

*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 ESG EUROPEAN CONVERTIBLE BOND

## Half-yearly report as at 28 June 2024

Marketer: **OFI INVEST AM**

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

Depository 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 Liability Company with an Executive Board

(Société Anonyme à Conseil d'Administration)

with capital of EUR 71,957,490 - Paris Trade and Companies Register (RCS) 384 940 342

**ofi invest**  
Asset Management

## REGULATORY INFORMATION

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

The Ofi Invest ESG European Convertible Bond Sub-Fund of the SICAV Global SICAV performed neither securities financing transactions nor total return swaps during the period.

## Statement of assets

Elements on the statement of assets	Amount on the periodic statement
Eligible financial securities mentioned in Article L. 214-20 (I)(1) of the Monetary and Financial Code	154,991,453.02
Bank assets	23,827.63
Other assets held by the UCI	5,252,297.39
Total assets held by the UCI	160,267,578.04
Financial accounts	-11,853.08
Financial instruments and Receivables	-148,098.18
Total liabilities	-159,951.26
<b>Net asset value</b>	<b>160,107,626.78</b>

## Changes in net assets

	28/06/2024	29/12/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019 <sup>(1)</sup>
<b>NET ASSETS</b>						
in EUR	160,107,626.78	162,834,700.77	163,980,074.21	209,763,325.98	253,157,190.91	194,172,716.30
<b>Number of securities</b>						
IC share class	810,382.9615	863,250.3639	987,322.8071	1,025,813.6102	1,365,788.0790	1,302,187.1575
ID share class	1,162,695.0000	1,193,145.0000	1,202,484.8506	1,229,384.8506	1,229,384.8506	1,238,234.8506
GI share class	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
GR share class	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
RC share class	2,645.7031	2,701.8967	3,428.1331	6,725.8279	3,352.2024	2,502.6015
RF share class	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
N-D share class	63,622.4885	71,661.1188	115,137.6818	213,856.7276	402,740.1018	-

## Changes in net assets (continued)

	28/06/2024	29/12/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019 <sup>(1)</sup>
<b>Net asset value per unit</b>						
IC share class in EUR	80.06	77.81	71.72	84.30	82.18	78.34
ID share class in EUR	75.61	73.48	67.74	79.63	77.64	74.22
GI share class in EUR	104.28	101.23	92.86	108.50	104.63	99.40
GR share class in EUR	103.99	100.96	92.70	108.38	104.52	99.34
RC share class in EUR	96.17	93.82	86.92	102.71	100.62	96.45
RF share class in EUR	101.65	98.67	90.67	106.32	103.30	98.17
N-D share class in EUR	110.94	107.82	99.08	115.42	112.02 <sup>(2)</sup>	-
<b>Unit distribution on net capital gains and losses (including advances)</b>						
in EUR	-	-	-	-	-	-
<b>Distribution per unit on result (including advances)</b>						
ID share class						
in EUR	-	-	-	-	-	0.20
Date of distribution	-	-	-	-	-	29/05/2020
N-D share class						
in EUR	-	0.41	0.40	-	0.25	-
Date of distribution	-	07/05/2024	26/05/2023	-	27/05/2021	-
<b>Tax credit per unit transferred to bearer (individuals)</b>						
IC share class in EUR	-	-	-	-	-	-
ID share class in EUR	-	-	-	-	-	-
GI share class in EUR	-	-	-	-	-	-
GR share class in EUR	-	-	-	-	-	-
RC share class in EUR	-	-	-	-	-	-
RF share class in EUR	-	-	-	-	-	-
N-D share class in EUR	-	-	-	-	-	-

## Changes in net assets (continued)

	28/06/2024	29/12/2023	30/12/2022	31/12/2021	31/12/2020	31/12/2019 <sup>(1)</sup>
<b>Accumulation per unit</b>						
IC share class in EUR	-	-0.21	-0.36	-0.67	-0.10	0.21
ID share class in EUR	-	-0.20	-0.35	-0.63	-0.09	-
GI share class in EUR	-	0.25	0.20	0.28	-0.58	0.64
GR share class in EUR	-	0.19	0.15	0.25	-0.61	0.60
RC share class in EUR	-	-0.71	-0.92	-1.32	-1.93	-0.38
RF share class in EUR	-	0.06	-0.15	-0.50	-0.71	0.61
N-D share class in EUR	-	-	-	-0.16	-0.95	-

(1) Due to its conversion into a sub-fund, it had an exceptional financial year of 15 months

(2) The N-D share class was created on 26/05/2020 with a nominal value of EUR 100.

## Securities portfolio

Elements of the securities portfolio	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	92.56	92.46
Equities	5.54	5.53
ADIDAS NOM	0.77	0.77
BE SEMICONDUCTOR INDUSTRIES NV BESI	0.59	0.58
GAZTRANSPORT ET TECHNIGAZ	2.69	2.69
VOLVO AB-B SHS	1.49	1.49
Bonds	87.02	86.93
ACCOR SA 0.7% CV DIRTY 07/12/2027	1.88	1.87
BARCLAYS BANK PLC CONV 0% 24/01/2025	1.65	1.65
BE SEMICONDUCTOR INDUSTRIES NV BESI CV 1.875% 06/04/2029	2.40	2.40
CELLNEX TELECOM SA 0.5% CV 05/07/2028	1.79	1.79
CELLNEX TELECOM SA CV 0.75% 20/11/2031	1.14	1.14
CITIGROUP GLOBAL MARKETS CV 1% 09/04/2029	1.48	1.48
DAVIDE CAMPARI MILANO SP 2.375% CV 17/01/2029	0.95	0.95
DELIVERY HERO AG CV 3.25% 21/02/2030	1.65	1.65
DEUTSCHE LUFTHANSA AG 2% CV 17/11/2025	1.41	1.41
DIAIM 0% CONVERTIBLE BOND 05/05/2028	1.82	1.82
ELIS SA CV 2.25% 22/09/2029	1.12	1.12
ENI SPA 2.95% CV 14/09/2030	2.09	2.09
FIGEAC AERO CV 1.125% DIRTY 18/10/2028	1.29	1.29
FNAC DARTY SA CV 0.25% 23/03/2027	2.01	2.01
FOMENTO ECONOMICO MEXICANO SAB DE CV 2.625% CV 24/02/2026	1.56	1.56

## Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
GENFIT 3.5% CV DIRTY 16/10/2025	0.93	0.93
GLANBIA CO OPERATIVE SOC CV 1.875% 27/01/2027	1.60	1.60
IBERDROLA FINANZAS SA 0.8% 12/07/2027	2.41	2.41
JPMORGAN CHASE FINANCIAL CV 0% 14/01/2025	1.76	1.76
JUST EAT TAKEAWAY 0.625% 09/02/2028	1.03	1.03
LAGFIN SCA CV 3.5% 08/06/2028	0.87	0.87
LOYALTOUCH 4.2% 22/06/2012 CV	0.00	0.00
MERRILL LYNCH BV 0% CV 30/01/2026	1.61	1.61
NEOEN SAS 2% CV 02/06/2025	2.03	2.03
NEOEN SAS 2.875% CV 14/09/2027	1.27	1.27
NEXI SPA 0% CV 24/02/2028	2.40	2.40
ORPAR CV 2% 07/02/2031	1.95	1.94
PHARMING NV 4.5% CV 25/04/20229	1.46	1.46
PHP FINANCE JERSEY 2.875% CV 15/07/2025	1.02	1.02
PRYSMIAN SPA 0% CV 02/02/206	2.86	2.86
QGEN NV CV 1% 13/11/2024	2.08	2.08
QIAGEN NV 0% CV 17/12/2027	1.83	1.83
RAG STIFTUNG CV 0% 17/06/2026	2.73	2.73
SAFRAN SA 0% CONV 01/04/2028	3.29	3.29
SAIPEM SPA CV 2.87% 11/09/2029	1.06	1.05
SCHNEIDER ELECTRIC SE CV 1.97% 27/11/2030	3.03	3.03
SELENA SARL CV 0% 25/06/2025	1.80	1.79
SHOP APOTHEKE EUROPE NV 0% CONV 21/01/2028	1.74	1.74
SNAM SPA 3.25% CV 29/09/2028	2.01	2.01
SOITEC 0% 01/10/2025	1.88	1.87
SPIE SA 2% CV 17/01/2028	1.45	1.45
STILLWATER MINING CO 4.25% CV 28/11/2028	0.75	0.75
STMICROELECTRON NV CV 0% 04/08/2027	1.24	1.24
STMICROELECTRONICS NV 0% CV 04/08/2025	2.70	2.69
UBISOFT ENTERTAINMENT SA CV 2.375% 15/11/2028	1.34	1.34
UMICORE SA 0% CV 23/06/2025	1.79	1.78
VEOLIA ENVIRONNEMENT SA 0% CV 01/01/2025	1.96	1.96
VOLTALIA SA 1% CV 13/01/2025	1.95	1.94
WENDEL SE 2.625% CV 27/03/2026	1.25	1.24
WH SMITH PLC 1.625% CV 07/05/2026	1.98	1.98
WORLDLINE SA 0% CONV 30/07/2026	1.74	1.73
Debt securities	-	-
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	-	-

## Securities portfolio (continued)

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
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	4.25	4.24
Equities	-	-
Bonds	4.25	4.24
CEMBRA MONEY BANK AG 0% CV 09/07/2026	1.87	1.87
DUFY ONE BV CV 0.75% 30/03/2026	2.38	2.38
Debt securities	-	-
The newly issued securities mentioned in Article R.214-11(I)(4) of the French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in II of Article R. 214-11 of the Monetary and Financial Code	2.95	2.94
Variable capital UCI	2.95	2.94
OFI INVEST ESG LIQUIDITES D	2.95	2.94
Equities	-	-
Bonds	-	-
Debt securities	-	-

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

Elements of the securities portfolio	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	20,147,443.00	27,112,497.83
Equities	-	4,719,076.83
Bonds	20,147,443.00	22,393,421.00
Debt securities	-	-
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	-	-

## Indication of movements occurring in the composition of the securities portfolio, during the reference period (continued)

Elements of the securities portfolio	Movements (in amount)	
	Acquisitions	Purchase and sale
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 French Monetary and Financial Code	-	-
Equities	-	-
Bonds	-	-
Debt securities	-	-
Other assets: These are the assets mentioned in II of Article R. 214-11 of the Monetary and Financial Code	19,518,683.66	19,639,376.85
Variable capital UCI	19,518,683.66	19,639,376.85



## ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

**GLOBAL SICAV** (the “Company”), an umbrella fund with multiple sub-funds, has notified the BAFIN of its intention to **offer shares of six from its sub-funds for sale to the public in Germany** and has been granted the authorization to do so.

### Facility Agent

The following facility has been appointed in Germany with regards to the tasks in Germany listed in Art. 92 Directive 2009/65/EG, as amended by Directive (EU) 2019/1160:

- a) process subscription, repurchase and redemption orders and make other payments to shareholders relating to the shares of the UCITS, in accordance with the conditions set out in the documents required pursuant to Chapter IX Directive 2009/65/EG: **Société Générale, 32, rue du Champ-de-tir-, 44000 Nantes, France, E-mail: [opcvm.poleac@sgss.socgen.com](mailto:opcvm.poleac@sgss.socgen.com)**
- b) provide investors with information on how orders referred to in point (a) can be made and how repurchase and redemption proceeds are paid: **Ofi Invest Asset Management, 22, rue Vernier, 75017 Paris, France, E-mail : [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)**
- c) facilitate the handling of information and access to procedures and arrangements referred to in Article 15 relating to the investors' exercise of their rights arising from their investment in the UCITS in the Member State where the UCITS is marketed: **Ofi Invest Asset Management, 22, rue Vernier, 75017 Paris, France, E-mail : [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)**
- d) make the information and documents required pursuant to Chapter IX Directive 2009/65/EG available to investors under the conditions laid down in Article 94 Directive 2009/65/EG, for the purposes of inspection and obtaining copies thereof: **Ofi Invest Asset Management, 22, rue Vernier, 75017 Paris, France, E-mail : [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)**

Amongst others, the below documents are available for inspection at or may be obtained free of charge and in paper form, at the registered office of the Management company and can also be retrievable on <https://www.ofi-invest-am.com>:

- 1. the latest Prospectus of the Company for the purposes of the distribution of the Company in Germany,
  - 2. the Key Information Documents for the share classes authorized by the BAFIN to be marketing in Germany,
  - 3. the Company's articles of incorporation/Fund's Management regulations,
  - 4. the latest annual and semi-annual report available,
- e) provide investors with information relevant to the tasks that the facilities perform in a durable medium: **Ofi Invest Asset Management, 22, rue Vernier, 75017 Paris, France, E-mail : [service.client@ofi-invest.com](mailto:service.client@ofi-invest.com)**
  - f) act as a contact point for communicating with the competent authorities: **Ofi Invest Asset Management, 22, rue Vernier, 75017 Paris, France, E-mail : [LD-juridique.produits.am@ofi-invest.com](mailto:LD-juridique.produits.am@ofi-invest.com)**

Please note that a “Questions & Answers” (the “Q&A”) is available on the following website: [https:// https://www.ofi-invest-am.com/en/facilities](https://https://www.ofi-invest-am.com/en/facilities).

For any questions not mentioned in the Q&A, the investors may contact the following address: [contact.clients.am@ofi-invest.com](mailto:contact.clients.am@ofi-invest.com).

### Publication of issue and redemption prices and notices to shareholders

The relevant issue and redemption prices per share will be published on <https://www.ofi-invest-am.com> and can be consulted, free of charge, at the Management Company.

Shareholder/unitholder notices or any other information to the Shareholders will be sent to the Shareholders by post and will be published on <https://www.ofi-invest-am.com>.



In addition, investors in the Federal Republic of Germany will get informed by means of a durable medium (§ 167 Investment Code) and will be published in German on <https://www.ofi-invest-am.com> in the following cases: suspension of the redemption of the shares, termination of the management of the fund or its liquidation, any amendments to the Articles of Incorporation which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool, merger of the fund with one or more other funds and the change of the fund into a feeder fund or the modification of a master fund.

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

### **Taxation**

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