

OFI RS EURO EQUITY SMART BETA GR

Monthly Factsheet - Equities - June 2019



Investment policy :

OFI RS Euro Equity Smart Beta GR is a mutual fund mainly invested in eurozone equities. The investment team selects stocks from the Euro Stoxx universe using an innovative approach that shelters it from biases arising from the 'cap-weighting' of benchmarks.

The fund managers have developed a dynamic investment process that combines three approaches: equal risk contribution, SRI analysis ('best in class' approach) and equal weighting of stocks. Investments are allocated among stocks on a quarterly basis.

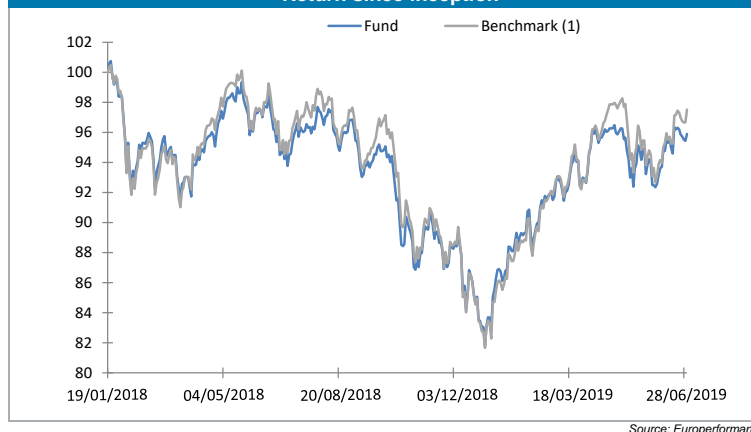
Key Figures as of 28/06/2019

Net Asset Value of the unit (EUR) :	95,90
Net Assets of the unit (EUR):	95,90
Total Net Asset (EUR M):	307,82
Number of holdings:	203
Number of stocks:	202
Equity exposure:	99,74%

Characteristics

ISIN Code:	FR0013303625
Ticker:	OFISGR FP Equity
AMF classification:	Euro Zone - Equities
Europe performance classification:	Euro Equities
Benchmark ⁽¹⁾ :	Euro Stoxx NR
Main risks:	Capital and performance Market risk: equity and credit Exchange rate
Management Company:	OFI ASSET MANAGEMENT
Fund manager(s):	Stéphane YOUNBI, Michaël FAY
Distribution policy:	Capitalisation
Currency:	EUR
Inception date:	19/01/2018
Recommended investment horizon:	Over 5 years
Valuation:	Daily
Ongoing charge:	0,67%
Custodian:	SOCIETE GENERALE PARIS

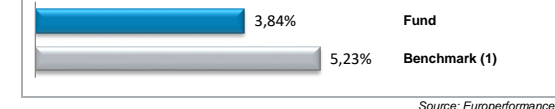
Return since inception



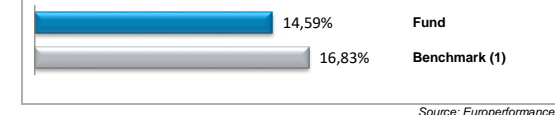
Risk Profile:

Level : 1 2 3 4 5 6 7

Monthly return



Year To Date return

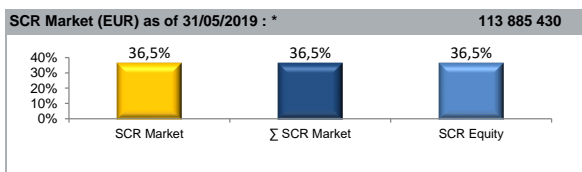


Return & Volatility

	Since inception (cum.)		5 years (cum.)		3 years (cum.)		1 year		YTD		6 months	3 months
	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Volat.	Return	Return
OFI RS EURO EQUITY SMART BETA GR	-4,10%	12,82%	-	-	-	-	1,19%	12,37%	14,59%	10,88%	14,59%	2,67%
Benchmark ⁽¹⁾	-2,48%	14,24%	-	-	-	-	2,26%	13,82%	16,83%	12,73%	16,83%	4,22%

Source: Europeperformance

Solvency Capital Requirement*



Monthly returns

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year	Bench.
2018	-1,59%*	-3,06%	-2,48%	4,12%	-0,83%	-1,34%	2,70%	-1,93%	-1,15%	-5,71%	-0,61%	-5,35%	-16,31%	-16,53%
2019	6,54%	2,87%	1,84%	3,05%	-4,06%	3,84%							14,59%	16,83%

Source: Europeperformance

*Return from 19/01/2018 to 31/01/2018

* The market SCR represents the capital requirement taking into account correlation between the various risk factors.

(1) Benchmark: Euro Stoxx NR

This document is intended only for professional clients within the meaning of Article D. 533-11 of the French Monetary and Financial Code; independent asset management advisers; financial investment advisers within the meaning of Article L. 541-1 et seq of the Monetary and Financial Code. It should not be forwarded to non-professional clients who do not possess the necessary experience, knowledge and skills to take their own investment decisions and correctly assess the potential risks involved. The information contained in this document cannot under any circumstances be regarded as having contractual value. Only the investment fund's full prospectus and its most recent financial statements can be regarded as authoritative. Before envisaging subscription for any shares or securities in the fund, we recommend reading the most recent prospectus attentively and consulting the last financial report published by the investment fund, available on request from OFI Asset Management, 22 rue Vernier, 75017 Paris, or entities which market the investment fund. No commercial exploitation, not even any partial exploitation, of the data presented therein may be effected without the prior consent of OFI Asset Management or one of its subsidiaries. Neither OFI Asset Management nor its subsidiaries can accept any liability concerning the use made of the information contained in this document or any consequences stemming from such use. Any reproduction or unauthorized use of this information will render the user liable and will be susceptible of leading to legal proceedings. Past performance is not a reliable indicator of future performance. The figures quoted are for past years. In consequence the management company cannot be held liable for any investment or divestment decision made on the basis of the information contained in this document. The fiscal treatment of investments involving shares or securities in the investment fund will depend on the individual situation of each client and will be susceptible of changing. OFI Asset Management S.A., 22 rue Vernier, 75017 Paris, a limited company with a capital of €7,440,000, listed in the Paris Trade and Companies Register under the no. 384 940 342, a portfolio management company approved by the AMF (the French Financial Markets Authority) under the number GP 92-12.

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



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



@ISRbyOFI

OFI RS EURO EQUITY SMART BETA GR

Monthly Factsheet - Equities - June 2019

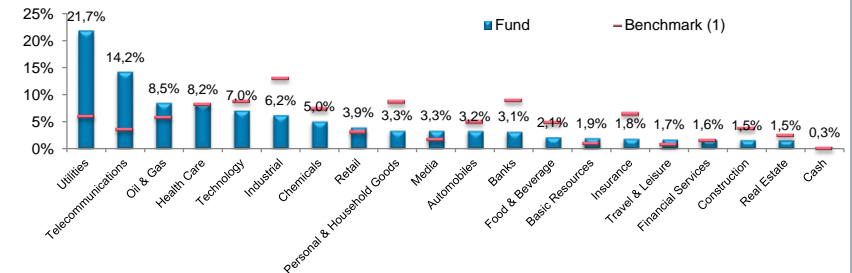


Top 10 Holdings (cash excluded)

Name	Weight	Performance	Contribution	Country	Sector
ELISA	2,20%	7,49%	0,16%	Finland	Telecommunications
DEUTSCHE TELEKOM	2,14%	0,68%	0,01%	Germany	Telecommunications
PROXIMUS	2,08%	-0,12%	0,00%	Belgium	Telecommunications
KONINKLUKE KPN NV	2,00%	-1,39%	-0,03%	Netherlands	Telecommunications
TELEFONICA	1,99%	0,60%	0,01%	Spain	Telecommunications
ORANGE	1,98%	-1,25%	-0,03%	France	Telecommunications
TELEFONICA DEUTSCHLAND	1,82%	-2,15%	-0,04%	Germany	Telecommunications
IBERDROLA	1,73%	5,44%	0,09%	Spain	Utilities
ITALGAS	1,67%	4,23%	0,07%	Italy	Utilities
ENEL	1,66%	10,23%	0,16%	Italy	Utilities
TOTAL	19,26%		0,41%		

Source: OFI AM (ICB Classification - Level 2)

Sector breakdown



Source: OFI AM (ICB Classification - Level 2)

3 Best monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
TECHNIPFMC	1,33%	20,21%	0,23%	United Kingdom	Oil & Gas
ENEL	1,66%	10,23%	0,16%	Italy	Utilities
ELISA	2,20%	7,49%	0,16%	Finland	Telecommunications

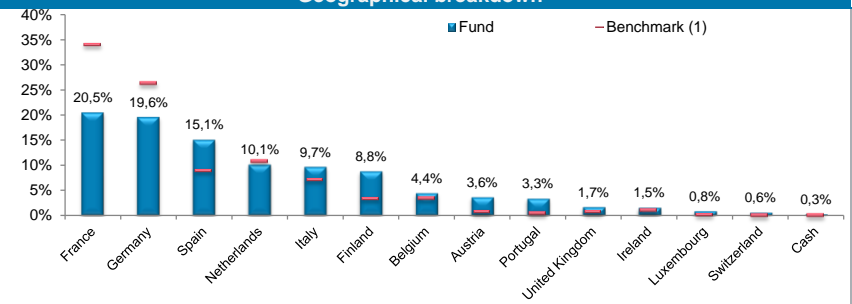
Source: OFI AM (ICB Classification - Level 2)

3 Worst monthly contributions

Name	Weight	Performance	Contribution	Country	Sector
NATURGY ENERGY GROUP	1,49%	-5,09%	-0,08%	Spain	Utilities
ENAGAS	1,40%	-4,20%	-0,06%	Spain	Utilities
RED ELECTRICA CORP	1,50%	-3,76%	-0,06%	Spain	Utilities

Source: OFI AM (ICB Classification - Level 2)

Geographical breakdown



Source: OFI AM

Main movements of the month

Buy / Increase			Sell / Decrease		
Name	Weight M-1	Weight M	Name	Weight M-1	Weight M

Source: OFI AM

Source: OFI AM

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

Beta	Alpha	Tracking Error	Sharpe Ratio ⁽²⁾	Information Ratio	Frequency of profit	Worst drawdown
0,87	-0,02	3,07%	0,13	-0,34	51,92%	-14,92%

(1) Benchmark: Euro Stoxx NR

(2) Risk free rate: EONIA

Source: Europerformance

Valuation metrics

Fund	PER 2019 (3)		Fund	PTBV 2019 (4)	
	14,50	13,27		1,60	1,52
Benchmark		14,17	Benchmark		1,44

(3) PER = Price / Earnings

(4) PBV = Price / Book value

Source: Factset

This document is intended only for professional clients within the meaning of Article D. 533-11 of the French Monetary and Financial Code; independent asset management advisers; financial investment advisers within the meaning of Article L. 541-1 et seq of the Monetary and Financial Code. It should not be forwarded to non-professional clients who do not possess the necessary experience, knowledge and skills to take their own investment decisions and correctly assess the potential risks involved. The information contained in this document cannot under any circumstances be regarded as having contractual value. Only the investment fund's full prospectus and its most recent financial statements can be regarded as authoritative. Before envisaging subscription for any shares or securities in the fund, we recommend reading the most recent prospectus attentively and consulting the last financial report published by the investment fund, available on request from OFI Asset Management, 22 rue Vernier, 75017 Paris, or entities which market the investment fund. No commercial exploitation, not even any partial exploitation, of the data presented therein may be effected without the prior consent of OFI Asset Management or one of its subsidiaries. Neither OFI Asset Management nor its subsidiaries can accept any liability concerning the use made of the information contained in this document or any consequences stemming from such use. Any reproduction or unauthorized use of this information will render the user liable and will be susceptible of leading to legal proceedings. Past performance is not a reliable indicator of future performance. The figures quoted are for past years. In consequence the management company cannot be held liable for any investment or divestment decision made on the basis of the information contained in this document. The fiscal treatment of investments involving shares or securities in the investment fund will depend on the individual situation of each client and will be susceptible of changing. OFI Asset Management S.A., 22 rue Vernier, 75017 Paris, a limited company with a capital of €7,440,000, listed in the Paris Trade and Companies Register under the no. 384 940 342, a portfolio management company approved by the AMF (the French Financial Markets Authority) under the number GP 92-12.

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



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



@ISRbyOFI

OFI RS EURO EQUITY SMART BETA GR

Monthly Factsheet - Equities - June 2019

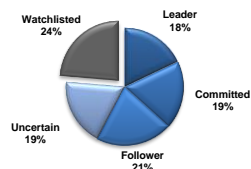


SRI Selection Process

As part of its management objectives, OFI RS EURO EQUITY SMART BETA incorporates the results of the SRI analysis by selecting the 2/3 companies with the best SRI Scores in their sector of activity, within the Euro Stoxx index.

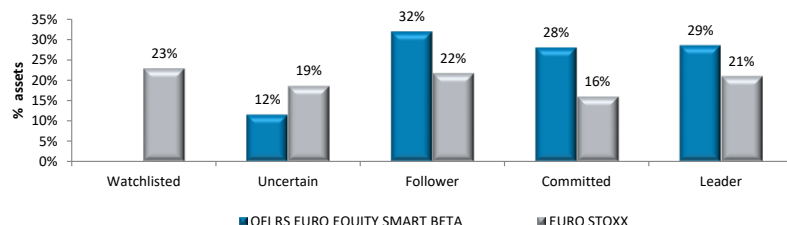
In addition, 100% of the companies in the portfolio must be covered by an SRI analysis (excluding UCITS)

SRI categories of Eurostoxx (% of companies)



SRI assessment of the fund at 28/06/19

Breakdown of Companies by SRI categories



SRI assessment process for companies

The SRI research team performs extra financial analysis of companies: Identification of key sector ESG issues and analysis of companies' CSR practices. The results of the analysis are translated into an SRI Score, based on a scale of 0 to 5, reflecting the company's ranking within each ICB super sector.

According to this SRI Score, an SRI category is assigned to each company, at the level of its ICB supersector:

Leaders: The most advanced in taking ESG issues into account

Involved: Active in taking ESG issues into account

Proponents: Medium managed ESG issues

Uncertain: Low management of ESG issues

Watchlist: Delay in taking ESG issues into account

CSR * profile of a stock in the portfolio : KONINKLIJKE DSM NV

SRI Categorie : Leader

DSM has a robust ESG strategy integrated into its business. The circular economy appears to be a key factor in its environmental policy. Accordingly, the group strives to use renewable materials in its manufacturing processes (14.3% of all materials used in 2018). Its process of environmental risk management is effective. The group is proactive on climate, in terms of both production processes (internal carbon pricing, use of renewables, etc.) and products. DSM therefore develops "green" solutions, although their share of total revenue is unclear. Its governance structures are satisfactory.

Carbon emissions from production processes: The group has moderate exposure to this issue and it has also been reduced by refocusing the company's activities on nutrition products, a medium-emissions segment. Its management of the issue is effective. The group has set itself multiple objectives related to the climate, including the target for 75% of its electricity consumption to be sourced from renewables by 2030. The group's climate strategy appears to be robust, as witnessed by the CDP* score of A- obtained in 2018.

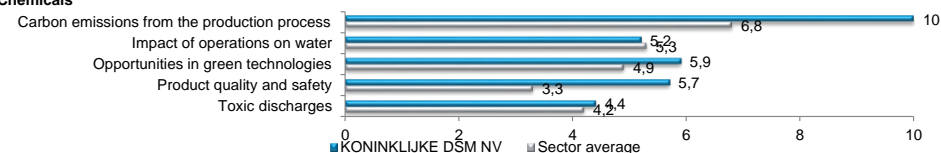
Opportunities in green technologies: The opportunities are limited. Yet the group remains proactive in the field. In 2018, 62% of sales were from products with a positive social and environmental impact. Product applications cover nutrition, the circular economy and the climate. The group has accordingly introduced nutritional products for cows, designed to reduce their methane emissions. However, the breakdown of sales between products with a positive social impact and an environmental impact has not been specified.

Impact of operations on water: Few of DSM's operations are located in areas at risk of water stress. However, the group has high exposure to the issue due to the nature of its activities. DSM has correctly identified the issue and conducted impact studies on all its sites in 2018, followed by implementation of some thirty action plans. In 2018 the group obtained a CDP* Water score of B-, representing solid performance.

Toxic discharges: The group's exposure to the issue is high due to the nature of its activities. Emission reduction targets of -40% for VOC, SOx and NOx over the period 2015-2020 were exceeded in 2018 (-45%). Furthermore, the discharge of pollutants into water (COD) fell by 12% between 2017 and 2018, due to lower production and performance improvements at water treatment plants.

Product quality and safety: the group's exposure to this issue is high, notably in Europe due to the REACH regulation. The group has correctly identified the issue. It is therefore planning to assess all substances of concern by 2020, including any resultant action plans. Hazard analysis is carried out for all new substances. Finally, the lack of significant controversies surrounding this issue points to the effectiveness of the strategy.

CSR issues Chemicals



Further information on our SRI approach, including the fund's 'Code of Transparency' can be found on our website:

www.ofi-am.fr, under 'Products,' 'Shares,' 'Documentation' tab.

Document d'information non contractuel. Le présent document ne s'adresse qu'aux porteurs de parts ou actions du présent OPC. Les informations contenues dans ce document ne sauraient avoir une quelconque valeur contractuelle. Seuls le prospectus complet de l'OPC et ses derniers états financiers font foi. Les performances passées ne préjugent en rien des résultats futurs et ne sont pas constantes dans le temps. Les performances présentées incluent l'ensemble des frais hors commission de souscription et rachat. L'investissement dans l'OPC présente des risques liés à la variation de la valeur des parts ou actions de l'OPC dues aux fluctuations du marché, les investissements réalisés pouvant donc varier tant à la hausse qu'à la baisse et les souscripteurs de l'OPC pouvant par conséquent perdre tout ou partie de leur capital initialement investi. Ce document n'a aucun caractère contractuel et ne fournit des informations qu'à titre indicatif. Le souscripteur reconnaît avoir reçu le prospectus communiqué à l'AMF préalablement à son investissement. La société de gestion ne garantit pas que les informations contenues dans ce document sont exactes, complètes et à jour malgré le soin apporté à sa préparation. Aucune responsabilité ne pourra être encourue du fait de pertes subies par les souscripteurs ayant fondé leur décision d'investissement sur ce seul document. Aucune reproduction, partielle ou totale, des informations contenues dans ce document n'est autorisée sans l'accord préalable de son auteur. Pour tout renseignement complémentaire relatif à l'OPC, le souscripteur pourra s'adresser à OFI Asset Management (22, rue Vernier 75017 Paris).

CONTACT • Département commercial • 01 40 68 17 17 • contact@ofi-am.fr



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

[@ISRbyOFI](https://twitter.com/ISRbyOFI)