minimum subscription shall be assessed by accumulating the subscriptions of the various companies of that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

EI C EUR units are reserved for institutional customers who subscribe via the EURONEXT FUND SERVICES marketing platform. The minimum amount for each subscription will be EUR 250,000 or the equivalent in whole units (determined based on the last known net asset value).

EP C EUR units are reserved for private customers who subscribe via the EURONEXT FUND SERVICES marketing platform. The minimum initial subscription amount is 1 unit

The Fund OFI PRECIOUS METALS may serve as account unit support for life insurance contracts.

The Fund OFI PRECIOUS METALS is aimed at investors wanting to energise their savings through the precious metals futures markets.

The result of investment in commodities is an aggressive profile for the investor portfolio. The investor is thus exposed to the risks listed in the paragraph "Risk profile".

Proportion of investment in the UCITS: Any investment in a fund exposed to commodities may be subject to significant fluctuations. The amount it is reasonable to invest in the Fund OFI PRECIOUS METALS depends on the investor's personal situation, his medium and long-term objectives and the level of risk he is prepared to take.

In the context of prudent management, it is recommended that you diversify investments in several assets or asset categories, so as not to be exposed only to the risks of one product and/or of just one investment sector.

Risk is a subjective criterion which everyone assesses differently, depending on his situation. Performance cannot be achieved without taking risks. The two factors are proportional.

Recommended term of investment: more than 3 years

Procedure for determination and allocation of income:

Capitalisation fund

Entry into accounts using income received method.

The sums distributable by an UCITS are made up of:

- 1° The net result plus the carry forward, plus or minus the balance of the income adjustment account;
- 2° The capital gains made, net of costs, minus capital losses made, net of costs, established during the financial year, plus net capital gains of the same nature established during previous financial years not having formed the subject of distribution or capitalisation, and minus or plus the balance of the capital gains adjustment account.

The sums mentioned in points 1° and 2° may be distributed, in full or in part, irrespective of each other. The

Management Company decides on the allocation of results.

Distributable sums are paid out within a maximum of five months following the end of the financial year. The Fund has opted for

the following option for the I - R - RF - XL - EI C EUR - EP C EUR units

Distributable amounts relating to the net result:

☒ pure capitalisation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;

☐ pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments.

☐ the Management Company decides, each year, on allocation of the net result. The Management Company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

☐ pure capitalisation: distributable sums relating to capital gains made are capitalised in full;

☐ pure distribution: the distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments.

☒ the management company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

Characteristics of units:

		Characteristics				
	ISIN code	Allocation of distributable sums	Currency	Subscribers concerned	Initial subscription amount	Subsequent subscription amount
I Unit	FR0011170786	Capitalisation	EUR	All subscribers	EUR 250,000 (*)	1 unit
R Unit	FR0011170182	Capitalisation	EUR	All subscribers	1 unit	1 unit
RF unit	FR0013304441	Capitalisation	EUR	Units reserved for investors who subscribe via distributors or intermediaries: - subject to national legislation prohibiting any retrocession to distributors - providing an independent advisory service within the meaning of EU Regulation MIF2 - providing a service of individual portfolio management under mandate	1 unit (**)	1 unit
XL Unit	FR0013190287	Capitalisation	EUR	For subscribers with a minimum subscription amount of EUR 15,000,000 (fifteen million euros)	EUR 15,000,000 (*)	1 unit
EI C EUR	FR0013242385	Capitalisation	EUR	Units reserved for institutional customers who subscribe via the EURONEXT FUND SERVICES marketing platform	EUR 250,000 (*) or the equivalent in whole units (determined based on the last known net asset value)	EUR 250,000 (*) or the equivalent in whole units (determined based on the last known net asset value)
EP C EUR	FR0013242401	Capitalisation	EUR	Units reserved for private customers who subscribe via the EURONEXT FUND SERVICES marketing platform	1 unit	1 unit

(*) For the I - XL - EI C EUR and EP C EUR units, it is stated that in the case of subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the Commercial Code, compliance with this minimum subscription shall be assessed by accumulating the subscriptions of the various companies of that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

(**) RF units may also be subscribed on the basis of one unit, by:

- The Fund portfolio management company or an entity belonging to the same group.
- The depositary or an entity belonging to the same group.
- The promoter of the Fund or an entity belonging to the same group.

Subscription and redemption procedure:

Subscription and redemption requests are centralised every day up to 12:00 pm with the depositary and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied.

Option of subscribing in amount and/or in fractions of units; redemptions are executed only as quantities of units (ten thousandths)

The original net asset value of R units and RF units is fixed at EUR 1,000.

The original net asset value of I units and XL units is fixed at EUR 50,000.

The original net asset value of EI C EUR and EP C EUR units is EUR 100.

For EI C EUR units: as the units are not fractional, the minimum amount for each subscription will be EUR 250,000 or the equivalent in whole units (determined based on the last known net asset value) -

(at the time of the first subscription, the initial net asset value for EI C EUR units will be EUR 100).

For EI C EUR units: as the units are not fractional, the minimum amount for each subscription will be 1 unit.

Body designated for centralising subscriptions and redemptions:

CACEIS BANK

1-3, place Valhubert – 75013 PARIS

Date and frequency of calculation of the net asset value: Daily.

The net asset value is calculated every non-holiday trading day worked in Paris, London and New York, and is dated that same day.

The net asset value of the Fund is available on simple request from:

OFI ASSET MANAGEMENT

22 rue Vernier – 75017 PARIS

At the following e-mail address: contact@ofi-am.fr

Investors intending to subscribe to units and unit-holders wishing to proceed with redemption of units are invited to make inquiries with the company holding their account regarding the deadline for consideration of their subscription or redemption request, this deadline possibly being prior to the centralisation time mentioned above.

Fees and expenses:

➤ Subscription and redemption fees:

Subscription and redemption fees are added to the subscription price paid by investors, or deducted from the redemption price.

Commission retained by the UCITS serves to offset the costs borne by the UCITS to invest or divest the assets entrusted. Commission not retained is paid to the management company or to the marketers.

Fees payable by investors, collected at the time of subscriptions and redemptions.	Base	Rate / scale I - R - RF - XL - EI C EUR and EP C EUR units
Subscription fee not retained by the UCITS	Net asset value X number of units	2 % Maximum
Subscription fee retained by the UCITS	Net asset value X number of units	Nil
Redemption fee not retained by the UCITS	Net asset value X number of units	Nil
Redemption fee retained by the UCITS	Net asset value X number of units	Nil

➤ Management fees:

Fees cover all costs invoiced directly to the Fund, with the exception of transactions costs. For more detail about the fees actually charged to the Fund, please refer to the Key Investor Information Document.

	Fees charged to the UCITS	Base	Rate/scale, I units and EL C EUR units	Rate/scale, R units	Rate/scale, RF units	Rate/scale, XL units	Rate/scale EP C EUR units
1	Management Company's internal and external management fees (auditor, depository, distribution, lawyers, etc.)	Net assets	Maximum Rate 0.75% incl. tax	Maximum Rate 1.50% incl. tax	Maximum Rate 0.95% incl. tax	Maximum Rate 0.47% incl. tax	Maximum Rate 1% incl. tax
2	Fee for maximum movement per transaction (1) Service provider collecting turnover fee: 100% Depository/custodian (1)	Fixed fee per transaction Transferable securities and monetary Eurozone and Mature Countries Emerging Countries UCI "Ordinary" OTC products "Complex" OTC products Compensated derivatives	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)	0 to EUR 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)
3	Outperformance fee	Net assets	Nil	Nil	Nil	Nil	Nil

Operating and management fees are directly charged to the profit and loss account of the Fund on calculation of each net asset value.

* Turnover fees are collected in full by the Depository and reimbursed, in full or in part, to the Custodian.

(1) For completion of its mission, the Depository, acting in its capacity as custodian of the UCITS, implements fixed or flat-rate rates per transaction depending on the nature of the securities, markets and financial instruments traded.

Any additional invoicing paid to an intermediary is passed on in full to the UCITS and is posted as transaction costs in addition to commission collected by the depository. The fees shown above are based on a VAT rate in force

Exceptional legal costs associated with potential recovery of debts are not included in the blocks of fees mentioned above.

➤ Procedures for calculation and allocation of the remuneration on acquisitions and temporary purchase or sale of securities

Not applicable

➤ Brief description of the procedure for choosing brokers

The OFI Group has introduced a procedure for selection and assessment of market brokers, which makes it possible to select, for each category of financial instruments, the best market brokers and to ensure the quality of execution of orders placed on behalf of our UCIs under management.

The management teams can send their orders directly to the market brokers selected or go through the OFI Group trading desk, OIS. This service provider handles the receipt and transmission of orders, followed by execution or not, to the market brokers on the following financial instruments: Debt securities, Capital securities, UCI units or shares, Financial contracts. This service provider's expertise makes it possible to separate the selection of financial instruments (which remains the responsibility of the Management Company) from their trading, whilst ensuring the best execution of orders.

A multi-criteria valuation is carried out on a six-monthly basis by the OFI Group's management teams. Depending on the circumstances, it takes into consideration several or all of the following criteria:

- Monitoring volumes of transactions per market broker.
- Analysis of the counterparty risk and how this develops (a distinction is made between "brokers" and "counterparties").
- The nature of the financial instrument, the execution price, where applicable the total cost, the speed of execution and the size of the order.
- Feedback of operational incidents detected by the managers or the Middle Office.

At the end of this valuation, the OFI Group can reduce the volumes of orders entrusted to a market broker or withdraw it temporarily or permanently from its list of authorised service providers.

This valuation can be based on an analysis report provided by an independent service provider. The

selection of UCIs relies on a threefold analysis:

- A quantitative analysis of the media selected
- An additional qualitative analysis
- Due Diligence, which aims to validate the option of intervening on a given fund and of fixing the investment limits on the fund in question and on the corresponding management company.

A post-investment committee which meets every six months to review all authorisations given and limits consumed.

For the execution of certain financial instruments, the Management Company resorts to commission sharing agreements (CCP or CSA), according to which a limited number of investment service providers:

- provide the order execution service
- collect brokerage costs relating to services of assistance with investment decisions
- pay these costs back to a third party provider of these services

The objective sought is to use, as far as possible, the best service providers in each speciality (execution of orders and assistance with investment/disinvestment decisions).

1 Commercial information

1 / Distribution

Distributable sums are paid out, where applicable, within five months at the most of the end of the financial year.

2 / Redemption or reimbursement of units

Subscriptions and redemptions of units of the Fund can be sent to: **CACEIS BANK**

A limited liability company with capital of EUR 1,273,376,994.56 registered with the Companies Register for Paris under No. 692 024 722, with its registered office at:
1-3, place Valhubert – 75013 PARIS

Unit-holders are informed of changes affecting the Fund according to the terms defined by the Autorité des Marchés Financiers: specific provision of information or any other means (financial notices, periodic documents, etc.).

3 / Distribution of information about the UCITS

The Fund prospectus, the net asset value of the Fund and the latest annual reports and periodic documents are available, on request, from:
OFI ASSET MANAGEMENT
22 rue Vernier – 75017 PARIS

At the following e-mail address: contact@ofi-am.fr

4/ Information on ESG criteria

The Management Company makes available to the investor information about the procedure for consideration in his investment policy of criteria relating to compliance with environmental, social and governance quality objectives on its website www.ofi-am.fr and in the annual report for the Fund (from financial years starting from 1 January 2012).

5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the assets of the Fund to the Fund unit-holders who have professional investor status, solely for purposes related to regulatory obligations in the context of calculation of equity. This transfer occurs, where applicable, within a period of no more than 48 hours after publication of the net asset value of the Fund.

2 Investment rules

THE FUND IS SUBJECT TO THE INVESTMENT RULES AND REGULATORY RATIOS APPLICABLE TO "AUTHORISED UCITS IN ACCORDANCE WITH DIRECTIVE 2009/65/EC" COMING UNDER ARTICLES L.214-2 OF THE MONETARY AND FINANCIAL CODE.

The Fund is subject to the investment rules and regulatory ratios applicable to authorised UCITS in accordance with Directive 2009/65/EC coming under Article L.214-2 of the Monetary and Financial Code, governed by Sub-section 1 of Section 1 of Chapter IV of Title I of Book II of the Monetary and Financial Code.

The main financial instruments and management techniques used by the Fund are mentioned in Part II, "Operating and management procedures", of the Prospectus.

3 Global risk

The method applied for calculation of the global risk is the commitment method.

4 Rules for valuation and posting of assets

The rules for valuation of the assets are based, first, on valuation methods and second, on practical terms which are specified in the appendix to the annual accounts and in the prospectus. The rules for valuation are fixed, under its responsibility, by the Management Company.

The net asset value is calculated every non-holiday trading day worked in Paris, and is dated that same day.

I / RULES FOR VALUATION OF ASSETS

The Fund has complied with Accounting Standards Authority regulation no. 2014-01 of 14 January 2014 on the accounting plan of SICAVs.

The accounts relating to the securities portfolio are kept by reference to the historic cost: entries (purchases or subscriptions) and exits (sales or redemptions) are posted based on the acquisition price, excluding costs.

Any exit generates a capital gain or capital loss from sale or redemption and potentially, a redemption bonus. Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

The Fund values its securities at the actual value, the value resulting from the market value or in the absence of the existence of any market, from financial methods. The entry value-actual value difference generates a capital gain or loss which shall be posted as "difference in estimate of portfolio".

Description of methods of valuation of balance sheet entries and fixed-term and conditional transactions:

■ Financial instruments

- Equity securities: Nil
- Debt securities: Debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

- Money market instruments:

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

- Unlisted transferable securities: unlisted transferable securities are valued under the responsibility of the Management Company using methods based on the asset value and the return, taking into consideration the prices applied at the time of recent significant transactions.

▪ **UCI**

Units or shares of UCIs are valued at the last known net asset value on the actual day of calculation of the net asset value.

▪ **Financial contracts (otherwise known as "futures instruments") within the meaning of Article L.211-1, III of the Monetary and Financial Code.**

- Financial contracts traded on a regulated or similar market: fixed or conditional futures instruments, traded on European regulated or similar markets are valued at the settlement price, or failing this, based on the closing price.
- Financial contracts not traded on a regulated or similar market (i.e. traded over-the-counter):
 - Financial contracts not traded on a regulated or similar market (i.e. traded over-the-counter): financial contracts not traded on a regulated or similar market and forming the subject of settlement are valued at the settlement price.
 - Financial contracts not traded on a regulated or similar market and not settled: financial contracts not traded on a regulated or similar market and forming the subject of settlement are valued at the settlement price.

▪ **Acquisitions and temporary purchase and sale of securities**

Not applicable

▪ **Deposits**

Deposits are valued at their book value.

▪ **Foreign currencies**

Foreign currencies in cash are valued with the prices published daily on the financial databases used by the Management Company.

II / METHOD OF POSTING

▪ **Description of method followed for posting income from securities with fixed income**

Result is calculated based on coupons cashed. Coupons accrued on the day of the valuations constitute an element of the valuation difference.

▪ **Description of the method for calculating fixed management fees**

Management fees are directly charged to the profit and loss account of the UCITS, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not be more than 0.75% incl. tax for the I and EI C EUR units; 1.50% incl. tax for the R units - 0.47% incl. tax for the XL units, 1% for the EP C EUR and 0.95% incl. tax for the RF units; all UCITS included.

I. Assets and units

Article 1 - Jointly-owned units

The rights of co-owners are denominated in units, each unit corresponding to the same fraction of the assets of the Fund. Every unit-holder has a right of joint ownership on the assets of the Fund proportional to the number of units owned.

The term of the Fund is set at 99 years from 8 March 2012, except in cases of early dissolution or of extension provided for in these regulations.

Fractional units: ☒ YES ☐ NO

Number of decimal places

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

The EI C EU and EP C EUR units are not fractional

The provisions of the regulations governing the issue and redemption of units are applicable to the fractions of units with a value which will always be proportional to that of the unit they represent. All other provisions of the regulations relating to units apply to the fractions of units without it being necessary to specify this, except where stipulated otherwise.

Unit categories

The characteristics of the various unit categories and their access conditions are set out in the Fund prospectus.

The various unit categories may:

- benefit from different income distribution procedures (distribution or capitalisation)
- be denominated in different currencies
- bear different management fees
- bear different subscription and redemption fees
- have a different nominal value
- be combined with systematic risk cover, partial or full, defined in the prospectus. This cover is assured through financial instruments reducing to a minimum the impact of hedging transactions on other categories of hedge on other unit categories of the UCITS
- be reserved for one or more marketing networks

Lastly, the Board of Directors of the Management Company may, on its decisions alone, proceed with division of the units by the creation of new units which are allocated to unit-holders in exchange for old units.

Article 2 - Minimum amount of assets

There may be no redemption of units if the assets fall below EUR 300,000; when the assets remain below this amount for thirty days, the Management Company takes the necessary measures in order to proceed with liquidation of the UCITS concerned, or carries out one of the transactions mentioned in Article 411-16 of the General Regulations of the AMF (transfer of the UCITS).

Article 3 - Issue and redemption of units

The units are issued at any time at the request of the unit-holders, based on their net asset value plus, where applicable, subscription fee.

Redemptions and subscriptions are carried out under the conditions and according to the procedures defined in the prospectus.

The units of Mutual Funds may form the subject of admission for listing, according to the regulations in force.

Subscriptions must be paid-up in full on the day of calculation of the net asset value. They can be paid in cash and/or by contribution of transferable securities. The Management Company is entitled to refuse the securities proposed and, to this end, has a period of seven days from their deposit in which to make its decision known. In the case of acceptance, the securities contributed are valued according to the rules fixed in Article 4 and subscription is carried out based on the first net asset value following acceptance of the securities concerned.

Redemptions are carried out exclusively in cash, except in the case of liquidation of the Fund when the unit-holders have notified their consent to be reimbursed in stocks. They are paid by the account holder-issuer within five days at the most following the day of valuation of the unit.

However, if, in exceptional circumstances, redemption requires the prior realisation of assets included in the Fund, this deadline may be extended, but may not exceed 30 days.

Except in the case of succession or donation-sharing, the assignment or transfer of shares between unit-holders, or from unit-holders to a third party, is comparable to redemption followed by subscription; if this is a third party, the amount of the assignment or of the transfer must, where appropriate, be complemented by the beneficiary in order to reach, as a minimum, the amount of the minimum subscription required by the prospectus.

Under Article L. 214-8-7 of the Monetary and Financial Code, the redemption by the Fund of its units, like the issue of new units, may be suspended, temporarily, by the Management Company, when exceptional circumstances require this and if the interest of the unit-holders demands this.

When the assets of the Fund are less than the amount fixed by the regulations, no redemption of units can be carried out.

Article 4 - Calculation of the net asset value

The net asset value of the unit is calculated by taking into account the valuation rules featuring in the prospectus.

II. Operating and management procedure**Article 5 - The Management Company**

Management of the Fund is handled by the Management Company in accordance with the direction defined for the Fund.

In all circumstances, the Management Company acts on behalf of unit-holders and alone may exercise the voting rights attached to the securities included in the Fund.

Article 5 a - Operating rules

The instruments and deposits eligible for the assets of the UCITS along with the investment rules are described in the prospectus.

Article 6 - The Depositary

The Depositary handles the missions incumbent upon it in accordance with the laws and regulations in force and those which are contractually entrusted to it by the Management Company. In particular, it must ensure the regularity of the decisions of the portfolio Management Company. Where applicable, it must take all precautionary measures it deems useful. In the case of any dispute with the Management Company, it informs the Autorité des Marchés Financiers.

Article 7 - The auditor

An auditor is appointed for six financial years, after approval by the Autorité des Marchés Financiers, by the Management Company's governance body.

It certifies the regularity and truthfulness of the accounts.

Its mandate may be renewed.

The auditor is required to report, as promptly as possible, to the Autorité des Marchés Financiers, any fact or decision concerning the UCITS of which it becomes aware in exercise of its mission, which may:

1° Constitute an infringement of the legislative or regulatory provisions applicable to that UCITS and likely to have significant effects on the financial situation, result or assets;

2° Prejudice the conditions or the continuity of its operation;

3° Result in the issue of reserves or refusal of certification of the accounts.

Valuations of assets and determination of foreign exchange parities in transactions of transformation, merger or demerger are carried out under the supervision of the auditor.

It assesses any contribution in kind, under its own responsibility.

It checks the composition of the assets and of the other elements before publication.

The auditor's fees are fixed by mutual agreement between the auditor and the Company's Board of Directors or Management Board in the light of a work programme specifying the diligences deemed necessary.

It certifies the situations used as the basis of distribution of part payments.

Article 8 - The accounts and the management report

At the end of each financial year, the Management Company prepares the summary documents and draws up a report on the management of the Fund during the past financial year.

The Management Company draws up, at least six-monthly and under the depositary's supervision, the inventory of the assets of the mutual fund. All of the above documents are audited by the auditor.

The Management Company keeps these documents available to unit-holders for four months after the end of the financial year and informs them of the amount of income to which they are entitled: these documents are either sent by post, on an express request from the unit-holders, or made available to them at the Management Company.

III. Procedure for allocation of distributable sums**Article 9 - Procedure for allocation of distributable sums**

The net result of the financial year is equal to the amount of interest, arrears, dividends, bonuses and prizes, directors' fees and all other income relating to the securities making up the Fund portfolio, plus the income from sums temporarily available and minus the amount of management fees and the cost of borrowing.

The sums distributable by an UCITS are made up of:

1° The net result plus the carry forward, plus or minus the balance of the income adjustment account;

2° The capital gains made, net of costs, minus capital losses made, net of costs, established during the financial year, plus net capital gains of the same nature established during previous financial years not having formed the subject of distribution or capitalisation, and minus or plus the balance of the capital gains adjustment account.

The sums mentioned in points 1° and 2° may be distributed, in full or in part, irrespective of each other.

The Management Company decides on the allocation of results.

Distributable sums are paid out within a maximum of five months following the end of the financial year.

The Fund has opted for the following option for the five units:

Distributable amounts relating to the net result:

☒ pure capitalisation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;

☐ pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments.

☐ the management company decides, each year, on allocation of the net result. The Management Company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

☐ pure capitalisation: distributable sums relating to capital gains made are capitalised in full;

☐ pure distribution: the distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments.

☒ the management company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

IV. Merger - Demerger - Winding-up - Liquidation

Article 10 - Merger - Demerger

The Management Company may either contribute, in full or in part, the assets included in the fund to another UCITS or split the fund into two or more other mutual funds which it shall manage.

These merger or demerger transactions may not be carried out until one month after the unit-holders have been informed. They give rise to the issue of a new certificate specifying the number of units held by each unit-holder.

Article 11 - Winding-up - Extension

If the assets of the Fund remain lower, for thirty days, than the amount fixed in Article 2 above, the Management Company informs the Autorité des Marchés Financiers and proceeds, barring any merger with another mutual fund, with winding-up of the Fund.

The Management Company may wind up the Fund before maturity; it informs the unit-holders of its decision and from that date, requests for subscription or redemption are no longer accepted.

The Management Company also proceeds with winding-up of the Fund in the case of a request for redemption of all of the units, cessation of the Depositary's mandate, when no other depositary has been appointed, or on expiry of the term of the Fund, if this has not been extended.

The Management Company informs the Autorité des Marchés Financiers by letter of the date and winding-up procedure selected. It then sends the auditor's report to the Autorité des Marchés Financiers.

Extension of a Fund may be decided by the Management Company in agreement with the Depositary. Its decision must be taken at least 3 months before expiry of the term envisaged for the Fund and brought to the attention of the unit-holders and of the Autorité des Marchés Financiers.

Article 12 - Liquidation

In the case of winding-up, the Management Company carries out the duties of liquidator; failing this, the liquidator is appointed by a court at the request of any interested party. To this end, they are invested with the most extensive powers to realise the assets, pay any creditors and distribute the available balance among the unit-holders, in cash or in securities.

The auditor and the Depositary continue to carry out their duties until completion of the liquidation operations.

V. Disputes**Article 13 - Jurisdiction - Address for service**

All disputes relating to the Fund which may arise during the fund's period of operation, or upon its liquidation, either between the unit-holders or between the unit-holders and the Management Company or the Depositary, are subject to the jurisdiction of the competent courts.

ADDITIONAL INFORMATION FOR INVESTORS IN AUSTRIA

March 2018

Pursuant to section 140 of the Austrian Investment Fund Act 2011 (Investmentfondsgesetz 2011) (the “InvFG”), OFI ASSET MANAGEMENT (the “Company”) has notified the Austrian Financial Market Authority, FMA) of its intention to distribute the units of the Mutual Fund **OFI PRECIOUS METALS** in the Federal Republic of Austria and has been authorized to distribute the units in the Federal Republic of Austria upon completion of the notification procedure.

AUSTRIAN PAYING AND INFORMATION AGENT

The function of the Austrian paying and information agent for the company in the Republic of Austria has been taken over by:

Raiffeisen Bank International AG
Am Stadtpark 9
1030 Wien
Österreich

Applications for the redemption repurchase and conversion of shares may be sent to the Austrian Paying Agent. All payments to investors, including redemption proceeds, potential distributions and other payments, may, upon request, be paid through the Austrian Paying and Information Agent.

The following documents and information may be obtained in hard copy and free of charge at the registered office of the management company and at the Austrian Paying and Information Agent and can be inspected at the offices of the Austrian Paying agent during normal business hours:

- The prospectus and the articles of incorporation;
- Key Investor Information Documents (KIIDs);
- The annual report and the semi-annual report;
- Issue, sale, redemption or repurchase prices;
- Any investor notices.

PUBLICATIONS

The issue and redemption prices are published on the website of the management company at www.ofi-am.fr

TAX INFORMATION

Please note that taxation under Austrian law might substantially differ from the tax situation generally outline in this prospectus. Unit-Holders and interested persons are advised to consult their tax advisors regarding the taxes due on their shareholdings.