CSR REPORT
2021 EDITION

CORPORATE SOCIAL RESPONSIBILITY

Data as of 31/12/2020
The year 2020 will go down in history as being a period of a global public health crisis on an unprecedented scale. Given the origins and repercussions of this crisis, one must hope that mankind will find ways to change its approach to the environment and natural resources, its climate footprint, its social bonds, and its distribution of created wealth. The energy transition is essential if we are to stave off further human catastrophes, and we have said on many occasions in recent months that society’s expectations must be factored into the transition if it is to be a fair one.

As an asset management company, OFI AM has a pivotal role to play here. We are in a position to promote action through the dialogue we maintain with the companies we finance, and we use our influence to make businesses aware of the need to incorporate ESG criteria into their activities and report on them. Furthermore, we are long-standing and active members of various international bodies through which we are able to participate diligently in working groups focused on such matters.

We, too, have a duty to keep our clients informed about the financial and non-financial benefits of their investments. We are open about what we do, and we hold ourselves accountable for it. This means we provide transparent information about our exclusion policies, our engagement policy, our investment impact reports, etc.

It also means that our CSR policy involves a number of very tangible measures which we describe in this report. In 2020, for instance, we unveiled OFI AM’s official mission statement and corporate values, reflecting the very essence of who we are and the role we play with regards to society and stakeholders, but also the values embraced by the Group’s employees who embody its corporate identity and uphold its commitments.

I would like to thank all those involved in this joint effort; its achievements are fully in line with what we stand for and with the footprint we would like to leave for future generations.
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• Environmental responsibility:
  Reduce our impact on the environment
• Civic responsibility:
  Operate under the values of social responsibility, solidarity and engagement
We can build our future by supporting companies able to create sustainable value for one and all.

OFI Group has been committed to responsible finance for 25 years; it is a reference in asset management and among France’s leading SRI asset managers.

OFI Group was founded in 1971 and manages €67bn as of December 2020 of listed and unlisted assets on behalf of institutional and private wealth clients in France and internationally.

OFI Group has long-standing roots in the social and solidarity economy. Macif and Matmut are its main shareholders.
OFI AM rated “A+”, the highest PRI score (Strategy and Governance) for the integration of ESG criteria in its investment management | 4th year running
Principles for Responsible Investment (PRI) | 09/2020

OFI AM ranks no.1 on the Indefi French institutional market barometer
Range of ESG products and services | 4th year running
Indefi | 01/2021

OFI AM ranked in the “French Top 10” Responsible Investment Brand Index barometer
Best ranking “Avant Gardist”

“Best ESG Asset Management Company”
Quantalys Awards | 2nd year running
Quantalys | 12/2020

OFI AM wins Option Finance’s “Impact” Award
This award recognises efforts made in the area of impact investment strategy
Option Finance | 09/2020

OFI AM ranked in “The Top 50 Investment Management Companies”

“2nd highest percentage of women fund managers”
Top firm with 20-50 managers
Citywire | 2020

References to a ranking, a prize and/or a rating are not reliable indicators of future distinctions or future results of a fund or fund manager. This is a promotional document.
OUR IDENTITY

A commitment to promoting responsible finance
Corporate values serve to create an internal corporate culture that will govern and guide the way we operate and the way we behave. They must include our convictions and our principles. They must provide an answer to the question: What do we stand for?

We reviewed our corporate values with the help of a consultant and input from all our staff members. Five key values were selected:

**ENTHUSIASM**
Enthusiasm is the energy to keep making progress. It is a determination to find the most appropriate solutions. An eagerness to share our strongest convictions with our partners. An appetite for mutual intellectual enrichment.

**ENGAGEMENT**
Engagement is our responsibility to pursue a sustainable form of finance. It is commitment, integrity and sincerity of the highest standards. Accountability for the convictions we promote on behalf of our mission statement. A pledge to keep our promises at all times.

**GOODWILL**
Goodwill is respect for, and openness towards, other points of view. It is a desire to forge close bonds and foster personal fulfilment by giving everyone involved a platform. The courage to hold the discussions needed to ensure everyone has an opportunity to thrive.

**AUDACITY**
Audacity is knowing when to take the right risk at the right time. It is the right to take a chance. The flexibility and creativity to inspire high expectations.

**PRAGMATISM**
Pragmatism is an obligation to dedicate our expertise and professional rigour to achieving a tangible and beneficial outcome. It is a duty to offer effective and realistic solutions. The humility to reconcile audacity with reality.

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**Our mission statement**

As part of this process, OFI AM decided to work on defining its mission statement to be embedded in its CSR policy.

A mission statement is the underlying sense of purpose that drives an organisation and its activities. The PACTE law (enacted on 22nd May 2019) encourages this concept, which helps to “rethink the role of business in society”. It expresses a company’s reason for being and its contribution to society based on the sense of purpose it aspires to fulfil.

We were keen to assert our sense of purpose as a means of further conveying the cohesion between our identity, intentions and actions to our clients, staff and society as a whole.

Each and every member of staff was involved in drawing up our mission statement. A working group was set up consisting of members of the Executive Board and the Communications Department with the help of a consultant, the aim being to submit proposals to a vote by all of OFI AM’s employees and adopt a shared vision they could all rally behind.

The process culminated in the following mission statement, which achieved the greatest consensus:

“**Engage, invest and innovate to build a responsible and value-creating form of finance that will stand the test of time and serve the interests of all of society’s stakeholders and future generations**”.

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**Our values**

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Our governance

Board of directors
(With the backing of specialist committees to help it fulfil its duties)

**BOARD OF DIRECTORS OFI ASSET MANAGEMENT**

<table>
<thead>
<tr>
<th>Name</th>
<th>Role and Title</th>
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</thead>
<tbody>
<tr>
<td>COURTÉ Adrien*</td>
<td>Chairman of the Board CEO AEMA Groupe</td>
</tr>
<tr>
<td>GOMART Nicolas*</td>
<td>CEO MATMUT, Vice-Chairman SGAM Matmut, Vice-Chairman Matmut SAM</td>
</tr>
<tr>
<td>BONNIN François*</td>
<td>Deputy CEO AEMA Groupe</td>
</tr>
<tr>
<td>BOUFFARD Nicolas</td>
<td>Deputy CEO MACIF</td>
</tr>
<tr>
<td>BOURRET Christophe*</td>
<td>Chairman SGAM MATMUT, Chairman Matmut SAM, Director Matmut Vie</td>
</tr>
<tr>
<td>BROTHIER Patrick*</td>
<td>Vice-Chairman FNMF, Vice-Chairman AEMA Groupe, Chairman Groupe AESIO, Chairman ADREA</td>
</tr>
<tr>
<td>CERDAN Rémi*</td>
<td>Director MACIF SAM</td>
</tr>
<tr>
<td>DE LA FONCHAS Tristan</td>
<td>Deputy CEO MATMUT</td>
</tr>
<tr>
<td>DESSIRIER Stéphane</td>
<td>CEO MACSF</td>
</tr>
<tr>
<td>EZERZER Odile</td>
<td>CEO MUTAVIE</td>
</tr>
<tr>
<td>MICHARD Pascal*</td>
<td>Chairman AEMA Groupe</td>
</tr>
<tr>
<td>PLANQUOIS Katia*</td>
<td>Director MACIF and MUTAVIE</td>
</tr>
<tr>
<td>RONAT Maurice*</td>
<td>Vice-Chairman AESIO Mutuelle</td>
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**NON-VOTING MEMBERS**

<table>
<thead>
<tr>
<th>Name</th>
<th>Role and Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>GROSSE Jean-Louis*</td>
<td>Director AEMA Groupe, Executive Board member, Vice-Chairman MACIF, Executive Board member, Chairman MUTAVIE</td>
</tr>
<tr>
<td>BERTHILIER Roland</td>
<td>Vice-Chairman FNMF, Chairman MGEN</td>
</tr>
<tr>
<td>ELKRIEF Sophie</td>
<td>CEO AESIO Mutuelle</td>
</tr>
</tbody>
</table>

*Acting in a personal capacity

Executive board

**EXECUTIVE BOARD OFI ASSET MANAGEMENT**

<table>
<thead>
<tr>
<th>Name</th>
<th>Role and Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRIMAUD Jean-Pierre</td>
<td>CEO</td>
</tr>
<tr>
<td>BERTRAND Eric</td>
<td>Deputy CEO and CIO</td>
</tr>
<tr>
<td>TURJEMAN Eric</td>
<td>Head of Equity and Convertible Bond Investments</td>
</tr>
<tr>
<td>GALANTER Marion</td>
<td>General Secretary COO</td>
</tr>
<tr>
<td>HABASQUE Isabelle</td>
<td>Head of Compliance, Internal Control and Risks</td>
</tr>
<tr>
<td>IRIBARNE Claire</td>
<td>Director of human resources</td>
</tr>
<tr>
<td>POLI Guillaume</td>
<td>Head of Business Development</td>
</tr>
<tr>
<td>FRESQUECH Christophe</td>
<td>Head of Client Solutions, Marketing and Communication</td>
</tr>
</tbody>
</table>

As of 01/01/2021
Our business model
Key figures

€67 bn
UNDER MANAGEMENT
AT 31/12/2020

€63.5 bn
OWNED BY
AN INSTITUTIONAL
CLIENTELE

€3.5 bn
OWNED BY
A PRIVATE CLIENTELE

€7.7 bn
IN UNLISTED ASSETS

€541 M
OWNED BY
AN INTERNATIONAL
CLIENTELE

25 years
OF SRI EXPERTISE

#13 French Asset Manager
in terms of AuM
IPE 2020 ranking - TOP 500 AM

2020 - rated “A+”
(Strategy and Governance), the highest rating awarded by the PRI
For the fourth year running, for integrating ESG
in its investments
PRI - 09-2020
AUM breakdown
By client type as of end December 2020
(source OFI AM)

- Shareholders (Macif and Matmut) 67%
- Insurance companies of which mutual ones 6%
- Pension and provident funds 11%
- Corporates, asset managers, banks and others institutional 11%
- Employee Savings Plan, IFAs, private clientele 5%

AUM breakdown
By asset class as of end December 2020
(source OFI AM)

- Fixed Income 59%
- Money Market 7%
- Convertible bonds 2%
- Balanced 10%
- Equity (including commodities) 10%
- Infrastructure, private debt, private equity, real estate 12%

AUM as of end December 2020, after the exit of the AUM perimeter of:
- InfraviaCapital Partners in March 2019
- MUTEX mandate in October 2020
OUR CSR APPROACH

A corporate project and team effort
Our CSR policy was reviewed in 2019 and drawn up as part of a corporate project called “Sylvae” involving all our business lines and stakeholders (staff members, shareholders, clients, suppliers).

“Sylvae”, our handbook

• A corporate project designed to meet the challenges we will face tomorrow
• Action plans involving all our business lines

If we are to become a leading SRI asset manager, we must ensure that each and every building block within our organisation embraces and supports this objective. OFI AM has, from the outset, taken a whole series of initiatives aimed at promoting Responsible Finance.

The “Sylvae” project is an in-house initiative launched two years ago to rally all our staff members whatever their position in the company’s value chain; it has given us all an opportunity to work together on defining our objectives and taking concrete measures to attain the highest standards of responsible finance.

“Here at OFI AM, each and every component within our organisation embraces and supports our objective to become a leading SRI asset manager”

Besides the practical progress being made and the changes underway, another crucial aspect of the Sylvae project without any doubt is its ‘human’ dimension. In a services industry like asset management, success can only be achieved with the input and commitment of everyone involved.

Sylvae ambassadors (volunteers from within each department) were appointed when the project was first launched to act as the go-to contact for each of the teams. Their responsibilities include identifying issues and needs and informing staff about progress being made on the project. For instance, it soon became clear that there was considerable demand for training. Methods have changed significantly in recent years and approaches to climate issues in particular have evolved, which meant that it was important to present and explain them to everyone involved.

This drive to promote responsible finance is upheld by our sense of CSR along with a full range of SRI investment solutions and services to help our clients establish their own SRI policies. One of the cornerstones of our strategy is a reinforced reporting process to explain our commitments, our approach and all the reasons underlying the choices we make.

The work carried out under Sylvae has helped us prepare for the new and upcoming regulatory framework and also to meet our obligations and follow recommendations, at a time when it is becoming strategically important for all stakeholders to take ESG issues on board.

In 2019, we carried out a campaign to consult all our stakeholders - staff members, shareholders, clients and suppliers – in order to determine exactly which social and environment issues an organisation like OFI AM needs to address. For this we conducted a materiality analysis by cross-analysing the following considerations for each separate issue:

• The expectations of our external stakeholders
• The expectations of our staff members
• The importance assigned to each issue by OFI AM as an organisation
Our action plans for 2020-2025

From consultation with stakeholders to action plans

Consultation with our stakeholders in early 2020 helped us to identify our most material issues more precisely. We were then able to gauge whether the measures being taken met the expectations of our internal and external stakeholders:
- Rethink our governance
- Reinforce our anti-corruption procedure
- Incorporate an SRI mindset into all our funds
- Update our values
- Continually improve working conditions so that our staff can thrive and advance in their careers
- Mitigate direct environmental impacts

Steering committee and working groups

A CSR Committee was set up, with its members offering a varied and complementary range of expertise and its aims being to coordinate OFI AM’s CSR policy, ensure the action plans defined are coherent, and oversee the progress made.

The Committee is chaired by Isabelle Habasque, a member of the Executive Board and Head of CSR, and run by Nathalie Carral, a CSR manager. It also consists of another 10 active members: Eric Bertrand, Deputy Chief Executive Officer and Deputy Chief Investment Officer, Béryl Bouvier Di Nota, Deputy Head of European Equities and Head of Impact Investing Strategies, Diane Cazali, Head of Communication, Raphaël Deléarde, Head of ESG at Zencap AM, Christophe Frespuech, Head of Client Solutions, Marketing and Communication, Claire Iribarne, Head of Human Resources, Alain Pitous, Head of Responsible Finance, Anass Raghai, Corporate Development Manager, Marie Role, Head of the Legal Department, and Eric Van La Beck, Head of the SRI Department.

The current committee keeps OFI AM’s Executive Board (which remains the decision-making body) regularly informed of its deliberations and actions.

The Committee also operates as working groups of four to seven members for each of the six action plans. Each group is led by a coordinator and has thus been able to make effective progress while keeping the CSR Committee informed on a regular basis.

Six plenary sessions were held in 2020 during which each working group was given an opportunity to present a progress report.

Defining our mission statement and values: methodology

The methodology used to define our mission statement and values was the result of a joint effort by OFI AM’s staff members, managers and directors.

Mission statement: brainstorming on an individual and group level

The mission statement was drawn up by members of the Executive Board in such a way as to reflect our strategic aspirations.

Contributors first had to put a great deal of individual thought into the process upstream and then worked together as groups based on a shared methodology, enabling us to offer our staff members various versions of our mission statement from which to choose.

Our employees then voted for the mission statement they thought most fitting. Having defined the mission statement, we then set up a series of workshops to establish a systematic and formal decision-making process, using our mission statement and values as our analytical framework.
Values: 85% of staff members were involved in our ‘corporate value’ workshops

The working group responsible for rethinking our corporate values brought in a consultant to assist in the process. The process consisted first of all in conveying OFI AM’s requirements and then in establishing a procedure to reassess its values.

Values were re-examined with the following objectives in mind:
- Take meaningful action and steer our ecosystem’s CSR commitments
- Outline new working methods by adopting guidelines to be followed by all those involved in the organisation
- Promote our DNA, both internally and externally
- Create a correlation between the company’s mission statement and the incentives of those who uphold it
- Establish our role as an advocate of social issues and embed our corporate project firmly within the social fabric

Each staff member was sent a personalised email describing how we were going to review our corporate values.

Over 85% of staff members came forward and dedicated a great deal of time and effort to the various workshops set up to rethink our values.

Five values were selected - enthusiasm, engagement, goodwill, audacity and pragmatism - as the culmination of a thought process followed by all our staff members without any interference from General Management. General Management received the final result only when it was officially announced.

On completion of the workshops, staff members were able to express their views on how these values should be spread within the organisation: how they should be applied on the ground, the framework for day-to-day decision making, and the conduct of managerial staff.

A second round of workshops was held with the aim of taking the analysis further and embedding the values selected. The work carried out made it possible to incorporate all these aspects into discussions on the most suitable indicators and to bring all the participants onboard.

Members of the Executive Board and managers were also involved in this process.

We would emphasise how hugely important it is to OFI AM’s General Management that these values be embedded in the company as part of its DNA, as they must represent the full alignment of interests between all its stakeholders.

Hence the close involvement of General Management and the Human Resources Department in this exercise.

These revised corporate values need to be monitored over time to ensure they have been taken onboard and embodied by our key partners.

Progress on action plans will be described throughout this report according to our four levels of responsibility.
A CSR approach broken down into four levels of responsibility

We have built our CSR approach on four pillars, and we are each responsible for upholding them.

I - Economic responsibility: operate as a responsible financial partner

We are aware of the huge challenges facing mankind: global warming, climate change adaptation, the transition to a low-carbon and energy-efficient economy, efforts to reduce social inequality, biodiversity conservation, water quality, access to healthcare and access to education, to name just a few.

OFI AM is mindful of the role it has to play through its products and investments as it is in a position to steer its funding towards the most virtuous companies, projects and business models, i.e. those seeking to reduce their negative impacts or providing relevant solutions. It is in these circumstances and with this mindset that we strive to operate as a responsible financial partner.

II - Social responsibility: encourage the development and engagement of our staff

OFI AM relies on the commitment and calibre of the men and women who work within the company. They are at the forefront of the action we take on behalf of our clients and in accordance with our convictions. There are numerous crucial aspects involved in ensuring we rally together to uphold OFI AM’s projects as a team: interaction, communication and social dialogue, career prospects and personal development, the managerial model, compensation, well-being and the working environment, and diversity.

III - Environmental responsibility: reduce our own impacts

If we are to ask high standards of the issuers in our portfolios, we must also apply these same standards to ourselves. This is the very essence of our environmental responsibility. At our level, and given our most material issues, our top priorities are to mitigate our environmental impact and operate as an eco-responsible company in the way we manage our premises and IT infrastructure, in the purchases we make, in the modes of transport we use, and in our day-to-day habits.

IV - Civic responsibility: embody social responsibility, solidarity and engagement

We aspire to take things further and have a positive impact on our local environment and our society, and thus extend our scope of action beyond that in which we usually operate in our line of business. We are therefore committed participants in solidarity initiatives, patronage of the arts and advocacy for associations, foundations and NGOs involved in healthcare, education, tackling poverty and protecting the environment.
The Steering Committee launched a certain number of initiatives in 2020 from among the action plans adopted, in an exceptional year during which a great deal of effort was put into managing the Covid-19 crisis. The measures taken all fit into the four pillars upholding our CSR policy: economic responsibility, social responsibility, environmental responsibility, and civic responsibility.
A year spent managing the Covid-19 crisis

An emerging infectious disease caused by the SARS-CoV-2 coronavirus appeared on 17th November 2019 in the province of Hubei (Central China), more specifically in the city of Wuhan, and then spread across the entire world.

The World Health Organisation (WHO) initially alerted the People’s Republic of China and its other member states, before declaring a public health emergency of international concern on 30th January 2020.

As the public health situation worsened, OFI AM was very quick to reorganise, communicate and take all measures necessary to ensure business and service continuity while protecting the health and safety of its staff.

A daily Covid-19 monitoring unit was set up to keep track of developments, to analyse and take all necessary measures, and to keep its stakeholders informed.

Work-from-home was among the first measures adopted. The WFH set-up was reinforced with an internal and external communication plan that was unprecedented in terms of its frequency and structure.

The company issued regular statements on the following topics:
- The economic and financial situation
- Application of the state of emergency and public health protocol
- Prevention of psychosocial risks associated with working in less-than-optimal conditions: isolation, work overload/underload, fatigue, tension, anxiety
- The organisational, technical and human environment set up for those working on site and remotely
- IT security
- Active dialogue with staff members and oversight to make sure everyone was able to work interactively

Given the circumstances, we also set up daily Executive Board meetings, weekly General Management meetings, digital news updates for all staff members, and a process for writing up daily logbooks covering all our activities.

The top priority was to protect the health and safety of our employees and enable them to work in the best possible conditions given the circumstances, while maintaining and securing business continuity in optimal conditions.
Operate as a responsible financial partner

Our Corporate Governance

The measures launched by the CSR Steering Committee as part of the governance action plan consisted in re-examining the way our Board of Directors operates.

Board of Directors of the Management Board

- **Courret Adrien***
  Chairman of the Board
  CEO AEMA Groupe

- **Gomart Nicolas***
  CEO MATMUT
  Vice-Chairman SGAM Matmut
  Vice-Chairman Matmut SAM

- **Bonnin François***
  Deputy CEO AEMA Groupe

- **Bouffard Nicolas***
  Deputy CEO MACIF

- **Bourret Christophe***
  Chairman SGAM MATMUT,
  Chairman Matmut SAM,
  Director Matmut Vie

- **Brothier Patrick***
  Vice-Chairman FNMF
  Vice-Chairman AEMA Groupe
  Chairman Groupe AESIO
  Chairman ADREA

- **Cerdan Rémi***
  Director
  MACIF SAM

- **De la Fonchaïs Tristan***
  Deputy CEO MATMUT

- **Dessirier Stéphane***
  CEO MACSF

- **Ezerzer Odile***
  CEO MUTAVIE

- **Michard Pascal***
  Chairman AEMA Groupe

- **Planquois Katia***
  Director
  MACIF and MUTAVIE

- **Ronat Maurice***
  Vice-Chairman
  AESIO Mutuelle

Non-voting Members

- **Berthilier Roland***
  Vice-Chairman FNMF
  Chairman MGÉN

- **Elkrief Sophie***
  CEO AESIO Mutuelle

*Acting in a personal capacity

As of 01/01/2021
The ‘governance’ working group was tasked with rethinking the way in which OFI AM is managed and controlled to ensure best practices are applied, and with proposing any potential scope for improvement.

OFI’s governance was assessed based on relevant and practicable criteria selected from the analytical framework that our SRI department uses to analyse listed companies. The benchmark is the median of the 150 listed asset managers.

The main observations made based on the committee’s assessment of the Board of Directors, to which special attention was paid this year, led to the following improvements being suggested:

**Appointment of a female independent director**

Appointing an independent director is important in the interests of governance best practices and would also be a differentiating factor as independent directors are not all that common in our competitive landscape.

Our business environment is undergoing a thorough transformation triggered by the digitisation of our activities, the emergence of new risks, environmental issues, and the current pandemic. We therefore consider it all the more appropriate to appoint an independent director who would lend credibility to our responsible investment credentials and bring a degree of open-mindedness to challenge our ambitions in this area, while adding a fresh perspective to the Board.

We are also keen to improve diversity within the Board and would therefore (on the basis of equal qualifications, of course) prefer to appoint a woman.

**Internal appraisal procedure for the Board of Directors**

Appraisals are a constructive means of gradually improving governance best practices within the company and of maintaining constant dialogue between the management team and directors.

Asset management was under pressure as an industry even before the Covid-19 crisis, and it will have to prove responsible, agile, adaptable and innovative as it continues to evolve.

It must apply rules and best practices to its corporate governance if it is to fully assume its responsibilities, and regular self-assessments will be an essential part of the continuous improvement process.

**OUR BUSINESS ETHICS AND CONDUCT POLICY**

OFI AM’s policy in the field of business ethics and professional conduct is to operate in accordance with its fundamental ethical principles in all circumstances. It involves rules that apply to each and every one of us:

- A code of conduct setting guidelines and overseeing professional conduct (personal trading, gifts and benefits, etc.).
- Rules of procedure
- Policies specifying how OFI AM safeguards itself against fraud, money laundering and conflicts of interest
- Charters describing our cybersecurity and personal data protection processes
- A whistleblowing and reporting procedure
- A claims handling procedure
- Mandatory training programmes on tackling money laundering and terrorist financing

This meticulous monitoring process is overseen by the Compliance and Internal Control Department, with assistance from all the other departments; it reports back to the Executive Board on a monthly basis.

**OUR RESPONSIBILITY AS AN INVESTOR**

**Exclusion policies that are consistent with our objectives**

OFI AM has presented a detailed action plan on the exclusion policies it has adopted in its capacity as a financial operator on important matters such as the climate, environment and social issues. These include profound commitments aimed at complying with the Paris Agreement by setting out a roadmap for withdrawing from the unconventional oil & gas and thermal coal industries.
With respect to social issues, OFI AM now excludes any company that generates a share of its revenue from the production or sale of tobacco or controversial weapons.

**Opting to incorporate SRI into our range of open-end UCITS**

A considerable amount of work went into adapting our range of funds to an SRI mindset: for instance, there was little to no non-financial analysis covering certain asset classes such as emerging assets and high-yield bonds. We therefore had to review our analytical methods, find and incorporate the relevant data, review or improve our fund management processes for the funds concerned, and adjust our fund documentation accordingly.

The work helped us to successfully transform the strategies applied to our open-end UCITS by incorporating an SRI approach to asset management as defined by the AMF. Over 90% of the assets managed by our actively and directly managed open-end funds are classified as “Article 8” or “Article 9” under the Sustainable Finance Disclosure Regulation (SFDR). We aim to increase the percentage of assets in open-end funds classified as “Article 8” and “Article 9” under the SFDR to 100%.

**Improved guidance for our clients**

Having earned the trust of a number of major institutional clients, OFI AM manages a considerable amount of assets through various dedicated mandates.

Most of our clients share OFI AM’s views on responsible finance.

Our role is to offer them ‘responsible’ investment solutions that not only apply best practices in this field but are also consistent with their performance targets; and to assist them in preparing reports to meet regulatory requirements and in monitoring non-financial indicators.

**The energy transition**

The financial community has gone to great lengths in recent years to factor in issues relating to the energy transition and environmental protection more extensively, the aim being to uphold the targets set out in the Paris Agreement of 2015. As a committed asset manager, OFI AM has embraced this process, first of all by joining forces with other financial operators both in France and abroad to take action aimed at encouraging issuers to operate in compliance with the Paris Agreement.

More recently, OFI AM launched a drive to create a “carbon-neutrality by 2050” fund for one of its major clients.

Other theme-based funds are also in the process of being created in an effort to find solutions to the climate emergency. These investment strategies have given rise to a new method for appraising companies based on a climate score that reflects the commitments they have made, the resources they have used and the results they have achieved. This new approach to appraising companies is consistent with OFI AM’s view of funding a just transition.

OFI AM has also created an investment fund for the purpose of investing in international companies based on the percentage of revenue they generate from activities that the Greenfin taxonomy defines as “green”. This strategy was awarded the French government’s Greenfin label, which certifies that the **OFI RS ACT4 GREEN FUTURE** fund is involved in financing companies that are working to advance the energy transition.

OFI AM also strives to encourage companies to reduce emissions by withdrawing carbon certificates and emission rights from circulation. We are in the process of examining this procedure, which is likely to be incorporated into some of our fund strategies.
Managing and developing human capital

**SOCIAL RESPONSABILITY**

DEVELOPMENT AND WELL-BEING OF OUR STAFF MEMBERS: HR MANAGEMENT

Providing professional guidance for our employees

Since 2018, OFI AM has managed a transformational human resource planning project aimed at providing guidance for its employees in their professional development and well-being.
career development and at bringing its HR resources into line with its strategy.

A career development committee meeting, or ‘people review’, has been held each year ever since. Its aim is to closely monitor the skills and development potential of our staff members and to take action that will enhance their employability and career development.

Meanwhile, staff appraisals are the ideal opportunity for managers and employees to discuss career development prospects and identify any training required or other action that will develop their skills and thus help them achieve their career goals.

In accordance with our legal obligations, 6-year reviews were introduced for the first time in 2020 and highlighted the progress made in terms of the career development, salaries and training we provide for our employees.

93% of employees received training in 2020

93% of OFI AM’s staff members received training in 2020, including voluntary and mandatory programmes along with sessions geared towards skills development and knowledge maintenance.

This year more emphasis was placed on training programmes aimed at personal development. Language courses also accounted for a large share of the training received as OFI AM opted yet again this year to offer 15 hours of language lessons to any employee having requested them during their appraisal.

Staff members were made aware of the RPL (recognition of prior learning) scheme and encouraged to make use of it. The Human Resources Department has decided not to turn down any application submitted by an employee for an RPL or skills assessment, and indeed encourages them to apply as a means of improving their employability.

Initiatives were also set up in 2019 geared towards knowledge sharing: “OFI-VERSAIRE” and “OFI- PARTAGE”. The first gives each employee an opportunity to spend a day in another department of their choice in order to discover and learn about other job roles; the second gives employees an opportunity to share their knowledge and expertise.

Introduction of a training pathway for managers

OFI AM is mindful that the managerial model is of crucial importance and therefore set up a managerial community three years ago to deliberate on a whole series of management-related topics.

Working practices are changing all the time, all the more so with the public health crisis, and so are employees’ expectations. OFI AM thus rallied its managers and Executive Board members to join a training pathway, which has helped the community to standardise and embrace hybrid and digital management methods and to innovate its managerial practices.

A more transparent compensation policy

The process of reviewing salary scales is first of all submitted to the managers, who will inform General Management and Human Resources of their requirements.

Salaries are reviewed together with the managers as well as an external expert to ensure that compensation is in line with market standards.

The Executive Board has set up a committee to review OFI AM’s salary scales in order to make our compensation policy more transparent; it meets each year during the salary review process.

Gender equality index

OFI’s Economic and Social Union publishes its gender equality index in accordance with the provisions set out in France’s Professional Future Law aimed at eliminating the pay gap between men and women.

The score reached for the base period selected, running from 1st January 2020 to 31st December 2020, came to 84 points.

This is well above the minimum requirement of 75 points and a reflection of the commitment to gender equality in the workplace upheld by OFI’s Economic and Social Union for many years.
WELL-BEING AND QUALITY OF LIFE IN THE WORKPLACE, A TOP PRIORITY

Workload and work/life balance are matters addressed during annual staff appraisals to encourage employees to express their views and propose changes to the way their work is organised; these appraisals potentially give them an opportunity to alert Human Resources if they feel overly stressed or have felt stressed for some time.

OFI AM is mindful of its employees’ hopes for more flexible working practices and a better work/life balance, but also of their aspirations to promote sustainable development; so, together with its Economic and Social Committee, it has established a work-from-home charter enabling staff to work remotely two days a week.

Our staff members worked mostly from home in 2020. Since the first lockdown was lifted, however, all employers experiencing technical or psychological issues have been authorised to work on-site if they so wish.

OFI AM also outlined its commitment and that of its employees to use digital tools in a collectively responsible manner and established the terms and conditions for exercising the right to disconnect.

Last of all, the internal scheme enabling staff to roll over any paid leave they had not taken by the year-end deadline was revoked, the aim being to encourage them to take their paid leave and thus avoid being overwhelmed by their workload. A disability policy introduced at OFI AM in 2018 has authorised staff members to donate days of paid leave to a colleague with a seriously ill or handicapped child. These days of paid leave can also be donated to a colleague who is a caregiver. Because of the circumstances, however, OFI AM’s General Management enabled employees to roll over five days of 2020 paid leave to 2021 (to be taken before 31 December 2021). The same option will be available to them in 2021.

In 2021, General Management repeated the social barometer exercise that was first conducted in 2017 and is undertaken every two years. This is a completely anonymous exercise and is carried out with the help of an external service provider; its purpose is to assess job satisfaction and expectations among OFI AM’s staff.

Parenthood is also taken into consideration, with OFI AM offering places in micro-nurseries to all staff members with small children if they so wish. Partnerships have also been extended to various nursery networks (LCPR, Baboune, Maison Bleue). At end-2020, some 19 children under the age of three attended such nurseries.

A large number of initiatives have thus been set up to make life easier for our staff members; a partnership with a 2.0 responsible staff canteen, information campaigns on preventing back pain, tutorials to teach employees how to use the new staff training account app, etc.

INITIATIVES TO PROMOTE HEALTH AND SAFETY IN THE WORKPLACE

Sport and health

OFI AM stepped up its commitment to sporting initiatives as an extension of its Quality of Life in the Workplace policy by offering cross-training classes. This is a very popular initiative benefiting some thirty of our employees.

Yoga classes are also held in the Group’s premises for staff members who are interested.

These activities were suspended for much of 2020 because of the public health situation. The cross-training classes, however, continued in remote format over Zoom.

The Economic and Social Committee encourages sporting activities and partly refunds sports memberships to the tune of €100 per year. Our premises include a sports hall/weight room and changing rooms with showers, offering everyone a range of options to take up a sporting activity: weekly football training sessions, a running club, etc.

We also organise an annual mountain hiking/skiing weekend, as well as our participation in Macif’s sailing challenge.

OFI AM offers its staff members a massage service provided by an equal opportunity company employing disabled people. These massages can significantly reduce musculoskeletal disorders, release energy flows and loosen stiff muscles. Working with equal opportunity companies enables us to promote the integration of qualified disabled professionals while improving the well-being of our staff members and their quality of life in the workplace.

“OFI AM rallied to secure the health and safety of its staff members during the pandemic”

Lastly, flu vaccines are provided within our premises each year for staff members wishing to
be vaccinated, and we now also offer Covid-19 vaccines for those employees who are eligible and wish to be vaccinated.

OFI AM rallied to secure the health and safety of its staff members during the coronavirus epidemic. Management took measures focused on prevention, social distancing and protective behaviours enabling staff to return to work on-site in the safest of circumstances. Employees are regularly provided with health protection kits (hand sanitizers, face masks, disinfectant wipes) to counter the spread of Covid-19.

Moreover, the Human Resources team has been calling around ten staff members each day to ensure that no one is left feeling isolated or struggling.

Managers have been given help in maintaining social ties with their teams, and they have been sent regular surveys which in turn have helped us to adapt the support we give them during this difficult time.

**Psychosocial risks**

Each year, the Human Resources Department endeavours to bring in a training organisation specialising in psychosocial risks in order to offer a training or information session to those managers who may be interested. OFI AM also calls on a medical organisation specialising in all sorts of addictions (tobacco, alcohol, screen) as part of its prevention initiatives.

We have set up a partnership with a psychology helpline to offer all staff members an opportunity to call on the services of a specialist at their discretion and free of charge, if they feel the need.

**Quality of labour relations**

A new Economic and Social Committee was appointed mid-2019. New teamworking methods were brought in to maximise interaction and make idea-sharing as transparent as possible. Preparatory meetings are scheduled with the Chief Executive Officer, the Human Resources Department and the Economic and Social Committee secretary prior to any official ESC meeting. All ideas are discussed beforehand with the ESC.

**IMPROVING AWARENESS OF SUSTAINABLE DEVELOPMENT AMONG OUR STAFF**

OFI AM also encourages its staff to take eco-friendly modes of transport by refunding their Vélib’ (bicycle-sharing) subscriptions; some ten staff members benefit from this.

Furthermore, “zero waste” workshops on digital ecology are run by a guest speaker to raise awareness about this increasingly important topic and to present best practices in this area.

**TACKLING ALL FORMS OF EMPLOYMENT DISCRIMINATION**

All our job and internship offers include the following paragraph: “OFI AM is a disabled-friendly company that strives to promote inclusion and diversity. We do not discriminate on the basis of age, gender or nationality”.

We are keen to continue raising awareness of disabilities and promoting inclusion through our hiring practices; we have therefore reinforced our links with Cap Emploi and advertise our vacancies on specialist sites such as hanploi.com and handibanque.com.

**PROMOTING AND INTEGRATING DIVERSITY AT THE HIRING STAGE AND THROUGHOUT ONE’S CAREER**

OFI AM strives to promote health and safety in the workplace, to factor in the needs of disabled employees and to reflect diversity across the whole organisation.

General Management decided to introduce a voluntary disability policy focused on health and safety in the workplace and on taking disabilities into consideration within the working environment.

OFI AM is among the signatories of the manifesto to promote the integration of disabled people drafted by the Secretary of State responsible for disabled people.
Reduce our impact on the environment

REDUCING THE CARBON FOOTPRINT

OFI AM continues to take increasing responsibility for its environmental footprint, both in the measures it introduces itself and in its efforts to promote these measures within the organisation so that its staff are also encouraged to adopt best practices.

It has successfully reduced its building energy consumption, achieving a “Good” rating under the BREEAM In-Use certification scheme. The BREEAM-In-Use certification scheme is an important indicator of the efficiency of our lighting applications, energy consumption, heating and air conditioning, and water consumption.

Photograph by Anne de Vandière, “Les Tribus du Monde” series
We are establishing a more formal framework for our processes by adopting a responsible procurement policy, converting our digital policy into a digital doctrine aimed at reducing pollution further, and continuing to take even more specific measures such as expanding our waste recycling efforts and completing the campaign to gradually convert all the lighting in our premises to LED bulbs.

**Carbon audit**

Our carbon footprint in 2017: our emissions were calculated at 3,000 tonnes of CO2 equivalent - corresponding to our direct and indirect emissions (scopes 1 to 3). Note that scope 3 emissions account for 96% of this footprint, and procurement accounts for 61% of these scope 3 emissions. A carbon audit is carried out every four years and our carbon footprint is calculated by an external service provider, Carbone 4.

**A responsible procurement policy**

In an effort to reduce its environmental footprint, OFI AM endeavours to apply a responsible procurement policy that includes measures relating specifically to the purchases it makes, which are the main source of its emissions. A procurement committee thus regularly audits its procurement processes and suppliers, the aim being to select the most ecological and/or sustainable products (based on certification and traceability). The supplier selection process favours suppliers that already incorporate CSR (ISO 14001 certification) and manage their environmental responsibilities. OFI AM nevertheless works closely with them, in some cases as a partner to guide them through the process of examining and adopting the best approach.

Macif, OFI AM’s main shareholder, has an environmental charter covering preventive maintenance and upkeep operations; under this charter, OFI AM undertakes to apply the energy and environmental guidelines governing Macif’s entire property portfolio. The procurement policy for general resources also favours providers that employ disabled people or that apply environmentally friendly practices.

**Measures taken to reduce the environmental impact of our operations**

Positive effects are generated by all these eco-habits aimed at reducing energy consumption and at sorting and recycling waste, thanks to a number of specific measures that have been introduced: a Green IT charter that explains how to save on printing and on the energy consumed by electronic devices, and an Environment charter that includes an undertaking in favour of building works with low environmental impact.

**Environmental benefits achieved in 2020:**

- **Electricity consumption:** -5.65% => 32,147 kWh saved
- **Water consumption:** -36.22% => 241,101 litres of water saved (calculated based on the usual ratios defined by the ADEME environment agency to measure energy/water consumption and paper recycling)
- **Office waste recycling:** 8,049 kg of paper reams and cardboard collected for recycling
- **IT equipment recycling:** 1,000 kg
- **Avoided emissions:** 4,420 kg of CO2 equivalent
- **137 trees saved by recycling paper and cardboard**

**STEPPING UP OUR ECO-HABITS**

**Building energy efficiency**

OFI AM has achieved BREEAM-In-Use certification for the environmental management of its premises. OFI AM pledges to improve the environmental performance of its office building each year through a series of concrete measures, including the following:

- Installation of two beehives: urban beekeeping is a sustainable initiative that promotes team spirit, with the added bonus of producing ultra-local urban honey (since 2019)
- Installation of two insect houses: also called bug hotels, these structures provide shelter for insects and arachnids, particularly in ecosystems that require pollination and biodiversity such as vegetable gardens (one such garden is being planned for 2021)
- Introduction of temperature thresholds: winter programme (22°C), summer programme (25°C); cut off at the weekend and on bank holidays (except for air-conditioning in the server room which is scheduled to migrate to a private cloud)
- Lighting: programmed between 6am and 8.30pm during the week; cut off at the weekend and on bank holidays
- Reduced water flow: 6 l/min water flow regulators installed in each tap instead of 9 l/min (in 2020), water flow for toilet flushing reduced from 11 to 9 litres. It will be possible to calculate the full effects of these measures in 2021/2022.
- Lighting applications gradually being switched to LED as and when they are refitted (process underway)

**Paper**

Some 8,049 kg of paper/cardboard were collected this year, an (automatic) decrease on 2019 (13,000 kg) and 2018 (9,500 kg). The amount collected helped to save 137 trees, 241,101 litres of water, 4,420 kg of CO2 and 32,147 kWh. The paper and cardboard were collected by CEDRE, a company that employs disabled people and those in back-to-work programmes, and the collection generated 161 working hours. The paper used in our printers...
carries the European recycled paper label, a label imposing the highest standards. We have set up mobility tools and paperless meetings in order to limit the amount of printing we do.

Recycling bins
We stopped using plastic bottles in 2019 by installing machines supplied by Castalie (a company operating in the social and solidarity economy) and by placing extra recycling bins on each floor. Cigarette waste management (through the use of our dedicated recycling bin supplied by Cy-clope) enabled us to collect 10.10 kg of cigarette ends in 2020. The cigarette ends collected are fully recycled in a process that transforms these cigarette ends into fuel, which is then used to produce energy and thus reduces the use of raw materials.

Clean mobility
Although there has been less travel during the public health crisis, OFI AM has upheld its policy advocating train journeys for short distances and conference calls for meetings. OFI AM has promoted a shift to hybrid or electric cars since the start of 2018 and began to exclude diesel cars from its fleet at the same time. OFI AM decided in 2019 that all new cars added to its fleet would be hybrid or electric. OFI AM had a fleet of 24 vehicles at end-2020, of which 12% diesel, 29% petrol and 59% electric/hybrid. Our remaining diesel cars will continue to be replaced with hybrid or electric cars over the course of 2021. As regards our three diesel cars: the first was replaced in January 2021 with a petrol car (a plug-in hybrid), the second was purchased directly by the employee (and thus withdrawn from the fleet in 2021) and the last will be replaced with a hybrid or electric car in 2022.

Digital responsibility
CSR issues pertaining to digital technology are addressed as part of the broad digital transformation project launched by OFI AM’s IT Department (the “Optimus” project). The aim is to identify and gradually introduce best practices in order to adopt new digital uses so that CSR can be incorporated systematically into all aspects of the IT Department’s organic modus operandi.

Optimus project
Initiatives in the past have tended to focus on the office, with a responsible procurement policy applied to office equipment (when selecting suppliers and hardware) and a corresponding recycling policy; the IT Department has now launched fresh initiatives in the following areas:
• The responsible procurement policy has been extended to incorporate CSR criteria when selecting all our partners, whether involved in IT infrastructure or IT software
• Plans to outsource our digital data centres have been launched. They have been entrusted to an ISO 14001-certified firm, which will give us more control over the amount of energy consumed by our IT infrastructure and enable us to calibrate our consumption to our actual requirements (appropriate scaling)
• A project aimed at changing our digital habits has been introduced to encourage nomad and collaborative working practices
• Our Green IT charter adds the finishing touches to these measures. It explains how we can save on printing and on the energy consumed by our electronic devices. Various specific webinars were held in 2020, when remote working was stepped up during the public health crisis, to inform our staff of best working practices.

Measures underway
• The shift from PCs to laptops will reduce the amount of electricity we consume, and the aim is for 80% of our computers to be laptops by the end of 2022
• The shift from old screens (37% of the total) to new, less energy-intensive screens (63% of the total) is underway, and the aim is to have upgraded 90% of all our screens by the end of 2022.

Policy for purchasing and managing our IT infrastructure
Equipment is selected on the basis of specific certification and energy-efficiency criteria so that usage is optimised:
• 60% of our laptops comply with the ECMA-370 standard and 40% of our PCs comply with the GREENGUARD, EPEAT Gold and Energy Star 7.0 standards
• Screens are purchased in accordance with the latest regulatory and environmental standards such as ENERGY STAR®, EPEAT®, TCO Certificate Displays 7.0, China Energy-CEC-Display (CECP), WEEE, ErP (EuP), South Korea’s E-Standby programme and TCO Edge 2.0
• The number of all-in-one printers has been reduced from 15 to 9, and they comply with the ENERGY STAR, Ecocard and Blue Angel standards. An integrated software solution has been installed on-site to manage all printing and scanning, with printing reports produced per printer, department and person; this allows us to monitor the amount of printing we do.

Collecting and recycling IT equipment
End-of-life IT equipment (computers and peripheral hardware) is managed by a specialist service provider and either upcycled to be sold on the second-hand market or dismantled and recycled under the WEEE Directive of 27th January 2003 and its transposition into implementing decree n° 2005-824 of 29th July 2005.
CIVIC RESPONSABILITY

Operate under the values of social responsibility, solidarity and engagement

SOLIDARITY-BASED INITIATIVES ALONGSIDE OUR STAFF MEMBERS

“The idea behind mutual benefit is that of solidarity and the conviction that, together, we can help to build a better world and a better future”.

Daniel HAVIS, President of Matmut Sgam, Vice-President of the FNMF

Solidarity-based initiatives are a cornerstone of OFI AM’s corporate culture and cover a whole variety of philanthropic works.

OFI AM and its employees are aware that everyone has a role to play. For many years now, they have undertaken and supported non-profit initiatives aimed at promoting health and education, tackling poverty and protecting the environment.

These initiatives include both financial aid for associations, provided by OFI AM, and solidarity on the part of its individual staff members, who may choose to support the works put forward by OFI AM and actively participate in them.
OFI AM REMAINS A COMMITTED PATRON OF THE ARTS

Sharing the arts

OFI AM is far removed from the traditional channels of arts promotion, so when it set up its “Rencontres avec les artistes” (“Meetings with artists”) initiative in 1991 the aim was to offer artists, be they painters, photographers or sculptors, a unique venue within its premises to express their art. The idea is to promote artists by giving them a setting where they can exhibit their work and host art lovers.

Cultural openness is one of the strong points underlying OFI AM’s action: it benefits the artists themselves and the Group’s employees and helps to raise awareness of creative works among an ever-wider audience. Art is among OFI AM’s passions, but it is also a fundamental necessity as creativity is one of the pillars underlying the business of asset management. Innovation is a pre-requisite for success in art and finance alike.

Since 1991, this commitment to the world of art has rallied OFI AM’s employees who are central to the initiative as they are involved in selecting and promoting around fifteen artists each year. We hold private viewings of 6 to 8 exhibitions every year, each lasting around 6 to 8 weeks.

Our collection now boasts around 750 works, mostly paintings, sculptures and photographs, and offers a fair representation of the diversity of contemporary creative art. This abundance and diversity are reflected in the 10 collective catalogues we have published in recent decades.

Our works are primary exhibited in our “The OFI Experience” gallery located along our central stairway as well as on each floor, in the corridors and on the walls, enhancing and adding an extra touch of humanity to our staff’s working environment...

On account of the pandemic, all public access buildings deemed “non-essential to the life of the country” had to close their doors. OFI AM’s exhibitions and private viewings have thus been suspended until further notice. During the first lockdown, OFI AM took the initiative to send out a daily newsletter with the slogan:

“If you cannot come to art, then art will come to you! ONE DAY, ONE WORK OF ART”

This newsletter was our way of opening up a window into culture, well-being and support for our artists during this difficult period by giving our staff an opportunity to discover the most emblematic works of art in the OFI ART collection.

Each and every day, we offered all OFI AM staff members a chance to discover a work of art from the collection together with a musical extract and information about its composer and background.

Support for the Tribus du Monde association: an exhibition of Anne de Vandière’s photographs

The “Tribus du Monde” association works to exhibit the portraits and testimonies of men and women from ethnic groups/tribes in danger of extinction by showcasing their hands in a series of photographs shot by Anne de Vandière.

The association aspires to raise awareness among those in a position to combat this threat, such as politicians, multilateral organisations and companies involved in sustainable development. The ethnic groups/tribes receive a significant share of the proceeds generated from each photograph sold.

Staff photo competition on the theme of climate change

The latest IPCC report is perfectly clear: unless we take action, temperatures are going to rise by 5.5°C by 2100. As the report points out, now is the time to act: “limiting warming to 1.5°C is within the laws of chemistry and physics, as well as technologies, changing lifestyles and investment. The last element, which is not up to scientists, is whether this is politically and institutionally possible”.

OFI AM organised this exhibition to reflect our commitments as a signatory of the PRI and particularly our TCFD drive to factor in climate risk.

For the purposes of this project, which has proved truly unifying for its employees, OFI AM holds a photo exhibition during the summer months reserved for its staff on the theme of environmental protection.
• 2019: “Climate change”

Art outside of OFI AM’s walls

A selection of paintings was exhibited in Salle Wagram in 2016 and 2017 and an exhibition of sculptures was held in Pavillon Vendôme in 2018 and 2019 during OFI’s annual conference. OFI AM also worked on an exhibition held at AF2i’s premises to further raise the profiles of the artists it supports.

Support for the Association pour le Rayonnement de l’Opéra National de Paris (AROP)

The Group offers its staff members access to cultural events and preferential rates for ballets, operas and concerts held at the Opéra de Paris. The AROP is financed by donations and is thus able to fund Opéra de Paris projects worldwide.

VARIOUS INITIATIVES IN FAVOUR OF THE MOST DISADVANTAGED MEMBERS OF OUR SOCIETY

OFI AM has for many years been committed to taking action in favour of the most disadvantaged members of our society by supporting medical research, education and access to the job market, and by tackling poverty. OFI AM thus upholds its social, responsible and civic engagement and defends the values of solidarity and mutual support while paying close attention to environmental issues.

OFI AM’s strategy is to back a certain number of associations on a long-standing basis while also being on the lookout to extend our scope of action to other associations and remaining attentive to any suggestions its employees might make. We continue to combat child labour and advocate for human rights through partnerships with other organisations, primarily in the following four areas:
• Health
• Education
• Poverty
• Environment

We are also eager to extend our scope of action to include new associations.

Health

• OFI AM united in efforts to deal with the public health crisis

The world is in the grip of an unprecedented public health crisis and the OFI Group could not simply sit back and watch as it unfolded. Each of the Group’s subsidiaries teamed up with InfraVia to rally in support of associations working on the front line and to join in a united effort to deal with the state of emergency triggered by the spread of the coronavirus. Donations were distributed to various initiatives working to find solutions to the Covid-19 crisis, particularly to fund research into medical solutions, and to help the most medically vulnerable members of society and all those in need. The OFI Group thus opted to offer its support to the following institutions and associations:
• Institut Pasteur (a research institute)
• Société Française d’Anesthésie et de Réanimation (the French Society of Anaesthesia & Intensive Care)
• Assistance Publique - Hôpitaux de Paris (the Paris hospital trust)
• SAMU Social (a social emergency service)
• Fondation pour la Recherche Médicale (the Foundation for Medical Research)
• Protection Civile (a civil defence service)
• Les Paniers Solidaires (a food bank association)

• Saint Joseph University of Beirut and its university hospital, Hôtel-Dieu de France

OFI AM felt deeply affected by the tragedy that hit Lebanon on 4th August 2020 and wanted to participate in the solidarity initiative launched by members of the AFG (France’s asset management association) to help. OFI AM thus made a donation through the Foundation for Lebanon set up by the Institut de France to provide aid for the Saint Joseph University of Beirut and its university hospital, Hôtel-Dieu de France.

• Imagine for Margo, children without cancer

OFI AM supports Imagine for Margo, an association set up in 2011 to tackle childhood cancer. It promotes the initiative by organising awareness and fund-raising campaigns to speed up research into understanding and treating childhood cancers. The association was showcased in OFI AM’s festive greetings card.
• **Les Bagou’z à Manon**  
On the suggestion of one of its staff members, OFI AM supports this association to emphasise the fact that cancer also affects children and because research efforts need our help to succeed.

• **Ligue contre le Cancer**  
OFI AM also donates to this French cancer association, which was set up on 14th March 1918 by Justin Godart and was officially recognised as being of public interest on 22nd November 1920. It is a non-governmental organisation with the purpose of preventing cancers and promoting screening; assisting cancer patients and their families; and providing financial backing for public research in all areas of oncology. It was France’s first non-governmental organisation to fund research in this domain.

• **Fondation de l’Avenir, alongside Matmut/Fondation Paul Bennetot**  
OFI AM has sponsored the Fondation de l’Avenir, a medical research incubator, since 2006 through an original financing mechanism on behalf of medical research. The “Avenir Partage ISR” mutual fund pays the Fondation de l’Avenir a dividend, in the form of a donation, to fund applied research. In 2019, OFI AM held a sale of some of the works in its OFI ART collection to its employees on behalf of the Fondation de l’Avenir. The full proceeds from the sale were donated to the foundation to fund a medical research programme.

**Education**

• **Association Article 1**  
The Article 1 association strives to create a society where success does not depend on a person’s social, economic or cultural background; a society where success involves social bonds and a commitment to civic responsibility. Mentoring gives the company’s employees a sense of purpose, makes them proud to belong to a company that shares their values and enables them to develop their skills (soft skills, an open mind, diversity and intergenerational management, etc.).

OFI AM continued its work with the Article 1 association with the aim of enabling those being mentored to improve their knowledge of the different roles on offer in the world of finance and to prepare themselves professionally, for instance through networking. OFI AM has worked with them side by side in recent years thanks to a certain number of employee-mentors who assist young people from disadvantaged areas throughout the job-seeking process. Around ten of OFI AM’s staff members are sponsors of the Article 1 association, corresponding to around 5% of our workforce.

• **Les Jeunes Pousses**  
OFI AM also provides financial backing for the Les Jeunes Pousses association, which has built three schools in Senegal. M’Boro, Keur Saïb and N’Diobène host 150 schoolchildren each year. The first generation of children who attended Les Jeunes Pousses schools when the association first started are now in high school. Some 130 children are enrolled in the Thiès and Toubab Diallaw schools which the association supports.

• **Research partnership with the IFGE (France’s corporate governance institute): EMLyon Business School**  
OFI AM constantly strives to promote ESG best practices, particularly in the area of governance. It has thus signed a 4-year research partnership agreement on corporate governance with the research centre of the EMLyon Business School, giving it access to and enabling it to take inspiration from best practices in this area.

**Tackling poverty**

Each year OFI AM holds its traditional Christmas collection on behalf of various associations. The 2019 campaign proved to be a great success, with donations up by +48%!

Some 1,791 donations (vs. 1,206 in 2018) were submitted and sorted in the morning and 57 boxes were delivered that same afternoon to:

• **La Cravate Solidaire** which collects second-hand men’s and women’s work outfits to help people find jobs.

• **La Ressourcerie des Batignolles** which is involved in Paris’ circular economy project and aims to develop Parisian upcycling centres so as to encourage recycling and repurposing on a local scale.

• **The Vestiboutiques run by France’s Red Cross**  
Some of the second-hand clothing collected is donated for free to the most disadvantaged members of society while some is sold to Vestiboutiques at a low price. Each donation or purchase made is a commitment to help create a fairer, more humane and more united world. The collection campaign was unable to go ahead in 2020 but donations were made nonetheless, and our staff members are ready and willing to participate in the sorting process!

• **Chaussettes Orphelines association**  
Chaussettes Orphelines is an association that was set up in 2008 in the Goutte d’Or neighbourhood of the Paris XVIIe district. It works in the areas of sustainable development and waste reduction and processing and is an innovative example of the circular and solidarity-based economy. OFI AM collected 11 kg of socks in one morning. 100% ‘Made in France’ and with no added chemicals, each pair of recycled socks helps to save +1,000 litres of water, i.e. the equivalent of 20 showers.
The collection was unable to go ahead this year on account of the public health crisis. The association was showcased in OFI AM’s 2020 festive greetings card.

• **L’arrondi sur salaire**
The OFI Group wanted to expand on its CSR undertakings in 2021 through a simple, innovative and crowdfunding approach to generosity called “L’arrondi sur salaire”.
This is a mechanism enabling each staff member who so wishes to contribute to the **Action Against Hunger** and **Tara Ocean** associations by making a monthly micro-donation from their salary. Solidarity is a cornerstone of the OFI Group’s corporate culture, so in its capacity as an employer it partners up with each contributing staff member by doubling the donations they make.

• **Action Against Hunger**
This humanitarian organisation has been tackling world hunger for over 40 years. It is an NGO operating through an international network to provide a coordinated response to the problem of hunger across some 50 countries. Its top priority is to intervene on the ground and report on the conditions in which people are living by tackling the causes and effects of malnutrition in France and overseas. In 2019, it worked in 49 different countries and helped over 17 million people. There are many factors that can lead to hunger, so the organisation takes a global, long-term and efficient approach to its work with the backing of experts specialising in the areas of nutrition, health, food security, livelihoods, water, sanitation, hygiene, mental health, healthcare, advocacy, risk management, emergency response and research.

• **Environnement**

• **Tara Ocean Foundation**
Employees selected this foundation to be a recipient of their monthly salary micro-donations in 2021. The Tara Ocean Foundation is the first recognised public interest foundation dedicated to the world’s oceans. Thanks to its schooner, Tara, the foundation is able to take an open, innovative and unique approach to ocean science with the aim of predicting and preparing for the impact of climate change more effectively. It makes use of its highly advanced scientific expertise to raise awareness and educate young people but also to lobby policymakers and give developing countries access to the latest insights into ocean science. The Tara Ocean Foundation is a Special Observer at the UN and an active contributor to the Sustainable Development Goals (SDGs) set out in the UN’s 2030 Agenda.

• **Surfrider**
Surfrider Europe was created in 1990 by a group of surfers who wanted to “preserve their playground”. Grass-roots activism to protect the planet’s oceans and coasts is part of its DNA.
Surfrider Foundation Europe is a non-profit organisation whose purpose is to protect and showcase the importance of lakes, rivers, oceans, waves and coastlines. It currently has over 13,000 members and is active across 11 countries through its volunteer-run branches. For the past thirty years, the association has been taking action as a recognised authority in three specific areas of expertise: marine litter; water quality and public health; coastal management and climate change.
How our engagement came about:
• Early 2020: OFI AM was asked by Macif to consider an engagement initiative aimed at protecting marine biodiversity
• March 2020: a framework was established for our engagement, primarily focused on marine plastic pollution and extended to include microplastics on the one hand and all aquatic environments on the other (onshore and offshore)
• September 2020: discussions were held with Surfrider Europe (an NGO with which Macif put OFI in touch)
• October 2020: a list of companies to bring onboard was finalised and interview guides were drafted
• November 2020: the engagement initiative was launched

Depending on each company’s product exposure, it will receive either one or two parts: plastic packaging (macroplastics) and/or microplastics.

Eight countries in Macif’s portfolio have already joined the engagement initiative so far. The interview guides were prepared together with Surfrider Europe and are divided into three sections:
• Policy and engagement
• Management systems and action taken
• Performance indicators and results
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