

*A SICAV (Société d'Investissement à Capital Variable/
investment fund with variable capital) under French law.*

*A UCITS covered by
Directive 2009/65/EC*

OFI INVEST PRECIOUS METALS

Half-yearly report as at 30 June 2023

Marketer: **OFI INVEST AM**

Management Company by delegation: **OFI INVEST AM**

Depositary and Custodian: **SOCIETE GENERALE**

Administrative and accounts management: **SOCIETE GENERALE**

Auditor: **PricewaterhouseCoopers Audit**



Ofi invest Asset Management

Registered office: 22, rue Vernier, 75017 Paris

A Limited Company with an Executive Board with capital
of EUR 71,957,490 - Companies Register Paris 335 133 229

ofi invest
Asset Management

REGULATORY INFORMATION

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

General information as at 30/06/2023:

- The securities loaned by the Sub-Fund represented 0% of the total assets which can be loaned.
- The assets borrowed by the Sub-Fund represented a total of EUR 0, i.e., 0% of the assets managed in the Sub-Fund.
- The assets committed in a repurchase transaction represented a total of EUR 0, i.e., 0% of assets managed in the Sub-Fund.
- The assets committed in a purchase-resale or sale-redemption transaction represented a total of EUR 0, i.e., 0% of assets managed in the Sub-Fund.
- The assets committed in a loan transaction with margin call represented a total of EUR 0, i.e., 0% of assets managed in the Sub-Fund.
- The assets committed in a total return swap totalled EUR 1,045,723,600.47, i.e., 110.85% of assets managed in the Sub-Fund.

Information about concentration as at 30/06/2023:

The main counterparties to the Sub-Fund's loan-borrowing were as follows:

Name of counterparty	Gross volume of transactions in progress	Volume of collateral received
N/A	N/A	N/A
N/A	N/A	N/A

The main counterparties to the Sub-Fund's repurchase transactions were as follows:

Name of counterparty	Gross volume of transactions in progress	Volume of collateral received
N/A	N/A	N/A
N/A	N/A	N/A

The main counterparties to the Sub-Fund's total return swaps were as follows:

Name of counterparty	Gross volume of transactions in progress	Volume of collateral received
UBS Europe SE	208,189,982.53	10,250,000
SOCIETE GENERALE CIB	209,294,313.89	10,210,000
BNP PARIBAS PARIS	209,687,541.12	10,230,000
BOFA SECURITIES EUROPE SA	210,023,603.75	12,300,000
JP MORGAN AG	208,528,603.75	12,300,000

Information about transactions as at 30/06/2023:

The characteristics of the Sub-Fund's transactions were as follows:

Type of transaction	Total return swaps	Lending-borrowing	Repurchase
Type and quality of collateral	Cash	N/A	N/A
Expiry of collateral	Open transactions	N/A	N/A
Collateral currency	Euro	N/A	N/A
Maturity of transactions	Open transactions	N/A	N/A
Jurisdiction of counterparties	France / Germany / Ireland	N/A	N/A
Settlement and compensation	Bilateral	N/A	N/A

Data on the reuse of collateral:

The collateral received from the counterparties is held in a cash account held by the Sub-Fund's depository.

Safe-keeping:

The collateral received by the Sub-Fund is kept by the Sub-Fund's Depository, SOCIETE GENERALE SECURITIES SERVICES France. The collateral provided by the Sub-Fund is kept by its counterparties in grouped accounts.

Income:

The Sub-Fund receives all of the income generated by securities financing transactions and total return swaps. Neither the Management Company nor any third party receives any remuneration in respect of these transactions.

Statement of assets

Statement of assets information	Amount on the periodic statement
Eligible financial securities mentioned in Article L. 214-20 (I)(1) of the Monetary and Financial Code	857,592,800.00
Bank assets	15,769,995.83
Other assets held by the UCI	128,863,135.07
Total assets held by the UCI	1,002,225,930.90
Financial accounts	-
Financial instruments and Receivables	-58,892,718.66
Total liabilities	-58,892,718.66
Net asset value	943,333,212.24

Changes in net assets

	30/06/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019	31/12/2018
NET ASSETS						
EUR units	943,333,212.24	1,210,436,103.66	1,266,515,674.60	1,055,751,875.59	516,413,739.28	195,316,989.78
Number of securities						
I share class	3,152.7880	3,954.6240	6,780.2468	6,546.2798	4,902.6696	4,004.2640
R share class	756,418.5902	837,145.2901	713,167.5143	330,020.8537	200,831.6491	42,007.6014
XL share class	2,428.1909	2,307.9857	1,869.9035	2,181.4110	987.3400	403.0000
RF share class	137,688.1101	185,896.4117	228,268.5211	189,622.6680	105,650.0821	25,967.2365
RFC USD H share class	100.0000	100.0000	-	-	-	-
OFI FINANCIAL INVESTMENT - PRECIOUS METALS EI C EUR share class	-	-	50.0000	50.0000	2,500.0000	2,500.0000
OFI FINANCIAL INVESTMENT - PRECIOUS METALS EP C EUR share class	-	-	-	-	-	2,600.0000
Unit net asset value						
I share class in EUR	37,626.81	42,280.80	42,515.92	48,327.95	38,515.59	31,332.57
R share class in EUR	691.39	779.81	790.04	904.80	726.52	595.48
XL share class in EUR	61,576.05	69,071.62	69,213.70	78,400.50	62,263.97	50,474.98
RF share class in EUR	1,104.79	1,242.06	1,250.21	1,422.54	1,134.85	924.13 ⁽¹⁾
RFC USD H share class in USD	953.62 ⁽²⁾	1,055.82 ⁽³⁾⁽⁴⁾	-	-	-	-
OFI FINANCIAL INVESTMENT - PRECIOUS METALS EI C EUR share class in EUR	-	-(5)	133.17 ⁽⁶⁾	151.37	120.51	98.03
OFI FINANCIAL INVESTMENT - PRECIOUS METALS EP C EUR share class in EUR	-	-	-	-	-(7)	97.88
Unit distribution on net capital gains and losses (including advances)						
in EUR	-	-	-	-	-	-
Unit distribution on result (including advances)						
EUR units	-	-	-	-	-	-

Change in net assets (continued)

	30/06/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019	31/12/2018
Unit tax credit transferred to unitholder (individuals)						
I share class in EUR	-	-	-	-	-	-
R share class in EUR	-	-	-	-	-	-
XL share class in EUR	-	-	-	-	-	-
RF share class in EUR	-	-	-	-	-	-
RFC USD H share class in EUR	-	-	-	-	-	-
OFI FINANCIAL INVESTMENT - PRECIOUS METALS EI C EUR share class in EUR	-	-	-	-	-	-
OFI FINANCIAL INVESTMENT - PRECIOUS METALS EP C EUR share class in EUR	-	-	-	-	-	-
Unit capitalisation						
I share class in EUR	-	-22.45	-3,661.72	5,747.39	10,700.76	-253.74
R share class in EUR	-	-6.07	-74.23	149.80	284.77	-9.35
XL share class in EUR	-	195.89	-5,709.34	9,356.08	10,479.02	-3,758.60
RF share class in EUR	-	-1.85	-108.97	225.29	186.97	-108.57
RFC USD H share class in EUR	-	-26.78	-	-	-	-
OFI FINANCIAL INVESTMENT - PRECIOUS METALS EI C EUR share class in EUR	-	-	-11.46	14.78	19.94	-8.47
OFI FINANCIAL INVESTMENT - PRECIOUS METALS EP C EUR share class in EUR	-	-	-	-	-	-8.61

(1) The RF unit class was created on 02/01/2018 with a nominal value of EUR 1,000.00.

(2) The exchange value of the net asset value (in USD) is EUR 874.08.

(3) The exchange value of the net asset value (in USD) is EUR 989.29.

(4) The RFC USD H share class was created on 03/10/2022 with a nominal value of USD 1,000.00, with an exchange value of EUR 1,018.58.

(5) The EI C EUR share class was removed on 18/02/2022.

(6) The EI C EUR share class was removed on 22/02/2022.

(7) The EP C EUR share class was removed on 17/05/2019.

Securities portfolio

Securities portfolio information	Percentage	
	Net assets	Total assets
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code.	90.91	85.57
Equities	-	-
Bonds	-	-
Debt securities	90.91	85.57
BTF 0% 05/07/2023	15.90	14.97
BTF 0% 13/09/2023	11.90	11.20
BTF 0% 16/08/2023	13.73	12.92
BTF 0% 19/07/2023	16.94	15.94
BTF 0% 30/08/2023	6.01	5.66
BTF ZCP 02/08/2023	26.43	24.88
Eligible financial securities and money market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Eligible financial securities and money market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers or the choice of this stock market or this market is provided for by law or by regulation or by the articles of association of the UCITS	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in Section II of Article R. 214-11 of the Monetary and Financial Code	7.77	7.31
Variable capital UCI	7.77	7.31
OFI INVEST ESG LIQUIDITES	7.77	7.31
Equities	-	-
Bonds	-	-
Debt securities	-	-

Indication of movements occurring in the composition of the securities portfolio, during the reference period

Securities portfolio information	Movements (in amount)	
	Acquisitions	Purchase and sale
Eligible financial securities and money market instruments admitted for trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code.	2,012,287,314.13	2,127,338,818.36
Equities	-	-
Bonds	-	-
Debt securities	2,012,287,314.13	2,127,338,818.36
Eligible financial securities and money-market instruments admitted for trading on another regulated market, duly functioning, recognised and open to the public, and with its registered office in a Member State of the European Union or in another State party to the Agreement on the European Economic Area.	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Eligible financial securities and money-market instruments admitted for official trading on a stock market of a third country or traded on another market of a third country, regulated, duly functioning, recognised and open to the public, provided that this stock market or this market does not feature on a list drawn up by the Autorité des Marchés Financiers, or provided that this stock market or market must be chosen under the law, under regulations or under the UCITS' articles of association	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in Article R. 214-11(II) of the Monetary and Financial Code	86,732,130.81	121,546,508.03
Variable capital UCI	86,732,130.81	121,546,508.03