



Asset
Management

**OFI RS EURO EQUITY SMART DELTA CONVEX
FULL PROSPECTUS
(updated 02/05/2022)**

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

Registered Office: 22 rue Vernier – 75017 PARIS

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

The information it contains is provided to you under a statutory obligation, to help you understand what an investment in this Fund means and what risks are associated with that investment. You are advised to read it so you can make your investment decision in full knowledge of the facts.

OFI RS EURO EQUITY SMART DELTA CONVEX – R UNIT - FR0010411868
Feeder Fund for the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA
 This UCITS is managed by OFI ASSET MANAGEMENT

This Sub-fund promotes environmental or social characteristics, but the aim of this product is not to achieve sustainable investment.

Objectives and investment policy

OFI RS EURO EQUITY SMART DELTA CONVEX (the "Fund") is the Feeder Fund of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA (the "Master Fund"). For all Fund units, investment will be made for a minimum of 85% of the Net Assets of the Fund in the XL Shares of the Master Sub-Fund. The rest of the assets can only be made up of cash holdings and financial contracts concluded for net hedging transactions so that its net equity exposure remains between 30% and 100%. The range of equity exposure of the Master Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA lies between 90% and 100% of the net assets.

Although the Feeder Fund has the same management indicator as the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, it does have its own management objective: It must achieve a performance above that of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach and using a structural approach on equity risk hedging strategies.

Due to its own hedging strategy and its own costs, the risk profile and performance of the Feeder Fund will differ from those of its Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

The Fund will be structurally invested in a partial equity risk hedging strategy through one or more Total Return Swaps (TRS).

Each TRS which forms part of this hedging strategy will systematically replicate the performance of a basket of put options. At the time of their acquisition, the TRS will have a maturity greater than or equal to 1 year.

On a discretionary basis, the management strategy may involve the sale and/or purchase of call options and/or futures options on Euro Stoxx 50 in order to generate additional revenue while maintaining an overall hedging strategy. In addition to instruments such as Futures and Options on equities and equity indexes and other types of equity medium, Swaps and Forwards on equities and equity indexes, Swaps on equity derivatives and other types of equity media may also be used, although not systematically.

More specifically for I units, for investors subject to the Solvency II Directive, this hedging strategy also has the aim of mitigating risk within the meaning of Directive 2009/138/EC of 25 November 2009 (known as Solvency II), thereby reducing the Solvency Capital Requirement (SCR) level.

An overview of the features of the Master Sub-Fund

AMF classification: Shares of Eurozone Countries

Eligible for the SSP.

Management objective: The objective of the Sub-Fund is to achieve a performance above that of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach.

Benchmark: Investors can compare the Sub-Fund's performances with those of the calculated EURO STOXX Reinvested Net Dividends index (ticker SXXT).

The EURO STOXX index is the subgroup made up of the most liquid names in the STOXX Europe 600 index. The index has a variable number of components (around 300) and represents large, medium-sized and small capitalisations in eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. It is calculated daily. (For more information about this index, go to: www.stoxx.com). However, the Sub-Fund's objective is not to reproduce, in one way or another, the performance of this index. It makes investments based on criteria which can result in significant differences in relation to the behaviour of the index.

Management strategy: The Sub-Fund's investment universe is defined by all of the components of the EURO STOXX index. Based on dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest in the eurozone (90% of its Net Assets) and there will be no sector-based constraints when allocating them.

The investment process applies both financial and non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio.

1/ Based on their investment universe, every three months or when required, depending on market conditions, the manager makes a sector allocation based on the volatility of each composite sector and their joint correlations, in order to offset their contributions to the overall risk (financial criterion).

2/ The manager applies an SRI filter to the components in each sector so that it is not just 2/3 of the companies with the best SRI scores for their sector, as established by the SRI team for the OFI group, that are kept (non-financial criterion).

3/ Finally, each security is allocated sector by sector on a discretionary basis. However, this is constrained by the initial sector allocation (financial criterion).

The SRI research team carries out a detailed analysis of the environmental and social issues specific to each sector of activity, and of governance issues. This study is carried out taking into account Environmental, Social and Governance elements, namely:

- Environmental factor: direct or indirect impact of the issuer's activity on the environment: climate change, natural resources, project funding, toxic emissions, green products

- Social factor: direct or indirect impact of the issuer's activity on stakeholders: employees, customers, suppliers and civil society, with reference to universal values (in particular: human rights, international labour standards, environmental impact, prevention of corruption, etc.), Human Capital, Supply Chain, Goods and Services;

- Governance factor: all processes, regulations, laws and institutions influencing the way the company is managed, administered and controlled Governance Structure, Market Behaviour.

The SRI analysis team defines a sector-based reference of the key issues (Environmental, Social, Governance listed above), selecting the most significant ESG issues faced by each sector

of activity. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and the scores for Governance (G) issues.

Governance issues include a fixed weighting of 30% for corporate governance and a variable weighting of 10% to 40% reflecting the level of risk incurred by the conduct of directors and the company. This level varies depending on the sectors of activity.

The overall weighting of the E and S issues is then determined. The weighting of environmental, social and governance issues is specific to each sector of activity.

These scores may be subject to any penalties linked to controversies not yet included in the ratings for key issues and any bonuses or penalties awarded by the analyst responsible for the sector in the event of divergence of assessment of an issue by the ratings agency.

This ESG score is calculated out of 10. Companies' ESG scores are used to establish an SRI score corresponding to the ranking of the issuer's ESG score compared to other actors in its ICB supersector (level 2). The SRI score is established on a scale of 0.5 to 5, with 5 corresponding to the best ESG score in the sector.

In the 'best in class' approach, the eligible investment universe is defined by selecting 2/3 of the best SRI Scores in each sector within the investment universe for the Sub-Fund (Euro Stoxx Index). The non-financial analysis or rating carried out shall cover at least 90% of the Sub-Fund's net assets.

The ESG analysis of company practices is carried out using a dedicated proprietary tool allowing automation of the quantitative processing of ESG data, combined with a qualitative analysis of the SRI division (data mainly from ESG rating agencies but also from specialised agencies).

There is a risk that, from time to time, our approach will not be effective and that the final rating assigned to an issuer by the Management Company's SRI division will differ from that proposed by a third party.

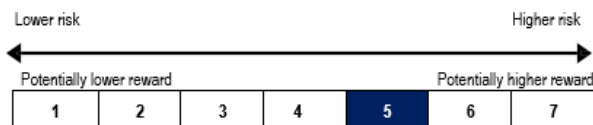
Furthermore, the selection of SRI UCIs external to the Management Company may generate a lack of consistency insofar as the funds selected can a priori implement different and independent ESG approaches.

The Sub-Fund can operate on futures or options traded on regulated and organised markets, French, foreign and/or over-the-counter. In this context, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio, on a discretionary basis, to equity risks by using instruments such as Futures and Forwards on equity and equity indices, Options on equity and equity indices, and Swaps on equity and equity indices. Total exposure of the portfolio is not intended to be above 100%.

Conditions of subscription and redemption: The net asset value is calculated every non-holiday trading day worked in Paris and Frankfurt, and is dated that same day. Investors have the option of subscribing to or redeeming their R units on request from OFI ASSET MANAGEMENT (directly registered units) or from SOCIETE GENERALE (by delegation by the Management Company for R bearer and externally managed registered units) every valuation day up to 10:00 am. Dividends are capitalised.

Recommendation: The recommended investment period is 5 years. This might not suit investors who intend to withdraw their contribution within five years.

Risk and reward profile



Due to its hedging strategy, the level of risk of the Feeder Fund differs from that of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

This summary indicator is derived from an estimate of historical volatility calculated on the basis of weekly performances of the Master Sub-Fund, adjusted to those of the hedging strategy, within a limit of 15% of its net assets for a net exposure to equity risk of between 30% and 100%. The risk of the Fund currently stands at level 5 in the summary indicator. This high level of risk can be explained by the obligation of the Master Sub-Fund to invest at least 85% of the fund's assets in Equities.

Significant risks for the Fund not taken into account in the indicator:

Counterparty risk: This is risk linked to the Fund using futures contracts traded OTC. These transactions made with one or more eligible counterparties could potentially expose the Fund to the risk of one of these counterparties defaulting, which could lead to a payment default.

Risk associated with derivative products: The Fund may be exposed to risks relating to the use of derivative products, especially through firm or conditional futures contracts.

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

It is not certain that the risk and reward category posted will remain unchanged, the classification of your Fund then being likely to change over time. The lowest category is not synonymous with risk-free investment. You can get more detailed information about the risk and reward profile in the prospectus available from the Management Company OFI ASSET MANAGEMENT. The subscription and redemption conditions for the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, in which your Fund OFI RS EURO EQUITY SMART DELTA CONVEX is invested, are detailed in the section entitled Subscription and Redemption Procedures in its prospectus. Similarly, information relating to the risk profile of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA is given in its KIID. These documents are available on the website of the Management Company: www.ofi-am.fr

Fees

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

One-off charges taken before or after you invest

Entry fees	0.125%
Exit charge	0.125%

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

Fees charged by the fund over a year

Ongoing charges ¹	1.46%
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Fees charged by the fund in certain circumstances

Outperformance fee	Nil
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Running costs¹: this figure is based on charges for the previous financial year, ended in December 2021. This percentage can vary from year to year.

As of 30 December 2019, the UCI will close on 30 December of each year or on the last working trading day before that if 30 December is not a working day in Paris or Frankfurt.

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

The costs relating to the outperformance fee during the financial year ended in December 2016 total 0.05%. (Reminder that the outperformance fee was equal to 10% of the outperformance in relation to the Euro Stoxx 50 net dividends reinvested and was taken over the period running from 1 July to 30 June each year - the amount posted therefore corresponds to variable costs taken on 30 June 2016. This was removed upon the introduction of the feeder structure).

For more information about fees, please refer to the "Charges and fees" section in the prospectus of this Fund, available at www.ofi-am.fr

Past performance

Benchmark: Euro Stoxx 50 Net Dividends Reinvested.

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

This UCITS was created on 16/01/2007 - Currency used for calculations: EUR

Significant changes in the last 10 years:

- 25/11/2016: The Fund became a Feeder for the Fund OFI RS EURO EQUITY SMART BETA, leading to a change in the investment policy, with the integration of an SRI filter and a change in the benchmark indicator. Therefore until 24/11/2016, the benchmark indicator will be the EURO STOXX 50 DNR, then from 25/11/2016, the Fund will use the EURO STOXX DNR as its benchmark indicator. Past performance is no longer of any significance.
- 11/08/2017: Development of the hedging strategy through the use of derivative contracts on equities and equity indexes.
- 08/09/2017: Implementation of subscription and redemption fee retained by Fund of 0.125% - Management fees rise from 1.65% maximum to 1.40% maximum.
- 16/09/2019: The Master Fund has become a Sub-Fund of the SICAV OFI FINANCIAL INVESTMENT - Name changed to OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA. It retains the same characteristics as the OFI RS EURO EQUITY SMART BETA mutual fund, its shares will retain the same ISIN codes and the same performance as the units of the OFI RS EURO EQUITY SMART BETA mutual fund. In fact, the Master Fund for the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX will now be the XL shares of the Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

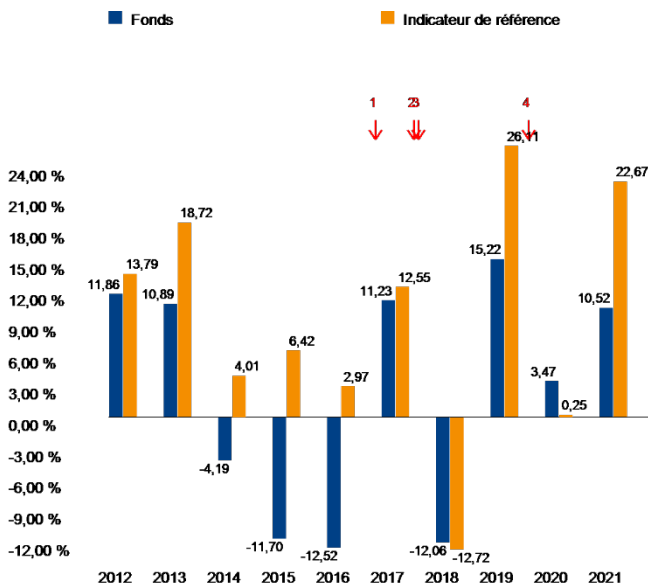
From 02/11/2020, the method used to calculate the Fund's overall risk ratio will be the probability method for relative VaR over a period of one week with a probability of 95%.

From 12/02/2021, ensuring compliance of the prospectus of the Master Sub-Fund with SRI Principles.

From 09/03/2021, Ensuring compliance with the SFDR of the Master Fund and of the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX.

From 01/09/2021, investors have the option of subscribing to or redeeming their R units on request from OFI ASSET MANAGEMENT (directly registered) or from SOCIETE GENERALE (by delegation by the Management Company for R bearer or externally managed registered units) every valuation day up to 10:00 am.

Please note: Past performance is no guarantee of future performance.



Practical information

Name of depositary: Name of depositary: **SOCIETE GENERALE PARIS**

Additional information (unit value, prospectus, annual reports) for the Feeder Fund and its Master Fund is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the Commission des opérations de bourse [Financial Services Authority] on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
- by sending an e-mail to: **contact@ofi-am.fr**. You can also contact our **Sales Department on +33 (0)1 40 68 12 94**

This information is available in the following languages: French

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

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

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

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

The key investor information provided here is accurate as at **02/05/2022**

This document provides key investor information about this Fund. This document is not marketing material. The information it contains is provided to you under a statutory obligation, to help you understand what an investment in this Fund means and what risks are associated with that investment. You are advised to read it so you can make your investment decision in full knowledge of the facts.

OFI RS EURO EQUITY SMART DELTA CONVEX – I UNIT - FR0011525658
Feeder Fund for the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA
 This UCITS is managed by OFI ASSET MANAGEMENT

This Sub-fund promotes environmental or social characteristics, but the aim of this product is not to achieve sustainable investment.

Objectives and investment policy

OFI RS EURO EQUITY SMART DELTA CONVEX (the "Fund") is the Feeder Fund of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA (the "Master Fund"). For all Fund units, investment will be made for a minimum of 85% of the Net Assets of the Fund in the XL Shares of the Master Sub-Fund. The rest of the assets can only be made up of cash holdings and financial contracts concluded for net hedging transactions so that its net equity exposure remains between 30% and 100%. The range of equity exposure of the Master Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA lies between 90% and 100% of the net assets.

Although the Feeder Fund has the same management indicator as its Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, it does have its own management objective: It must achieve a performance above that of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach and using a structural approach on equity risk hedging strategies.

Due to its own hedging strategy and its own costs, the risk profile and performance of the Feeder Fund will differ from those of its Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA. The Fund will be structurally invested in a partial equity risk hedging strategy through one or more Total Return Swaps (TRS).

Each TRS which forms part of this hedging strategy will systematically replicate the performance of a basket of put options. At the time of their acquisition, the TRS will have a maturity greater than or equal to 1 year.

On a discretionary basis, the management strategy may involve the sale and/or purchase of call options and/or futures options on Euro Stoxx 50 in order to generate additional revenue while maintaining an overall hedging strategy. In addition to instruments such as Futures and Options on equities and equity indexes and other types of equity medium, Swaps and Forwards on equities and equity indexes, Swaps on equity derivatives and other types of equity media may also be used, although not systematically.

More specifically for I units, for investors subject to the Solvency II Directive, this hedging strategy also has the aim of mitigating risk within the meaning of Directive 2009/138/EC of 25 November 2009 (known as Solvency II), thereby reducing the Solvency Capital Requirement (SCR) level.

An overview of the features of the Master Sub-Fund

AMF classification: Shares of eurozone countries.

Eligible for the SSP.

Management objective: The objective of the Sub-Fund is to achieve a performance above that of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach.

Benchmark: Investors can compare the Sub-Fund's performances with those of the calculated EURO STOXX Reinvested Net Dividends index (ticker SXXT).

The EURO STOXX index is the subgroup made up of the most liquid names in the STOXX Europe 600 index. The index has a variable number of components (around 300) and represents large, medium-sized and small capitalisations in eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. It is calculated daily. (For more information about this index, go to: www.stoxx.com). However, the Sub-Fund's objective is not to reproduce, in one way or another, the performance of this index. It makes investments based on criteria which can result in significant differences in relation to the behaviour of the index.

Management strategy: The Sub-Fund's investment universe is defined by all of the components of the EURO STOXX index. Based on dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest in the eurozone (90% of its Net Assets) and there will be no sector-based constraints when allocating them.

The investment process applies both financial and non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio.

1/ Based on their investment universe, every three months or when required, depending on market conditions, the manager makes a sector allocation based on the volatility of each composite sector and their joint correlations, in order to offset their contributions to the overall risk (financial criterion).

2/ The manager applies an SRI filter to the components in each sector so that it is not just 2/3 of the companies with the best SRI scores for their sector, as established by the SRI team for the OFI group, that are kept (non-financial criterion).

3/ Finally, each security is allocated sector by sector on a discretionary basis. However, this is constrained by the initial sector allocation (financial criterion).

The SRI research team carries out a detailed analysis of the environmental and social issues specific to each sector of activity, and of governance issues. This study is carried out taking into account Environmental, Social and Governance elements, namely:

- Environmental factor: direct or indirect impact of the issuer's activity on the environment: climate change, natural resources, project funding, toxic emissions, green products

- Social factor: direct or indirect impact of the issuer's activity on stakeholders: employees, customers, suppliers and civil society, with reference to universal values (in particular: human rights, international labour standards, environmental impact, prevention of corruption, etc.), Human Capital, Supply Chain, Goods and Services;

- Governance factor: all processes, regulations, laws and institutions influencing the way the company is managed, administered and controlled Governance Structure, Market Behaviour.

The SRI analysis team defines a sector-based reference for the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and the scores for Governance (G) issues.

Governance issues include a fixed weighting of 30% for corporate governance and a variable weighting of 10% to 40% reflecting the level of risk incurred by the conduct of directors and the company. This level varies depending on the sectors of activity.

The overall weighting of the E and S issues is then determined. The weighting of environmental, social and governance issues is specific to each sector of activity.

These scores may be subject to any penalties linked to controversies not yet included in the ratings for key issues and any bonuses or penalties awarded by the analyst responsible for the sector in the event of divergence of assessment of an issue by the ratings agency.

This ESG score is calculated out of 10. Companies' ESG scores are used to establish an SRI score corresponding to the ranking of the issuer's ESG score compared to other actors in its ICB supersector (level 2). The SRI score is established on a scale of 0.5 to 5, with 5 corresponding to the best ESG score in the sector.

In the "best in class" approach, the eligible investment universe is defined by selecting 2/3 of the best SRI Scores in each sector within the investment universe for the Sub-Fund (Euro Stoxx Index). The non-financial analysis or rating carried out shall cover at least 90% of the Sub-Fund's net assets.

The ESG analysis of company practices is carried out using a dedicated proprietary tool allowing automation of the quantitative processing of ESG data, combined with a qualitative analysis of the SRI division (data mainly from ESG rating agencies but also from specialised agencies).

There is a risk that, from time to time, our approach will not be effective and that the final rating assigned to an issuer by the Management Company's SRI division will differ from that proposed by a third party.

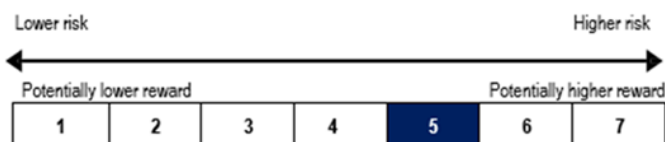
Furthermore, the selection of SRI UCIs external to the Management Company may generate a lack of consistency insofar as the funds selected can a priori implement different and independent ESG approaches.

The Sub-Fund can operate on futures or options traded on regulated and organised markets, French, foreign and/or over-the-counter. In this context, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio, on a discretionary basis, to equity risks by using instruments such as Futures and Forwards on equity and equity indices, Options on equity and equity indices, and Swaps on equity and equity indices. Total exposure of the portfolio is not intended to be above 100%.

Conditions of subscription and redemption: The net asset value is calculated every non-holiday trading day worked in Paris and Frankfurt, and is dated that same day. Investors have the option of subscribing to, or obtaining reimbursement for, their units on request, from the Depositary, each valuation day up to 10am. Dividends are capitalised.

Recommendation: The recommended investment period is 5 years. This might not suit investors who intend to withdraw their contribution within five years.

Risk and reward profile



Due to its hedging strategy, the level of risk of the Feeder Fund differs from that of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

This summary indicator is derived from an estimate of historical volatility calculated on the basis of weekly performances of the Master Sub-Fund, adjusted to those of the hedging strategy, within a limit of 15% of its net assets for a net exposure to equity risk of between 30% and 100%. The risk of the Fund currently stands at level 5 in the summary indicator. This high level of risk can be explained by the obligation of the Master Sub-Fund to invest at least 85% of the fund's assets in Equities.

Significant risks for the Fund not taken into account in the indicator:

Counterparty risk: This is risk linked to the Fund using futures contracts traded OTC. These transactions made with one or more eligible counterparties could potentially expose the Fund to the risk of one of these counterparties defaulting, which could lead to a payment default.

Risk associated with derivative products: The Fund may be exposed to risks relating to the use of derivative products, especially through firm or conditional futures contracts.

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

It is not certain that the risk and reward category posted will remain unchanged, the classification of your Fund then being likely to change over time. The lowest category is not synonymous with risk-free investment. You can get more detailed information about the risk and reward profile in the prospectus available from the Management Company OFI ASSET MANAGEMENT. The subscription and redemption conditions for the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, in which your Fund OFI RS EURO EQUITY SMART DELTA CONVEX is invested, are detailed in the section entitled Subscription and Redemption Procedures in its prospectus. Similarly, information relating to the risk profile of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA is given in its KIID. These documents are available on the website of the Management Company: www.ofi-am.fr

Fees

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

One-off charges taken before or after you invest

Entry fees	0.125%
Exit charge	0.125%

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

Fees charged by the fund over a year

Ongoing charges ¹	0.71%
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Fees charged by the fund in certain circumstances

Outperformance fee	N/A
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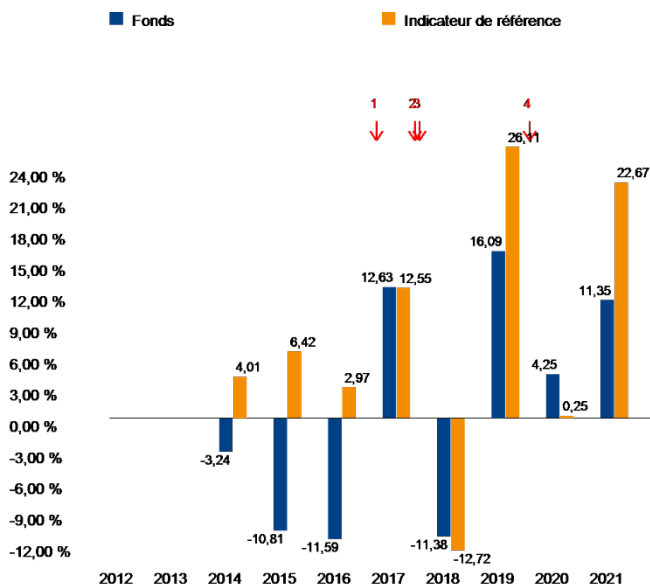
Running costs¹: this figure is based on charges for the previous financial year, ended in December 2021. This percentage can vary from year to year.

As of 30 December 2019, the UCI will close on 30 December of each year or on the last working trading day before that if 30 December is not a working day in Paris or Frankfurt.

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

For more information about fees, please refer to the "Charges and fees" section in the prospectus of this Fund, available at www.ofi-am.fr

Past performance



Benchmark: Euro Stoxx Reinvested Net Dividends.

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

This UCITS was created on 16/01/2007 - The I units were created on 02/07/2013 - Currency used for calculations: EUR

Significant changes in the last 10 years:

- 25/11/2016: The Fund became a Feeder for the Fund OFI RS EURO EQUITY SMART BETA, leading to a change in the investment policy, with the integration of an SRI filter and a change in the benchmark indicator. Therefore until 24/11/2016, the benchmark indicator will be the EURO STOXX 50 DNR, then from 25/11/2016, the Fund will use the EURO STOXX DNR as its benchmark indicator. Past performance is no longer of any significance.
- 11/08/2017: Development of the hedging strategy through the use of derivative contracts on equities and equity indexes.
- 08/09/2017: Implementation of subscription and redemption fee retained by the Fund of 0.125% - Management fees rise from 0.10% maximum to 0.65% maximum
- 16/09/2019: the Master Fund became one of the Sub-Funds of the SICAV OFI FINANCIAL INVESTMENT - Its name changed to OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA mutual fund, its shares will retain the same ISIN codes and the same performance as the units of the OFI RS EURO EQUITY SMART BETA mutual fund. In fact, the Master Fund for the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX will now be the XL shares of the Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

From 02/11/2020, the method used to calculate the Fund's overall risk ratio will be the probability method for relative VaR over a period of one week with a probability of 95%.

From 12/02/2021, ensuring compliance of the prospectus of the Master Sub-Fund with SRI Principles.

From 09/03/2021, Ensuring compliance with the SFDR of the Master Fund and of the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX.

Please note: Past performance is no guarantee of future performance.

Practical information

Name of depositary: **SOCIETE GENERALE PARIS**

Additional information (unit value, prospectus, annual reports) for the Feeder Fund and its Master Fund is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the Commission des opérations de bourse [Financial Services Authority] on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
- by sending an e-mail to: contact@ofi-am.fr. You can also contact our Sales Department on +33 (0)1 40 68 12 94

This information is available in the following languages: French

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

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

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

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

The key investor information provided here is accurate as at 02/05/2022

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

The information it contains is provided to you under a statutory obligation, to help you understand what an investment in this Fund means and what risks are associated with that investment. You are advised to read it so you can make your investment decision in full knowledge of the facts.

OFI RS EURO EQUITY SMART DELTA CONVEX – RF UNIT - FR0013309002
Feeder Fund for the Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA
 This UCITS is managed by OFI ASSET MANAGEMENT

This Sub-fund promotes environmental or social characteristics, but the aim of this product is not to achieve sustainable investment.

Objectives and investment policy

OFI RS EURO EQUITY SMART DELTA CONVEX (the "Fund") is the Feeder Fund of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA (the "Master Fund"). For all Fund units, investment will be made for a minimum of 85% of the Net Assets of the Fund in the XL Shares of the Master Sub-Fund. The rest of the assets can only be made up of cash holdings and financial contracts concluded for net hedging transactions so that its net equity exposure remains between 30% and 100%. The range of equity exposure of the Master Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA lies between 90% and 100% of the net assets. Although the Feeder Fund has the same management indicator as the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, it does have its own management objective: It must achieve a performance above that of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach and using a structural approach on equity risk hedging strategies.

Due to its own hedging strategy and its own costs, the risk profile and performance of the Feeder Fund will differ from those of its Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

The Fund will be structurally invested in a partial equity risk hedging strategy through one or more Total Return SWAPs (TRS).

Each TRS which forms part of this hedging strategy will systematically replicate the performance of a basket of put options. At the time of their acquisition, the TRS will have a maturity greater than or equal to 1 year.

On a discretionary basis, the management strategy may involve the sale and/or purchase of call options and/or futures options on Euro Stoxx 50 in order to generate additional revenue while maintaining an overall hedging strategy. In addition to instruments such as Futures and Options on equities and equity indexes and other types of equity medium, Swaps and Forwards on equities and equity indexes, Swaps on equity derivatives and other types of equity media may also be used, although not systematically. More specifically for I units, for investors subject to the Solvency II Directive, this hedging strategy also has the aim of mitigating risk within the meaning of Directive 2009/138/EC of 25 November 2009 (known as Solvency II), thereby reducing the Solvency Capital Requirement (SCR) level.

An overview of the features of the Master Sub-Fund

AMF classification: Shares of eurozone countries.

Eligible for the SSP.

Management objective: The objective of the Sub-Fund is to achieve a performance above that of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach.

Benchmark: Investors can compare the Sub-Fund's performances with those of the calculated EURO STOXX Reinvested Net Dividends index (ticker SXXT).

The EURO STOXX index is the subgroup made up of the most liquid names in the STOXX Europe 600 index. The index has a variable number of components (around 300) and represents large, medium-sized and small capitalisations in eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. It is calculated daily. (For more information about this index, go to: www.stoxx.com). However, the Sub-Fund's objective is not to reproduce, in one way or another, the performance of this index. It makes investments based on criteria which can result in significant differences in relation to the behaviour of the index.

Management strategy: The Sub-Fund's investment universe is defined by all of the components of the EURO STOXX index. Based on dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest in the eurozone (90% of its Net Assets) and there will be no sector-based constraints when allocating them.

The investment process applies both financial and non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio.

1/ Based on their investment universe, every three months or when required, depending on market conditions, the manager makes a sector allocation based on the volatility of each composite sector and their joint correlations, in order to offset their contributions to the overall risk (financial criterion).

2/ The manager applies an SRI filter to the components in each sector so that it is not just 2/3 of the companies with the best SRI scores for their sector, as established by the SRI team for the OFI group, that are kept (non-financial criterion).

3/ Finally, each security is allocated sector by sector on a discretionary basis. However, this is constrained by the initial sector allocation (financial criterion).

The SRI research team carries out a detailed analysis of the environmental and social issues specific to each sector of activity, and of governance issues. This study is carried out taking into account Environmental, Social and Governance elements, namely:

- Environmental factor: direct or indirect impact of the issuer's activity on the environment: climate change, natural resources, project funding, toxic emissions, green products

- Social factor: direct or indirect impact of the issuer's activity on stakeholders: employees, customers, suppliers and civil society, with reference to universal values (in particular: human rights, international labour standards, environmental impact, prevention of corruption, etc.), Human Capital, Supply Chain, Goods and Services;

- Governance factor: all processes, regulations, laws and institutions influencing the way the company is managed, administered and controlled Governance Structure, Market Behaviour.

The SRI analysis team defines a sector-based reference for the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and the scores for Governance (G) issues.

Governance issues include a fixed weighting of 30% for corporate governance and a variable weighting of 10% to 40% reflecting the level of risk incurred by the conduct of directors and the company. This level varies depending on the sectors of activity.

The overall weighting of the E and S issues is then determined. The weighting of environmental, social and governance issues is specific to each sector of activity.

These scores may be subject to any penalties linked to controversies not yet included in the ratings for key issues and any bonuses or penalties awarded by the analyst responsible for the sector in the event of divergence of assessment of an issue by the ratings agency.

This ESG score is calculated out of 10. Companies' ESG scores are used to establish an SRI score corresponding to the ranking of the issuer's ESG score compared to other actors in its ICB supersector (level 2). The SRI score is established on a scale of 0.5 to 5, with 5 corresponding to the best ESG score in the sector.

In the 'best in class' approach, the eligible investment universe is defined by selecting 2/3 of the best SRI Scores in each sector within the investment universe for the Sub-Fund (Euro Stoxx Index). The non-financial analysis or rating carried out shall cover at least 90% of the Sub-Fund's net assets.

The ESG analysis of company practices is carried out using a dedicated proprietary tool allowing automation of the quantitative processing of ESG data, combined with a qualitative analysis of the SRI division (data mainly from ESG rating agencies but also from specialised agencies).

There is a risk that, from time to time, our approach will not be effective and that the final rating assigned to an issuer by the Management Company's SRI division will differ from that proposed by a third party.

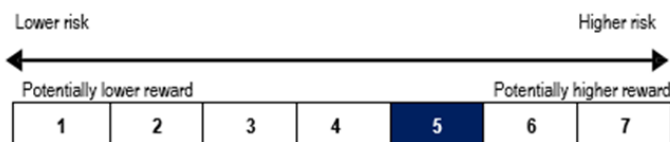
Furthermore, the selection of SRI UCIs external to the Management Company may generate a lack of consistency insofar as the funds selected can a priori implement different and independent ESG approaches.

The Sub-Fund can operate on futures or options traded on regulated and organised markets, French, foreign and/or over-the-counter. In this context, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio, on a discretionary basis, to equity risks by using instruments such as Futures and Forwards on equity and equity indices, Options on equity and equity indices, and Swaps on equity and equity indices. Total exposure of the portfolio is not intended to be above 100%.

Conditions of subscription and redemption: The net asset value is calculated every non-holiday trading day worked in Paris and Frankfurt, and is dated that same day. Investors have the option of subscribing to, or obtaining reimbursement for, their units on request, from the Depositary, each valuation day up to 10am. Dividends are capitalised.

Recommendation: The recommended investment period is 5 years. This might not suit investors who intend to withdraw their contribution within five years.

Risk and reward profile



Due to its hedging strategy, the level of risk of the Feeder Fund differs from that of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

This summary indicator is derived from an estimate of historical volatility calculated on the basis of weekly performances of the Master Sub-Fund, adjusted to those of the hedging strategy, within a limit of 15% of its net assets for a net exposure to equity risk of between 30% and 100%. The risk of the Fund currently stands at level 5 in the summary indicator. This high level of risk can be explained by the obligation of the Master Sub-Fund to invest at least 85% of the fund's assets in Equities.

Significant risks for the Fund not taken into account in the indicator:

Counterparty risk: This is risk linked to the Fund using futures contracts traded OTC. These transactions made with one or more eligible counterparties could potentially expose the Fund to the risk of one of these counterparties defaulting, which could lead to a payment default.

Risk associated with derivative products: The Fund may be exposed to risks relating to the use of derivative products, especially through firm or conditional futures contracts.

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

It is not certain that the risk and reward category posted will remain unchanged, the classification of your Fund then being likely to change over time. The lowest category is not synonymous with risk-free investment. You can get more detailed information about the risk and reward profile in the prospectus available from the Management Company OFI ASSET MANAGEMENT. The subscription and redemption conditions for the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, in which your Fund OFI RS EURO EQUITY SMART DELTA CONVEX is invested, are detailed in the section entitled Subscription and Redemption Procedures in its prospectus. Similarly, information relating to the risk profile of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA is given in its KIID. These documents are available on the website of the Management Company: www.ofi-am.fr

Fees

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

One-off charges taken before or after you invest

Entry fees	0.125%
Exit charge	0.125%

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

Fees charged by the fund over a year

Ongoing charges ¹	0.79%
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Fees charged by the fund in certain circumstances

Outperformance fee	N/A
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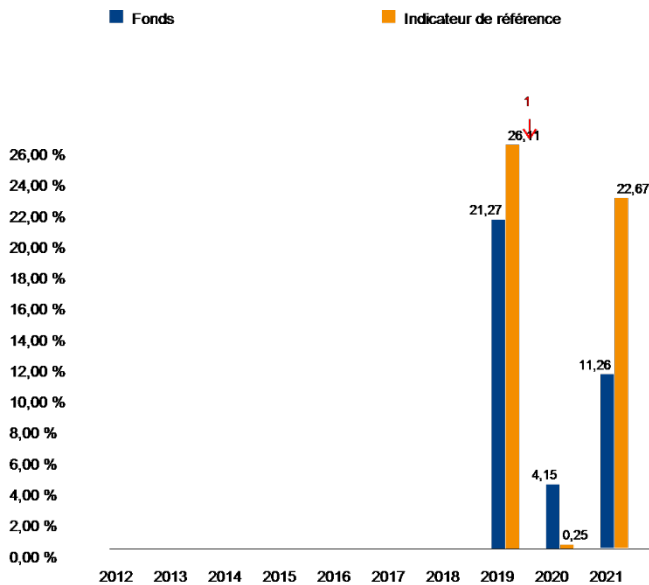
Running costs¹: this figure is based on charges for the previous financial year, ended in December 2021. This percentage can vary from year to year.

As of 30 December 2019, the UCI will close on 30 December of each year or on the last working trading day before that if 30 December is not a working day in Paris or Frankfurt.

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

For more information about fees, please refer to the "Charges and fees" section in the prospectus of this Fund, available at www.ofi-am.fr

Past performance



Benchmark: Euro Stoxx 50 Net Dividends Reinvested.

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

This UCITS was created on 16/01/2007 - Currency used for calculations: EUR.

The RF units were created on 12/03/2018.

Significant changes in the last 10 years:

- 16/09/2019: the Master Fund became one of the Sub-Funds of the SICAV OFI FINANCIAL INVESTMENT - Its name changed to OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA. It retains the same characteristics as the OFI RS EURO EQUITY SMART BETA mutual fund, its shares will retain the same ISIN codes and the same performance as the units of the OFI RS EURO EQUITY SMART BETA mutual fund. In fact, the Master Fund for the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX will now be the XL shares of the Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

From 02/11/2020, the method used to calculate the Fund's overall risk ratio will be the probability method for relative VaR over a period of one week with a probability of 95%.

From 12/02/2021, ensuring compliance of the prospectus of the Master Sub-Fund with SRI Principles.

From 09/03/2021, Ensuring compliance with the SFDR of the Master Fund and of the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX.

Please note: Past performance is no guarantee of future performance.

Practical information

Name of depositary: **SOCIETE GENERALE PARIS**

Units reserved for investors who subscribe via distributors or intermediaries:

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

Additional information (unit value, prospectus, annual reports) for the Feeder Fund and its Master Fund is available free of charge:

- on simple written request to the Management Company **OFI ASSET MANAGEMENT**, a management company registered by the Commission des opérations de bourse [Financial Services Authority] on 15/07/1992 under no. GP 92-12, sent to: **OFI ASSET MANAGEMENT - 22 rue Vernier - 75017 PARIS**
- by sending an e-mail to: contact@ofi-am.fr. You can also contact our **Sales Department on +33 (0)1 40 68 12 94**

This information is available in the following languages: French

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

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

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

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

The key investor information provided here is accurate as at **02/05/2022**

I. General characteristics

1/ STRUCTURE OF THE UCITS

Name:

OFI RS EURO EQUITY SMART DELTA CONVEX (the "Fund" or the "Feeder Fund")

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

Mutual fund under French law

This Sub-fund promotes environmental or social characteristics, but the aim of this product is not to achieve sustainable investment.

Feeder:

OFI RS EURO EQUITY SMART DELTA CONVEX is the Feeder Fund of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, the "Master Fund" or "Master Sub-Fund".

The Master Fund for R - I and RF units in OFI RS EURO EQUITY SMART DELTA CONVEX is the XL Shares of OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

Date of creation and envisaged term:

The Fund was created on 16 January 2007 for a term of 99 years.

Summary of the management offer:

Characteristics				
ISIN code	Allocation of distributable amounts relating to the result	Currency	Subscribers concerned	Minimum amount of initial subscriptions
R units: FR0010411868	Capitalisation	EUR	All subscribers	Nil
I units: FR0011525658	Capitalisation	EUR	All subscribers and more specifically intended for Institutional Investors	EUR 250,000
RF units: FR0013309002	Capitalisation	EUR	Units reserved for investors who subscribe via distributors or intermediaries: - that are subject to national legislation prohibiting all retrocessions to distributors - providing an independent advisory service within the meaning of EU Regulation MiFID II - providing a service of individual portfolio management under mandate	Nil

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

- The Fund portfolio Management Company or an entity belonging to the same group.
- The Depositary or an entity belonging to the same group.
- The promoter of the Fund or an entity belonging to the same group

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

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

OFI ASSET MANAGEMENT
22 rue Vernier – 75017 PARIS
At the following e-mail address: contact@ofi-am.fr

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

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

The documents relating to the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, governed by French law, accredited by the French Financial Markets Authority, are available from the Management Company on written request sent to the following address:

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

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

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

2/ STAKEHOLDERS

Management company:

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

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

Hereinafter referred to as the "Management Company".

Depositary and custodian:

SOCIETE GENERALE
Credit establishment created on 8 May 1864 by a decree of authorisation signed by Napoleon III
29, boulevard Haussmann - 75009 Paris.

Postal address of depositary function: 75886 Paris Cedex 18 (France)

Identity of the Depositary of the UCITS:

The Depositary of the Fund, SOCIETE GENERALE S.A., acting through its Securities Services Department (the "Depositary"). Société Générale, with its registered office at 29, boulevard Haussmann, Paris (75009), registered with the Companies Register for Paris under number 552 120 222, is an establishment authorised by the Autorité de Contrôle Prudentiel et de Résolution (APCR) and subject to the supervision of the Autorité des Marchés Financiers (AMF).

Description of the Depositary's responsibilities and potential conflicts of interest:

The Depositary has three types of responsibilities, respectively, supervision of the regularity of the Management Company's decisions, monitoring the cash movements of the Fund and safe-keeping of the assets of the Fund.

The primary objective of the Depositary is to protect the interests of the unit-holders/investors of the Fund.

Potential conflicts of interest may be identified, in particular in the case where the Management Company also has commercial relations with Société Générale, alongside its appointment as Depositary (which may be the case when Société Générale calculates, by delegation of the Management Company, the net asset value and UCITS of which Société Générale is the Depositary or when there is a group connection between the Management Company and the Depositary).

To manage these situations, the Depositary has introduced and updated a procedure for managing conflicts of interest, aiming at:

- Identification and analysis of situations of potential conflicts of interest
- Recording, management and monitoring of situations of conflicts of interest by:
 - (i) Relying on the permanent measures in place in order to manage conflicts of interest, such as segregation of tasks, separation of hierarchical and functional lines, monitoring lists of insider dealing, dedicated IT environments;
 - (ii) Implementing, on a case-by-case basis:
 - (a) preventive and appropriate measures such as the creation of an ad hoc monitoring list, new Chinese walls or by verifying that transactions are processed appropriately and/or with provision of information to the customers concerned
 - (b) Or by refusing to manage activities which may give rise to conflicts of interest

Description of any safe-keeping duties delegated by the Depositary, list of delegates and sub-delegates and identification of conflicts of interest likely to result from such delegation:

The Depositary is responsible for the safe-keeping of the assets (as defined in Article 22(5) of Directive 2009/65/EC amended by Directive 2014/91/EU). In order to offer the services associated with the safe-keeping of assets in a large number of countries and to allow the UCITS to achieve their investment objectives, the Depositary has appointed sub-depositaries in countries where the Depositary does not have a direct local presence. These entities are listed on the website: www.securities-services.societegenerale.com/fr/nous-connaître/chiffres-cles/rapports-financiers/.

In accordance with Article 22a (2) of the UCITS V Directive, the process for appointment and supervision of sub-depositaries follows the highest quality standards, including management of potential conflicts of interest which might arise on the occasion of these appointments. The Depositary has drawn up an effective policy for the identification, prevention and management of conflicts of interest in accordance with national and international regulations as well as international standards.

Delegation of the Depositary's safe-keeping functions may result in conflicts of interest. These have been identified and are controlled. The policy implemented by the Depositary consists of a mechanism which makes it possible to prevent the occurrence of any conflict of interest situation and exercise its activities in such a way that guarantees that the Depositary is always acting in the best interests of the UCITS. In particular, prevention measures consist of ensuring the confidentiality of the information exchanged, physically separating the main activities which may enter into conflicts of interest, identifying and classifying remuneration and monetary and non-monetary benefits and implementing mechanisms and policies regarding gifts and events.

Up-to-date information relating to the above points will be sent to the investor on request.

Auditor:**PRICEWATERHOUSECOOPERS AUDIT**

2 Rue Vatimesnil
CS60003
92532 LEVALLOIS PERRET CEDEX

Represented by Mr Frédéric Sellam

Marketer:**OFI ASSET MANAGEMENT**

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

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

Delegates:**Accounts manager:****SOCIETE GENERALE**

29, boulevard Haussmann - 75009 Paris.

In particular, the accounts management delegation agreement entrusts SOCIETE GENERALE with updating of the accounts, calculation of the net asset value, preparation and presentation of the documents necessary for the Auditors' audit and holding of accounts documents.

Centralisation by delegation by the Management Company for units to be registered or registered bearer or externally managed units:**SOCIETE GENERALE**

Credit establishment created on 8 May 1864 by a decree of authorisation signed by Napoleon III - 29, boulevard Haussmann, 75009 Paris

Postal address of function of centralisation of subscription/redemption orders and keeping of registers:

32, rue du Champ-de-tir, 44000 Nantes (France);

Centralisation for directly registered units (only for R units - ISIN code FR0010411868)**OFI ASSET MANAGEMENT**

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

Portfolio management company registered by the Autorité des Marchés Financiers under no. GP 92-12.

In connection with handling the mutual fund's liabilities, subscription and redemption orders may be placed directly with the Management Company **for R units (ISIN code FR0010411868)** to be registered or directly registered, and for all units (including R units) to be registered or registered bearer units, with SOCIETE GENERALE (by delegation by the Management Company), which will process these orders in connection with Euroclear France, to which the mutual fund is admitted for trading.

The process for placing subscription or redemption orders **for R units (ISIN code FR0010411868)** to be registered or directly registered is available from the Management Company.

After collection of these orders, OFI ASSET MANAGEMENT will send them to SOCIETE GENERALE in its capacity as affiliate of Euroclear France.

II. Operating and management procedure

1/ GENERAL CHARACTERISTICS

- Nature of the right attached to the unit category:

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

- Arrangements for holding liabilities:

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

- Voting right:

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

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

- Structure of units:

Bearer and directly registered and managed registered.

Please note that unitholders may submit their subscription/redemption request via OFI ASSET MANAGEMENT for directly registered R units (ISIN code FR0010411868) and via SOCIETE GENERALE for all other bearer and externally managed registered units (including RC EUR units).

- Fractional R and I units:

YES NO

tenths hundredths thousandths ten thousandths

Closing date:

The UCI will close on 30 December of each year or on the last working trading day before that if 30 December is not a working day in Paris or Frankfurt.

Information about tax arrangements:

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

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

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

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

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

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

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

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

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

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

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

Crisis in Ukraine: Pursuant to the provisions of EU Regulation No. 833/2014, the subscription of the shares of this UCI is prohibited from 12 April 2022 to any Russian or Belarusian national, any natural person residing in Russia or Belarus or any legal person, any entity or body established in Russia or Belarus except nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

2/ SPECIFIC PROVISIONS

Characteristics of units:

ISIN code R Units: FR0010411868
ISIN code I Units: FR0011525658
ISIN code RF Units: FR0013309002

Classification of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA:

Shares of eurozone countries.

Fund of funds:

Yes No

Management objective:

Management objective of the Master Sub-Fund: *The objective of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA is to achieve a performance above that of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach.*

Management objective of the Feeder Fund: the objective of the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX is to achieve a performance above that of the Euro Stoxx Reinvested Net Dividends index over the recommended investment period by adopting an SRI approach and by acting using a structural approach over equity risk hedging strategies.

Due to its own fees and its own equity risk hedging strategy, the performance of the Fund will differ from that of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

Benchmark:

The benchmark indicator of the Fund is identical to that of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA, i.e.:

Investors can compare the Sub-Fund's performances with those of the calculated EURO STOXX Reinvested Net Dividends index - SXXT Ticker.

The EURO STOXX index is the subgroup made up of the most liquid names in the STOXX Europe 600 index. The index has a variable number of components (around 300) and represents large, medium-sized and small capitalisations in eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. It is calculated daily. (For more information about this index, go to: www.stoxx.com).

However, the Fund's objective is not to reproduce, in one way or another, the performance of this index. It makes investments based on criteria which can result in significant differences in relation to the behaviour of the index.

Investment Strategy of the Feeder Fund:

The management strategy of the Feeder UCITS OFI RS EURO EQUITY SMART DELTA CONVEX differs from that of its Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA:

OFI RS EURO EQUITY SMART DELTA CONVEX is the Feeder Fund for XL Shares in the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

For all Fund units, investment will be made for a minimum of 85% of the net assets of the Fund in the XL Shares of the Master Sub-Fund (whose management strategy is detailed above). The rest of the assets (15% of the net assets of the Fund) can only be made up of cash holdings and financial contracts concluded for net hedging transactions so that its net equity exposure remains between **30% and 100%**. The range of equity exposure of the Master Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA lies between **90% and 100%** of the net assets.

The Fund will be structurally invested in a partial equity risk hedging strategy through one or more Total Return Swaps (TRS). Each TRS which forms part of this hedging strategy will systematically replicate the performance of a basket of put options. At the time of their acquisition, the TRS will have a maturity greater than or equal to 1 year.

The baskets of put options are constructed and evolve on the basis of systematic and quantitative criteria: each basket of put options, on a given day, is made up of 2 x 250 put options (each of them having, per pair, a different maturity: 2 x 1 one day maturity options, 2 x 1 two day maturity options, etc., 2 x 1 one year maturity options (250 days). Each 2 x 1 day options achieve maturity and are systematically replaced by 2 x 1 one year options, each of which will have a different exercise price.

These two exercise prices, given as a percentage of the closing rate of the underlying (for example 90% and 100%), are determined in advance at the time of acquisition of a TRS, and will be identical each individual day in value (and not in %). Depending on the development of the underlying, they will differ each day.

The underlying for each option is the Euro Stoxx 50 and has been chosen in order to lower the base risk while ensuring significant correlation with the benchmark indicator for the Master Sub-Fund, the EURO STOXX Reinvested Net Dividends.

On a discretionary basis, the management strategy may involve the sale and/or purchase of call options and/or futures options on Euro Stoxx 50 in order to generate additional revenue while maintaining an overall hedging strategy. In addition to instruments such as Futures and Options on equities and equity indexes and other types of equity medium, Swaps and Forwards on equities and equity indexes, Swaps on equity derivatives and other types of equity media may also be used, although not systematically.

More specifically for I units, for investors subject to the Solvency II Directive, this hedging strategy also has the aim of mitigating risk within the meaning of Directive 2009/138/EC of 25 November 2009 (known as Solvency II), thereby reducing the Solvency Capital Requirement (SCR) level.

Investment strategy of the Master Sub-Fund:

> Strategies used by the Master Sub-Fund:

The Sub-Fund's investment universe is defined by all of the components of the EURO STOXX index. Based on dynamic allocation, the manager invests in the securities that make up the index for their universe without seeking to apply the same weighting to each security in their index, however. The Sub-Fund will mainly invest in the eurozone (90% of its net assets).

The eligible investment universe is defined using a 'best in class' approach, by selecting 2/3 of the best SRI Scores in each sector within the investment universe for the Sub-Fund (Euro Stoxx Index).

The investment process applies both financial and non-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio.

1/ Based on their investment universe, every three months or when required, depending on market conditions, the manager makes a sector allocation based on the volatility of each composite sector and their joint correlations, in order to offset their contributions to the overall risk (financial criterion);

2/ The manager applies an SRI filter to the components in each sector so that it is not just 2/3 of the companies with the best SRI scores for their sector, as established by the SRI team for the OFI group, that are kept (non-financial criterion);

3/ Finally, each security is allocated sector by sector on a discretionary basis. However, this is constrained by the initial sector allocation (financial criterion).

The SRI research team carries out a detailed analysis of the environmental and social issues specific to each sector of activity, and of governance issues.

This study is carried out taking into account Environmental, Social and Governance elements, namely:

- *Environmental factor: direct or indirect impact of the issuer's activity on the environment: climate change, natural resources, project funding, toxic emissions, green products;*
- *Social factor: direct or indirect impact of the issuer's activity on stakeholders: employees, customers, suppliers and civil society, with reference to universal values (in particular: human rights, international labour standards, environmental impact, prevention of corruption, etc.), Human Capital, Supply Chain, Goods and Services;*

- *Governance factor: all processes, regulations, laws and institutions influencing the way the company is managed, administered and controlled Governance Structure, Market Behaviour.*

Depending on the Management Company's analysis, the Environmental, Social and Governance issues (ESG) constitute areas of risk which may have significant financial impacts on the issuers and therefore on their sustainability. Furthermore, issuers who include sustainable development issues in their growth strategy create opportunities which contribute to their economic development. To this end, the ESG analysis complements and enriches the traditional financial analysis.

The SRI analysis team defines a sector-based reference of the key issues (Environmental, Social, Governance listed above), selecting for each sector of activity the most important ESG issues for this sector. An ESG score is calculated per issuer using the sector-based reference for key issues which includes the key issue scores for Environment and Social (E and S) and scores for Governance (G) issues.

Governance issues include a fixed weighting of 30% for corporate governance and a variable weighting of 10% to 40% reflecting the level of risk incurred by the conduct of directors and the company. This level varies depending on the sectors of activity.

The overall weighting of the E and S issues is then determined. The weighting of environmental, social and governance issues is specific to each sector of activity.

This ESG score is calculated out of 10.

These scores can be the subject of:

- 1) Any penalty relating to controversies not yet included in the key issue ratings.*
- 2) Any bonuses or penalties awarded by the analyst responsible for the sector in the event of divergence on the assessment of an issue by the rating agency.*

Companies' ESG scores are used to establish an SRI score corresponding to the ranking of the issuer's ESG score compared to other actors in its ICB supersector (level 2). The SRI score is established on a scale of 0 to 5, with 5 corresponding to the best ESG score in the sector.

Categorising the investment universe:

For your information, within each sector, companies are ranked according to their SRI Score.

Each SRI category covers 20% of companies in the ICB2 sector, and these categories are as follows:

- *Under supervision: companies lagging behind in consideration of ESG issues;*
- *Uncertain: companies whose ESG issues are poorly managed;*
- *Followers: companies whose ESG issues are averagely managed;*
- *Involved: companies active in consideration of ESG issues;*
- *Leaders: companies most advanced in the consideration of ESG issues.*

In the 'best in class' approach, the eligible investment universe is defined by selecting 2/3 of the best SRI Scores in each sector within the investment universe for the Sub-Fund (Euro Stoxx Index). The non-financial analysis or rating carried out shall cover at least 90% of the Sub-Fund's net assets.

The Fund will apply the following exclusions:

A policy to fully exclude thermal-coal investments by 2030; as OFI Asset Management would like to be part of efforts towards achieving the objective of reducing global warming to below 2°C by 2100, as set out in the Paris Agreement, and therefore achieve GHG-emission neutrality by 2050, OFI Asset Management is committing to completely stopping financing coal by 2030 at the latest on all asset classes and geographical areas. https://www.ofi-am.fr/pdf/ISR_politique_investissement_sortie-du-charbon-thermique-avant-2030.pdf

A policy on oil and gas; OFI Asset Management would like to gradually reduce its investments in unconventional gas and oil extraction companies, before fully excluding oil by 2050. https://www.ofi-am.fr/pdf/ISR_politique-investissement_petrole-et-gaz.pdf

A policy on tobacco; OFI Asset Management has adopted a policy of exiting the tobacco industry by excluding producers from all its investments from the first euro of turnover.

A [position on controversial weapons](#). The Group applies the principles established by the international conventions on the prohibition of anti-personnel mines, cluster munitions and chemical weapons, for its own account and for the UCIs which it actively manages.

In addition, companies which seriously or repeatedly contravene one or more of the Ten Principles of the UN Global Compact without providing an appropriate response or remedy are also excluded.

The ESG analysis of company practices is carried out using a dedicated proprietary tool allowing automation of the quantitative processing of ESG data, combined with a qualitative analysis of the SRI division (data mainly from ESG rating agencies but also from specialised agencies).

There is a risk that, from time to time, our approach will not be effective and that the final rating assigned to an issuer by the Management Company's SRI division will differ from that proposed by a third party.

Furthermore, the selection of SRI UCIs external to the Management Company may generate a lack of consistency insofar as the funds selected can a priori implement different and independent ESG approaches.

The Sub-Fund adheres to the AFG Eurosif Transparency Code for SRI funds open to the public, available at www.ofi-am.fr. This Code describes in detail the non-financial analysis method and the SRI selection process applied.

➤ [SFDR](#)

This Sub-Fund promotes environmental or social characteristics, but the aim of this product is not to achieve sustainable investment.

The aim of this product is to achieve sustainable investment. Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

1/ How sustainability risks are integrated into investment decisions

In order to integrate all sustainability risks into this UCI's investment process, the Company has different methods at its disposal:

An analysis of the following three criteria is carried out on the basis of an internal methodology:

- Environmental: Climate Change – Natural Resources – Project Financing – Toxic Waste – Green Products
- Social: Human Capital – Supply Chain – Goods and Services
- Governance: Governance Structure – Behaviour

Each issuer is therefore given an ESG score which makes it possible to assess its non-financial practices and to classify it within each sector of the investment universe.

For each sector of the investment universe, one third of issuers with the poorest scores are removed.

Issuers are selected from among those with the best ESG practices in their sector.

Controversies that may affect the relationship or impact on one of the issuer's stakeholders are monitored and analysed. They may concern: customers, investors, regulators, suppliers, civil society, employees or the issuer's environment. Details can be found in the Transparency Code.

Controversies will be assessed, at four levels, in relation to their intensity and their dissemination (over time and/or in space).

The Fund will apply the following exclusions:

A policy to fully exclude thermal-coal investments by 2030; as OFI Asset Management would like to be part of efforts towards achieving the objective of reducing global warming to below 2°C by 2100, as set out in the Paris Agreement, and therefore achieve GHG-emission neutrality by 2050, OFI Asset Management is committing to completely stopping financing coal by 2030 at the latest on all asset classes and geographical areas. https://www.ofi-am.fr/pdf/ISR_politique_investissement_sortie-du-charbon-thermique-avant-2030.pdf

[A policy on oil and gas](#); OFI Asset Management would like to gradually reduce its investments in unconventional gas and oil extraction companies, before fully excluding oil by 2050. https://www.ofi-am.fr/pdf/ISR_politique-investissement_petrole-et-gaz.pdf

[A policy on tobacco](#); OFI Asset Management has adopted a policy of exiting the tobacco industry by excluding producers from all its investments from the first euro of turnover.

A [position on controversial weapons](#). The Group applies the principles established by the international conventions on the prohibition of anti-personnel mines, cluster munitions and chemical weapons, for its own account and for the UCIs which it actively manages.

In addition, companies which seriously or repeatedly contravene one or more of the Ten Principles of the UN Global Compact without providing an appropriate response or remedy are also excluded.

2/ The results of the assessment of the likely impacts of sustainability risks on the returns of the financial products

Sustainability risks are primarily related to climate events resulting from climate change (known as physical risks), the ability of companies to respond to climate change (known as transition risks) and which may result in unanticipated losses affecting the Sub-Fund's investments and financial performance. Social events (inequalities, labour relations, investment in human capital, accident prevention, changes in consumer behaviour, etc.) or governance gaps (recurrent and significant breach of international agreements, corruption, product quality and safety and sales practices) can also translate into sustainability risks.

3/ Information on how environmental and/or social characteristics are respected

To ensure that the environmental and/or social characteristics are respected, OFI carries out two further analyses:

- The quarterly ESG analysis of each issuer within its sector, which produces a rating and enables an assessment of all ESG characteristics concerning the issuer.
- Between two ratings, it monitors controversies as indicated previously.

OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA aims to achieve the best possible risk performance over the recommended investment horizon by investing in eurozone equities.

The eligible investment universe is defined using a 'best in class' approach, by selecting two thirds of the best SRI Scores in each sector within the investment universe.

OFI's ESG analysis of issuers making up the benchmark index is a means of identifying securities which, according to OFI, present the best investment vehicle.

Companies directly or indirectly holding thermal coal mines or developing new charcoal-based electricity generation capacities, present, according to OFI, a non-financial risk that may impact their economic outlook, and are excluded from the investment universe. For the same reason, OFI will gradually reduce investments in non-conventional gas and oil extraction companies.

For each Issuer, an analysis is carried out both in terms of its governance structure: Respect for the rights of minority shareholders – Composition and functioning of Boards or Committees, Remuneration of Executives, Accounts, Audit and Taxation, as well as in terms of its Market Behaviour: Business Practices, Market Impact, Business Ethics and Risk Control.

The results of these analyses ensure the keeping or disposal of an issuer in the Sub-Fund's portfolio.

And lastly, companies that do not benefit from an ESG analysis may not exceed 10% of the net assets of the portfolio.

4/ If a benchmark index is identified, information on how this index is adapted to the environmental and/or social characteristics of the fund

The Fund does not have an ESG benchmark index

➤ Assets (excluding embedded derivatives):

Equities:

A minimum of 90% of the Sub-Fund's Net Assets are constantly exposed on eurozone share markets.

The Sub-Fund will be invested in equities and there will be no sector-based constraints when allocating them.

Owing to its eligibility for the SSP taxation system and its classification as "Shares of Eurozone Countries", at least 75% of its assets are invested in shares of companies whose registered office is located in a Member State of the European Union or in another State within the European Economic Area which has signed a tax convention with France which includes an administrative assistance clause aimed at combating fraud and tax evasion, and which are subject to corporate taxation or equivalent in their country of origin.

Debt securities and money market instruments:

In order to achieve the management objective, or as part of the cash management process for the Sub-Fund, the manager may use bonds, debt securities and instruments on the money market, within the limit of 10% of the net assets.

Shares or units of UCIs:

The Sub-Fund may invest up to a maximum of 10% of its net assets:

- In units and/or equities of UCITS governed by French or foreign law (in accordance with Directive 2009/65/EC), which themselves invest up to a maximum of 10% of their assets in units or equities of other UCITS, AIFs or investment funds;
- In units or equities of UCIs and investment funds other than those stated above and which meet the conditions set out in paragraphs 1 to 4 of Article R. 214-13 of the Monetary and Financial Code.

The Sub-Fund reserves the right to invest in UCIs promoted or managed by companies in the OFI Group.

Other eligible assets:

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

➤ Derivative instruments of the Master Sub-Fund:

Strategies on financial contracts:

The Sub-Fund can operate on futures or options traded on regulated and organised markets, French, foreign and/or over-the-counter.

In this context, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio, on a discretionary basis, to equity risks by using instruments such as Futures and Options on equities and equity indexes, Swaps and Forwards on equities and equity indexes.

Total exposure of the portfolio is not intended to be above 100%.

Equity derivatives:

For exposure to and as a hedge against the general share market risk, the Sub-Fund may use futures contracts listed on the main international indices for shares, individual shares or any other type of share type medium. The Sub-Fund can manage this exposure through options on these indices or futures.

Commitment of the Sub-Fund on financial contracts:

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

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

The manager may process over-the-counter transactions with the following counterparties: BNP Paribas, CACIB, HSBC and Société Générale.

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Bank of America Merrill Lynch, Barclays, Goldman Sachs, JPMorgan, Morgan Stanley, Natixis and UBS.

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

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

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

Financial guarantees:

In line with the Management Company's internal policy and with the aim of limiting the risks, it has put in place financial guarantee contracts, commonly known as "collateral agreements", with its counterparties.

The financial guarantees authorised by these agreements are sums of money in euros or in currencies and, for some of them, transferable securities.

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

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

- invested in Short-Term Money Market Mutual Funds (UCI), or
- not invested and placed in a cash account held by the Sub-Fund Depositary

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

The Management Company possesses the human and technical resources needed to manage these risks.

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

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

Safe-keeping:

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

Remuneration:

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

➤ [Derivative instruments of the Feeder Fund:](#)

Strategies on financial contracts:

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

In this context, the manager may take positions with a view to hedging the portfolio against or exposing the portfolio, on a discretionary basis, to equity risks by using instruments such as Futures and Options on equities and equity indexes, Swaps and Forwards on equities and equity indexes.

The use of financial futures instruments is not intended to lead to net exposure of the Sub-Fund greater than 100% of the net assets.

The Sub-Fund may use financial futures instruments where this respects its global limit calculated using the probabilistic method (see "Global Risk").

Share derivatives:

For exposure to and as a hedge against the general share market risk, the Sub-Fund may use futures contracts listed on the main international indices for shares, individual shares or any other type of share type medium. The Sub-Fund can manage this exposure through options on these indices or futures.

With regard to the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX, the Fund invests up to a minimum of 85% of its net assets in the Master Sub-Fund, but it may act directly on firm or conditional financial futures instruments, traded on regulated and organised markets, French or foreign, and/or OTC.

Positions are systematically taken with a view to hedging the portfolio against exposure to the "equity" risk of its Master Sub-Fund through the use of a Total Return Swap. In addition to instruments such as Futures and Options on equities and equity indexes and other types of equity medium, Swaps and Forwards on equities and equity indexes, Swaps on equity derivatives and other types of equity media may also be used, although not systematically. The use of these instruments, sitting on a single underlying, may only result in the net hedging of the Fund against equity risk.

The equity exposure of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA lies between **90% and 100%** of the net assets, while the equity exposure of the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX is between **30% and 100%**.

Commitment of the Fund on financial contracts:

The method chosen to calculate the global risk ratio of the Fund differs from that of the Master Sub-Fund.

The Fund uses the probability method for relative VaR over a period of one week with a probability of 95% (see Point VI Global Risk of this prospectus). The Value at Risk is a statistical approach which allows global monitoring of the risk.

The maximum leverage of the Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is **100%**. However, the fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

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

The manager may process over-the-counter transactions with the following counterparties: BNP Paribas, CACIB, JPMorgan, Natixis, Société Générale and UBS.

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Bank of America Merrill Lynch, Barclays, Goldman Sachs, HSBC and Morgan Stanley.

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

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

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

Financial guarantees:

In line with the Management Company's internal policy and with the aim of limiting the risks, it has put in place financial guarantee contracts, commonly known as "collateral agreements", with its counterparties.

The financial guarantees authorised by these agreements are sums of money in euros or in currencies and, for some of them, transferable securities.

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

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

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

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

The Management Company possesses the human and technical resources needed to manage these risks.

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

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

Safe-keeping:

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

Remuneration:

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

The following information is applicable to both the Master Fund and the Feeder Fund:

➤ Securities with embedded derivatives (within the limit of 20% of the net assets):

Nature of instruments used:

Essentially, Warrants, Subscription Warrants and any type of bond medium to which a right of conversion or subscription are attached.

The strategy of use of embedded derivatives in order to achieve the management objective:

Interventions on securities with embedded derivatives shall be of the same nature as those realised on derivative instruments. Recourse to securities with embedded derivatives is subordinate on their potential advantage in terms of costs/efficiency or liquidity.

➤ Deposits (within the limit of 10% of the net assets):

The Fund may make deposits of a maximum term of 12 months, with one or more credit establishments. The aim of these deposits is to contribute to the remuneration of the cash position.

➤ Cash borrowing:

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

➤ Acquisition transactions and temporary purchase and sale of securities:

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

Risk profile:

The risk profile of the Fund differs from that of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA as set out below, owing to its own hedging strategy.

Risk profile of the Master Sub-Fund:

The Sub-Fund will be invested in financial instruments selected by the Management Company. These instruments will experience market developments and fluctuations.

The Sub-Fund is classified as "Shares of eurozone countries". Investors are therefore mainly exposed to the risks below, this list not being exhaustive.

Capital loss risk:

The investor is advised that the performance of the Sub-Fund might not conform to his objectives and that his capital might not be returned in full, the Sub-Fund not benefiting from any guarantee or protection of capital invested.

Equity risk:

The Sub-Fund is invested in or exposed to one or more equity markets which may experience large fluctuations, and to small and medium capitalisations which, taking their specific characteristics into account, may present a liquidity risk. Investors' attention is drawn to the fact that fluctuations in the price of the portfolio assets and/or the market risk will result in a significant reduction in the net asset value of the Sub-Fund.

Interest rate risk:

Because of its composition, the Sub-Fund may be subject to an interest rate risk. This risk results from the fact that, in general, the price of debt securities and fixed-rate bonds falls when rates rise. The net asset value will fall if interest rates rise.

Model risk:

The management process for the Sub-Fund is based in part on using two proprietary models. One of these is used to determine the risk level of an asset compared to other assets in the portfolio, while the other is a non-financial scoring model (including some ESG criteria). There is a risk that these models are not efficient. The performance of the Sub-Fund may therefore be below the management objective.

Counterparty risk:

This is risk linked to the Sub-Fund using futures contracts traded OTC. These transactions concluded with one or more eligible counterparties potentially expose the Sub-Fund to a risk of one of these counterparties defaulting and possibly resulting in failure to pay.

Sustainability risk:

Sustainability risks are primarily related to climate events resulting from climate change (known as physical risks), the ability of companies to respond to climate change (known as transition risks) and which may result in unanticipated losses affecting the mutual fund's investments and financial performance. Social events (inequalities, labour relations, investment in human capital, accident prevention, changes in consumer behaviour, etc.) or governance gaps (recurrent and significant breach of international agreements, corruption, product quality and safety and sales practices) can also translate into sustainability risks.

As the Feeder Fund may take positions, using up to 15% of its net assets, with a view to hedging its portfolio against its Master Sub Fund's exposure to share risk, it can be potentially exposed to the risk of its counterparties defaulting.

Counterparty risk of the Feeder Fund:

This is risk linked to the Fund using futures contracts traded OTC. These transactions made with one or more eligible counterparties could potentially expose the Fund to the risk of one of these counterparties defaulting, which could lead to a payment default.

Subscribers concerned and standard investor profile:

R unit: all subscribers.

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

- The Management Company of the Fund or of an entity belonging to the same group;
- The Depositary or an entity belonging to the same group;
- The promoter of the Fund or an entity belonging to the same group.

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

- Subject to national legislation prohibiting any retrocession to distributors;
- providing an independent advisory service within the meaning of EU Regulation MiFID II;
- Providing a service of individual portfolio management under mandate.

The Fund is the Feeder Fund for the XL Shares of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA.

The amount which it is reasonable to invest in the Fund depends on the personal situation of the investor. To determine this, investors should take into account their assets/personal wealth, their current requirements and the recommended minimum investment term but also their willingness to take risks or, on the contrary, to favour prudent investment. They are also strongly recommended to sufficiently diversify their investments, so as not to expose them exclusively to the risks of this Fund.

Recommended term of investment: 5 years.

Procedure for determination and allocation of income:

Capitalisation Entry into the accounts according to the cashed interest method.

Entry into the accounts according to the cashed coupon method.

The sums distributable by an UCITS are made up of:

1° The net result plus retained income plus or minus the balance of the income adjustment account;

2° Net realised capital gains less net capital losses realised during the financial year, plus net capital gains of the same kind from previous financial years not paid out or accumulated, reduced or increased by the balance of the adjustment account for capital gains.

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

The Management Company decides on the allocation of results.

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

The Fund has opted for the following formula:

Distributable amounts relating to the net result:

- Pure accumulation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;
- Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;
- The Management Company decides, each year, on allocation of the net result. The Management Company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

- Pure accumulation: distributable sums relating to capital gains made are accumulated in full;
- Pure distribution: distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The Management Company may decide on the payment of exceptional part payments;
- The Management Company decides, each year, on allocation of the capital gains made. The Management Company may decide on the payment of exceptional part payments.

Characteristics of units:

Characteristics				
ISIN code	Allocation of distributable amounts relating to the result	Currency	Subscribers concerned	Minimum amount of initial subscriptions
R units: FR0010411868	Capitalisation	EUR	All subscribers	Nil
I units: FR0011525658	Capitalisation	EUR	All subscribers and more specifically intended for Institutional Investors	EUR 250,000
RF units: FR0013309002	Capitalisation	EUR	Units reserved for investors who subscribe via distributors or intermediaries: - that are subject to national legislation prohibiting all retrocessions to distributors - providing an independent advisory service within the meaning of EU Regulation MiFID II - providing a service of individual portfolio management under mandate	Nil

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

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

Subscription and redemption procedure:

Two options: via OFI ASSET MANAGEMENT (for directly registered R units (ISIN code FR0010411868)) or via SOCIETE GENERALE (for all bearer and externally managed registered units (including R units))

Subscription and redemption requests are centralised every valuation day up to 10am with the Depositary and are matched based on the next net asset value, at an unknown rate.

The corresponding payments are made on the second non-holiday trading day worked following the net asset value date applied.

Subscriptions are made as an amount and/or as a quantity of units (ten thousandth), except for the initial minimum subscription of I units, which is given as an amount (minimum 250,000 euros). Redemptions are carried out only in quantity of units (ten thousandths).

The original net asset value of R units is: EUR 1,000

The original net asset value of I units is: EUR 50,000

The original net asset value of RF units is: EUR 100

Crisis in Ukraine: Pursuant to the provisions of EU Regulation No. 833/2014, the subscription of the shares of this UCI is prohibited from 12 April 2022 to any Russian or Belarusian national, any natural person residing in Russia or Belarus or any legal person, any entity or body established in Russia or Belarus except nationals of a Member State and natural persons holding a temporary or permanent residence permit in a Member State.

Body designated for centralising subscriptions and redemptions:

For directly registered units:

OFI ASSET MANAGEMENT
22 Rue Vernier – 75017 PARIS

In connection with handling the mutual fund's liabilities, subscription and redemption orders may be placed directly with the Management Company **for R units (ISIN code FR0010411868)** to be registered or directly registered, and for all units (including IC units) to be registered or registered bearer units, with SOCIETE GENERALE (by delegation by the Management Company), which will process these orders in connection with Euroclear France, to which the mutual fund is admitted for trading.

The process for placing subscription or redemption orders **for R units (ISIN code FR0010411868)** to be registered or directly registered is available from the Management Company.

After collection of these orders, OFI ASSET MANAGEMENT will send them to SOCIETE GENERALE in its capacity as affiliate of Euroclear France.

For bearer and externally managed registered units (including R units):

SOCIETE GENERALE
32, rue du Champ-de-tir, 44000 Nantes (France).

Date and frequency of calculation of the daily net asset value:

The net asset value is calculated every non-holiday trading day worked in Paris and Frankfurt, and is dated that same day. However, on the final day of the year, if the Paris or Frankfurt stock exchange is closed, a net asset value will be calculated based on the latest known prices. However, this will not be used for subscriptions/redemptions.

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

OFI ASSET MANAGEMENT
22 rue Vernier – 75017 PARIS
At the following e-mail address: contact@ofi-am.fr

Investors intending to subscribe to units and shareholders wishing to redeem units should make inquiries directly with OFI ASSET MANAGEMENT (**only for directly registered R units (ISIN code FR0010411868)**) or with SOCIETE GENERALE (by delegation by the Management Company **for all bearer and externally managed registered units (including R units)**) about the deadline for considering their subscription or redemption request, as this deadline may be prior to the centralisation time set out above.

Charges and fees:

➤ Subscription and redemption fees:

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

Commission retained by the Fund serves to offset the costs borne by the Fund to invest or divest the assets entrusted.

Commission not retained is paid to the Management Company or to the marketers.

Fees payable by investors, collected at the time of subscriptions and redemptions	Base	Rate / scale (for all units)
Subscription fee not retained by the Fund	Net asset value X number of units	Nil
Subscription fee retained by the Fund	Net asset value X number of units	0.125%
Redemption fee not retained by the Fund	Net asset value X number of units	Nil
Redemption fee retained by the Fund	Net asset value X number of units	0.125%

Exemptions:

The Management Company may decide to not deduct all or part of the subscription or redemption fee.

Summary of the subscription fees for the XL Shares of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA

Fees payable by investors, collected at the time of subscriptions and redemptions	Base	Rate / scale XL Shares
<i>Subscription fee not retained by the Master Sub-Fund</i>	<i>Net asset value X number of units</i>	<i>N/A</i>
<i>Subscription fee retained by the Master Sub-Fund</i>	<i>Net asset value X number of units</i>	<i>N/A</i>
<i>Redemption fee not retained by the Master Sub-Fund</i>	<i>Net asset value X number of units</i>	<i>1% maximum (*)</i>
<i>Redemption fee retained by the Master Fund</i>	<i>Net asset value X number of units</i>	<i>N/A</i>

(*) The investment of the Fund in the Master Sub-Fund is exempt from any subscription or redemption fees.

➤ Management fees:

Fees cover all costs invoiced directly to the Fund, with the exception of transactions costs.

For more detail about the fees actually charged to the Fund, please refer to the Key Investor Information Document.

	Costs charged to the Fund	Base	Rate/scale R Unit	Rate/scale I Unit	Rate/scale RF unit
1	Management Company's external management fees and running costs	Net assets	R unit: 1.40% incl. tax	I unit: 0.65% incl. tax	RF unit: 0.80% incl. tax
2	Maximum indirect costs	Net assets	Units indirectly bear the Master costs listed in the following table	Units indirectly bear the Master costs listed in the following table	Units indirectly bear the Master costs listed in the following table
3	Maximum turnover fee per transaction (1) Service provider collecting turnover fee: 100% depositary/custodian	Fixed fee per transaction UCI "Ordinary" OTC products "Complex" OTC products Cleared derivatives	EUR 0 to 80 excl. tax EUR 0 to 50 (excl. tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excl. tax)	EUR 0 to 80 excl. tax EUR 0 to 50 (excl. tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excl. tax)	EUR 0 to 80 excl. tax EUR 0 to 50 (excl. tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)
4	Outperformance fee	Net assets	N/A	N/A	N/A

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

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the UCITS);
- Exceptional and non-recurrent costs with a view to recovery of receivables (e.g. Lehman) or, in the context of a lawsuit, to assert a right (e.g. class action lawsuits).

The information relating to these fees is also set out ex post in the Fund's annual report.

Furthermore, as a Feeder Fund, the Fund indirectly bears the following costs, billed to XL Shares of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA:

	Costs charged to the Sub-Fund	Base	Rate/scale XL shares
1	Management Company's external management fees and administrative costs	<i>Net assets</i>	0.35% (incl. tax)
2	Maximum turnover fee per transaction (1) Service provider collecting turnover fee: 100% depositary/custodian	<i>Fixed fee per transaction</i> Transferable securities and money market products <i>Eurozone and Mature Countries</i> <i>Emerging Countries</i> UCI "Ordinary" OTC products "Complex" OTC products Cleared derivatives	<i>EUR 0 to 120 (excl. tax)</i> <i>EUR 0 to 200 (excl. tax)</i> <i>EUR 0 to 120 (excl. tax)</i> <i>EUR 0 to 50 (excl. tax)</i> <i>EUR 0 to 150 (excl. tax)</i> <i>EUR 0 to 450 (excl. tax)</i>
3	<i>Outperformance fee</i>	-	<i>20% incl. tax above the Euro Stoxx Reinvested Net Dividends index</i>

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

Only the fees mentioned below may sit outside of the 3 groups of fees referenced above and, in this case, must be mentioned hereafter:

- The contributions owed for management of the Sub-Fund, applying d) of the 3rd clause of part II of Article L.621-5-3 of the Monetary and Financial Code;
- Exceptional and non-recurring taxes, fees and governmental rights (in relation to the Sub-Fund);
- Exceptional and non-recurrent costs with a view to recovery of receivables (e.g. Lehman) or, in the context of a lawsuit, to assert a right (e.g. class action lawsuits).

The information relating to these fees is also set out ex post in the Master Sub-Fund's annual report.

Therefore for R units of the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX, the maximum amount of the direct and indirect management fees will be:

Direct management fee: maximum 1.40% incl. tax
 Indirect management fee: maximum 0.35% incl. tax
Total management fees: Maximum 1.75% incl. tax

Therefore for I units of the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX, the maximum amount of the direct and indirect management fees will be:

Direct management fee: maximum 0.65% incl. tax
 Indirect management fee: maximum 0.35% incl. tax
Total management fees: Maximum 1.00% incl. tax

Therefore for RF units of the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX, the maximum amount of the direct and indirect management fees will be:

Direct management fee: maximum 0.80% incl. tax
 Indirect management fee: maximum 0.35% incl. tax
Total management fees: Maximum 1.15% incl. tax

➤ Outperformance fee of the Master Sub-Fund:

Variable fees correspond to an outperformance fee. The calculation period for the outperformance fee runs between 1st August and 31 July each year. Each time the net asset value is established, the outperformance of the Sub-Fund is defined as the positive difference between the net assets of the Sub-Fund before consideration of any provision for outperformance fee, and the net assets of a notional UCI achieving a performance corresponding to that of the Sub-Fund's benchmark (calculated on the basis of reinvested net dividends) and registering the same pattern of subscriptions and redemptions as the actual Sub-Fund.

Each time the net asset value is established, the outperformance fee, then defined equal to 20% (incl. tax) of the performance above the Euro Stoxx Reinvested Net Dividends index, forms the subject of a provision, or a provision reversal limited to the existing allocation. Such a provision can only be posted on the condition that the net asset value, after consideration after any provision for outperformance fee, is higher than the net asset value at the start of the financial year. In the case of negative absolute performance, when the relative performance of the Sub-Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the Net Assets.

From 1 August 2015 to 31 December 2015, the outperformance fee can only be charged on the condition that the net asset value, after consideration after any provision for outperformance fee, is higher than the net asset value at the start of the financial year.

Then, from 1 January 2016, this condition will be abolished and in the case of negative absolute performance, when the relative performance of the Sub-Fund is positive, this same outperformance fee shall also be collected, but this shall be limited to 1.5% of the Net Assets.

In the case of redemptions, the share of the outperformance fee corresponding to the redeemed units is collected by the Management Company. Apart from redemptions, the outperformance fee is collected by the Management Company after each calculation period.

A description of the method used for calculation of the outperformance fee is made available to subscribers by the Management Company.

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

Not applicable.

➤ Brief description of the procedure for choosing brokers for the Master Sub-Fund:

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

The management teams can send their orders directly to the market brokers selected or go through the OFI Group trading desk, OIS.

This service provider handles the receipt and transmission of orders, followed by execution or not, to the market brokers on the following financial instruments: Debt securities, Capital securities, UCI units or shares, Financial contracts.

This service provider's expertise makes it possible to separate the selection of financial instruments (which remains the responsibility of the Management Company) from their trading, whilst ensuring the best execution of orders.

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

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

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

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

The selection of UCIs relies on a threefold analysis:

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

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

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

- *Provide the order execution service;*
- *Collect brokerage costs relating to services that assist with investment decisions;*
- *Pay these costs back to a third-party provider of these services.*

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

III. Commercial information

1/ Distribution

Not applicable.

2/ Redemption or reimbursement of units

Redemptions of units of the Fund can be sent to:

[For directly registered R units \(ISIN code FR0010411868\):](#)

OFI ASSET MANAGEMENT
22 Rue Vernier, 75017 Paris (holder of Register of directly registered shares)

[For all bearer and externally managed registered units \(including R units\):](#)

SOCIETE GENERALE (Body designated for centralising redemptions and subscriptions as well):
32, rue du Champ-de-tir, 44000 Nantes (France);

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

3/ Distribution of information about the UCITS

The Fund prospectus, the net asset value of the fund and the latest annual reports and periodic documents are available, on request, from:

OFI ASSET MANAGEMENT
22 rue Vernier – 75017 PARIS
At the following e-mail address: contact@ofi-am.fr

4/ Information on ESG criteria

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

5/ Transfer of portfolio composition

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

IV. Investment rules

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

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

The Fund is a general purpose Feeder UCITS governed by French law whose investment rules are set out by the Monetary and Financial Code in the regulatory section (Book II - Title I - Chapter IV - Section I - Paragraph 6 "Feeder UCITS").

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

V. Global risk

The method chosen to calculate the global risk differs from that of the Master Sub-Fund.

Method used for the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA:

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

Method used for the Feeder Fund OFI RS EURO EQUITY SMART DELTA CONVEX:

The method chosen to calculate the global risk ratio of the Fund differs from that of the Master Sub-Fund.

The Fund uses the probability method for relative VaR over a period of one week with a probability of 95% (see Point VI Global Risk of this prospectus). The Value at Risk is a statistical approach which allows global monitoring of the risk.

The maximum leverage of the Fund, given for information only, calculated as the sum of the nominal values of the positions on financial futures instruments used, is **100%**. However, the fund reserves the option of seeking a higher leverage level, depending on the situation of the markets.

VI. Rules for valuation and posting of assets

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

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

// RULES FOR VALUATION OF ASSETS:

The UCI has complied with the accounting rules established by the amended Accounting Standards Authority regulation no. 2014-01 on the accounting plan of open-ended UCIs.

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

Any exit generates a capital gain or capital loss from sale or redemption and potentially, a redemption bonus.

Accrued coupons on negotiable debt securities are considered on the day of the net asset value date.

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

Description of the valuation methods for balance sheet items:

As a Feeder, the Fund complies with the accounting rules and methods of the Master Fund.

▪ UCI:

The securities in the portfolio are XL Shares of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA and are valued based on the last known net asset value.

II/ METHOD OF POSTING:**Description of method followed for posting income from securities with fixed income:**

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

Description of the method for calculating fixed management fees:

Management fees are directly charged to the profit and loss account of the Fund on calculation of each net asset value. The maximum rate applied on the basis of net assets may not be more than 0.65% incl. tax for the I Units - than 1.40% for the R units and than xx% for the RF units, all UCITS included.

Description of the method for calculating fixed management fees of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA:

Management fees are directly charged to the profit and loss account of the Master Sub-Fund on calculation of each net asset value. The maximum rate applied on the basis of net assets may not be more than 0.65% incl. tax, all UCITS included for I Shares; and 0.35% incl. tax, all UCITS included for XL Shares.

Description of the method for calculating variable management fees of the Master Sub-Fund OFI FINANCIAL INVESTMENT - RS EURO EQUITY SMART BETA:

The variable management fees correspond to 20% (incl. tax) of the performance exceeding the Euro Stoxx Reinvested Net Dividends index. These will be provisioned on each net asset value.

VII. Remuneration

In accordance with Directive 2009/65/EC, management has introduced a remuneration policy adapted to its organisation and its activities.

The aim of this policy is to define the practices concerning the various remunerations of employees with authority relating to decision-making, control or risk-taking within the company.

This remuneration policy has been defined in the light of the objectives, values and interests of the OFI Group, the UCITS managed by the Management Company and their holders.

The objective of this policy is to not encourage excessive risk-taking in contradiction with the risk profile of the UCITS managed.

The remuneration policy is adopted and supervised by the OFI Group's Strategic Committee.

The remuneration policy is available at www.ofi-am.fr, or free of charge on written request to the Management Company.

I. Assets and units

Article 1 - Jointly-owned units

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

The term of the Fund is set at 99 years from 16 January 2007, except in cases of early dissolution or of extension provided for in these regulations.

Fractional units: YES NO

Number of decimal places:

Tenths hundredths thousandths ten thousandths

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

Unit categories:

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

The various unit categories may:

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

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

The Fund is a Feeder UCITS. The bearers of units for this feeder UCITS benefit from the same information as bearers of XL shares of the Master Sub-Fund OFI FINANCIAL INVESTMENT – RS EURO EQUITY SMART BETA

Article 2 - Minimum amount of assets

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

Article 3 - Issue and redemption of units

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

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

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

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

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

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

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

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

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

Article 4 - Calculation of the net asset value

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

II. Operating and management procedure

Article 5 - The management company

Management of the Fund is handled by the management company in accordance with the guidance defined for the Fund.

In all circumstances, the management company acts in the exclusive interest of unitholders and may exercise the voting rights attached to the securities included in the Fund unilaterally.

Article 5 a - Operating rules

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

Article 6 - The depositary

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

The Fund is a Feeder UCITS. The depositary has drawn up suitable specifications.

Article 7 - The auditor

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

It certifies the regularity and truthfulness of the accounts.

Its mandate may be renewed.

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

- 1/ Constitute an infringement of the legislative or regulatory provisions applicable to that UCITS and likely to have significant effects on the financial situation, result or assets;
- 2/ Prejudice the conditions or continuity of its operation;
- 3/ Result in the issue of reserves or a refusal to certify the accounts.

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

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

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

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

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

The Fund is a Feeder UCITS:

The statutory auditor has drawn up a suitable work schedule.

Article 8 - The accounts and the management report

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

The management company draws up, at least six-monthly and under the depositary's supervision, the inventory of the assets of the UCI.

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

III. Procedure for allocation of distributable sums

Article 9 - Procedure for allocation of distributable sums

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

The sums distributable by an UCITS are made up of:

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

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

The management company decides on the allocation of results.

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

The Fund has opted for the following option for R – RF and I units:

Distributable amounts relating to the net result:

- Pure capitalisation: the distributable sums relating to the net result are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;
- Pure distribution: the distributable sums relating to the net result are distributed in full, rounded to the nearest whole number. The management company may decide on the payment of exceptional part payments;
- Every year the management company decides on the allocation of the net result. The management company may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

- Pure capitalisation: distributable sums relating to capital gains made are capitalised in full;
- Pure distribution: the distributable sums relating to capital gains made are distributed in full, rounded to the nearest whole number. The management company may decide on the payment of exceptional part payments;
- The management company decides on the allocation of the capital gains made on an annual basis. The management company may decide on the payment of exceptional part payments.

IV. Merger - Demerger - Winding-up - Liquidation

Article 10 - Merger - Demerger

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

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

Article 11 - Winding-up - Extension

If the assets of the Fund remain below the amount set in Article 2 above for thirty days, the management company informs the Autorité des Marchés Financiers and, barring any merger with another mutual fund, proceeds to wind up the Fund.

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

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

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

Extension of a fund may be decided by the management company in agreement with the depositary. Its decision must be taken at least 3 months before expiry of the term envisaged for the Fund and brought to the attention of the unitholders and of the Autorité des Marchés Financiers.

Article 12 - Liquidation

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

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

V. Disputes

Article 13 - Jurisdiction - Address for service

Any disputes relating to the Fund which may arise during the Fund's period of operation, or upon its liquidation, either between the unitholders or between the unitholders and the management company or the depositary, are subject to the jurisdiction of the competent courts.