



OFI PRECIOUS METALS
FULL PROSPECTUS
(updated 07/11/2018)

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

Dieses Dokument enthält grundlegende Informationen für Anleger in diesen Fonds. Es handelt sich nicht um Werbematerial. Die darin enthaltenen Informationen werden Ihnen entsprechend den gesetzlichen Vorschriften bereitgestellt, um Ihnen das Verständnis dessen zu erleichtern, worin eine Anlage in diesen Fonds besteht und welche Risiken damit verbunden sind. Es wird Ihnen empfohlen, dieses Dokument zu lesen, um eine sachkundige Entscheidung darüber zu treffen, ob eine Anlage für Sie infrage kommt oder nicht.

OFI PRECIOUS METALS - ANTEILSCHEIN I FR0011170786

Dieser OGAW wird von OFI ASSET MANAGEMENT verwaltet.

Anlageziele und Anlagepolitik

Anlageziel: Das Anlageziel besteht darin, den Anteilhabern ein synthetisches Engagement in den Index „Basket Precious Metals Strategy“ (Bloomberg-Code OFIBPMS) oder einen Index mit der gleichen Zusammensetzung zu bieten. Dieser Index ist repräsentativ für ein Anlagespektrum, das sich aus Terminkontrakten auf Edelmetalle und Zinsen zusammensetzt. Der Fonds wird die Schwankungen dieses Index sowohl nach oben als auch nach unten vollziehen.

Referenzindex: Es ist kein Referenzindex vorhanden. Allerdings können sich die Anleger zu Informationszwecken auf den GSCI Precious Metals TR berufen, der für ein auf Gold und Silber beschränktes Anlagespektrum in Edelmetalle repräsentativ ist. Die Schwankungen werden auf der Grundlage von in USD festgestellten Kursen berechnet. Dieser Index ist ein Gesamtrendite-Index.

Es sollte berücksichtigt werden, dass der Vergleichsindex GSCI Precious Metals TR nicht dieselbe Zusammensetzung wie der Basket Precious Metals Strategy Index hat, in den der Fonds ständig investiert, wodurch es zu Unterschieden in der erzielten Wertentwicklung kommen kann.

Anlagestrategie: Die Anlagestrategie besteht darin, ausgehend von Finanzinstrumenten zum Austausch von Zahlungsströmen (Swaps), die auf dem Strategieindex Basket Precious Metals Strategy beruhen, eine Käufergrundposition einzurichten. Dieser Index setzt sich mit der folgenden Verteilung aus Terminkontrakten auf die wichtigsten Edelmetalle und Zinsen zusammen:

35 % Gold – 20 % Silber – 20 % Platin – 20 % Palladium – 5 % Eurodollar drei Monate

Die technische Neugewichtung des Index zwischen diesen unterschiedlichen Komponenten erfolgt täglich. Die Liste der Märkte ist nicht erschöpfend.

Der Fonds kann ebenfalls auf andere Indizes zurückgreifen, die im Wesentlichen die gleiche Zusammensetzung aufweisen und von der Gesellschaft OFI ASSET MANAGEMENT ausgegeben werden oder nicht.

Für weitere Informationen über den genutzten Index werden die Anleger gebeten, sich an die Gesellschaft OFI ASSET MANAGEMENT zu wenden. Terminkontrakte auf Rohstoffe und Zinsen können in verschiedenen Währungen notiert sein, um den Index gegen das Wechselkursrisiko abzusichern, was eine Strategie zum Ausgleich des Währungseffekts ist, die jeweils einmal pro Tag ausgeführt wird.

Das Anlageziel des Fonds beträgt 105 %.

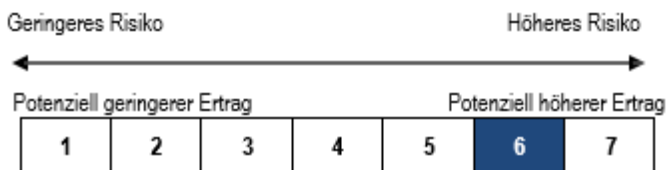
Hauptkategorien der genutzten Vermögenswerte: Das Portfolio des Fonds investiert über Swaps (Swaps außerbörslich gehandelter Zahlungsströme) einer Wertentwicklung eines Terminkontrakt-Index in Rohstoffe. Er kann 0 % bis 100 % seines Vermögenswerts in Termingelder und handelbare Forderungspapiere von privaten oder öffentlichen Emittenten halten, die mindestens das Rating „Investment Grade“ besitzen und eine Laufzeit von weniger als einem Jahr aufweisen. Er kann bis zu 10 % seines Vermögens in OGAW- oder AIF-Anteilscheine investieren, die vier Kriterien berücksichtigen (Artikel R214-13 des französischen Währungs- und Finanzgesetzbuches). Einlagen mit einer max. Laufzeit von zwölf Monaten bei einem oder mehreren Kreditinstituten sind mit höchstens 100 % des Vermögenswerts erlaubt. Der Fonds kann mit max. 10 % des Vermögenswerts des Fonds vorübergehend auf Bargdanleihen zurückgreifen.

Bedingungen für Zeichnung und Rücknahme: Der Liquidationswert wird an jedem Börsenhandelstag in Paris, mit Ausnahme von Feiertagen in Frankreich, Großbritannien und den USA, ermittelt und auf denselben Tag datiert.

An jedem Bewertungstag hat der Anleger bis 12 Uhr die Möglichkeit, bei der Depotbank Anteile zu zeichnen oder sich seine Anteile auszahlen zu lassen. Die Dividenden werden thesauriert.

Empfehlung: Die empfohlene Anlagedauer beträgt drei Jahre. Der Fonds eignet sich möglicherweise nicht für Anleger, die ihre Einlage nach weniger als drei Jahren zurückziehen wollen.

Risiko- und Ertragsprofil



Das Risiko des OGAW befindet sich derzeit auf Niveau 6 des synthetischen Indikators. Der Fonds besitzt ein offensives Profil, da er in den Rohstoffsektor investiert, der eine Anteilsklasse darstellt, die in der Regel eine Volatilität von 15 % bis 25 % aufweist. Für das Kapital des Fonds wird keine Garantie übernommen, und die Anleger können den gesamten oder einen Teil des investierten Betrags verlieren.

Bedeutende, im Indikator nicht berücksichtigte Risiken für den OGAW

Kontrahentenrisiko: Das Kontrahentenrisiko steht mit Swaps und anderen vom Fonds gehaltenen Finanzderivaten in Zusammenhang. Der Fonds ist dem Risiko ausgesetzt, dass die Kreditinstitute ihren Verpflichtungen in Bezug auf diese Instrumente nicht nachkommen

können. Dieses Risiko kann durch eine Verringerung des Liquidationswerts des Fonds zum Ausdruck kommen.

Risiko im Zusammenhang mit der Nutzung von Finanztermingeschäften: Der Fonds ist durch Terminkontrakte den Rohstoffpreisen ausgesetzt. Es ist zu beachten, dass ein Abschwung auf den Edelmetallmärkten und bei den Lagerbedingungen eine Verringerung des Liquidationswerts des Fonds verursachen kann.

Daten aus der Vergangenheit, wie jene, die für die Berechnung des synthetischen Indikators verwendet wurden, sind möglicherweise kein zuverlässiger Indikator für das zukünftige Risikoprofil Ihres OGAW.

Es ist nicht sicher, dass die angegebene Risiko- und Ertragskategorie unverändert bleiben, da sich die Einstufung Ihres OGAW fortan verändern kann. Die niedrigste Kategorie ist nicht gleichbedeutend mit einer risikofreien Anlage. Ausführlichere Informationen zum Risiko- und Ertragsprofil finden Sie im Verkaufsprospekt, den Sie von der Verwaltungsgesellschaft OFI ASSET MANAGEMENT erhalten.

Kosten

Die gezahlten Kosten und Gebühren werden verwendet, um die Betriebskosten des OGAW zu decken, einschließlich der Kosten für Vermarktung und Vertrieb von Anteilen. Diese Kosten verringern den potenziellen Wertzuwachs der Investitionen.

Einmalige Kosten vor und nach der Anlage

Ausgabeaufschlag	2,00%
Rücknahmeabschlag	Nicht zutreffend

Die angegebenen **Ausgabeaufschläge und Rücknahmeabschläge** sind Höchstbeträge. In bestimmten Fällen können die Anleger weniger bezahlen. Den tatsächlichen Wert des Ausgabeaufschlags und Rücknahmeabschlags können sie bei ihrem Berater oder Vertriebssträger erfragen. Die Ausgabeaufschläge werden erhoben, bevor Ihr Kapital investiert wird und bevor Ihnen die Erträge Ihrer Investition ausgezahlt werden.

Vom Fonds im Laufe eines Jahres erhobene Kosten

Laufende Kosten ¹	0,75%
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Vom Fonds unter bestimmten Umständen erhobene Kosten

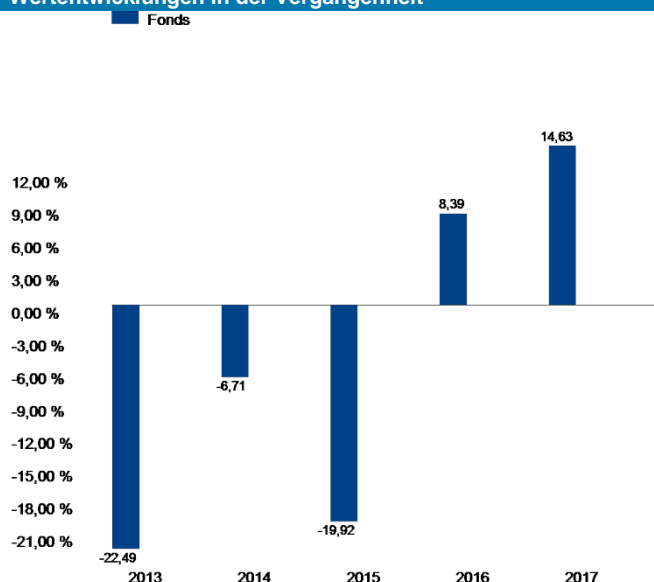
Erfolgsabhängige Provision	Entfällt
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Laufende Kosten¹: Dieser Wert beruht auf dem vergangenen, im Dezember 2017 abgeschlossenen Geschäftsjahr. Dieser Prozentsatz kann von Jahr zu Jahr schwanken.

Die laufenden Kosten beinhalten nicht: die erfolgsabhängigen Provisionen und die Vermittlungskosten, mit Ausnahme von Ausgabeaufschlägen und Rücknahmeabschlägen, die der OGAW beim Kauf bzw. Verkauf von Anteilen an einen anderen Organismus für gemeinsame Anlagen zahlt.

Weitere Informationen über die Gebühren erhalten Sie auf Seite 11 des Verkaufsprospekts dieses OGAW, den Sie auf der Website www.ofi-am.fr finden.

Wertentwicklungen in der Vergangenheit



Referenzindex: Entfällt

Die möglicherweise erhobenen Ausgabeaufschläge werden bei der Berechnung der Wertentwicklung nicht berücksichtigt. Die laufenden Kosten und die erfolgsabhängige Provision werden für die Berechnung der Wertentwicklungen berücksichtigt.

Dieser OGAW wurde am 8. März 2012 gegründet – Währung für die Berechnungen: EUR

Bedeutende Änderungen in den letzten fünf Jahren:
Entfällt

Warnhinweis: Die Wertentwicklungen der Vergangenheit lassen keine Rückschlüsse auf künftige Wertentwicklungen zu.

Praktische Informationen

Name der Depotbank: CACEIS BANK

Weitere Informationen (Wert des Anteilscheins, Verkaufsprospekt, Jahresberichte) können kostenlos bezogen werden:

- auf einfache schriftliche Anfrage bei der Verwaltungsgesellschaft **OFI ASSET MANAGEMENT**, die am 15.07.1992 von der Börsenaufsichtsbehörde unter der Nr. GP 92-12 zugelassen wurde, unter der folgenden Adresse: **OFI ASSET MANAGEMENT – 22 rue Vernier – 75017 PARIS**
- unter der folgenden E-Mail-Adresse: **contact@ofi-am.fr**. Sie können sich ebenfalls an unsere **Verkaufsdirektion unter der Nr. +33 (0)1 40 68 17 10** wenden.

Diese Informationen stehen in den folgenden Sprachen zur Verfügung: Französisch

Die steuerliche Behandlung der Erträge und Kapitalgewinne aus dem OGAW hängt von der besonderen Situation des Anlegers und dem Land seines steuerlichen Wohnsitzes ab. Hierfür sollten Sie sich vorzugsweise an Ihren üblichen Steuerberater wenden.

Die Verwaltungsgesellschaft OFI ASSET MANAGEMENT kann nur dann haftbar gemacht werden, wenn die in diesem Dokument enthaltenen Aussagen irreführend oder unrichtig sind bzw. im Widerspruch zu den entsprechenden Teilen des OGAW-Verkaufsprospekts stehen.

Informationen über die Verwaltungsgesellschaft und ihre OGAW erhalten Sie unter folgender Adresse: **www.ofi-am.fr**. Um es Anteilhabern auf ihren Wunsch zu ermöglichen, spezifischen Anforderungen gerecht zu werden, beispielsweise zur Einhaltung der für sie geltenden Vorschriften, übermittelt die Verwaltungsgesellschaft in einer angemessenen Frist an alle Anteilhaber, die dies beantragen, die erforderlichen Informationen unter Einhaltung der nach den geltenden Vorschriften vorgesehenen Regeln des Verhaltenskodex.

Dieser OGAW ist in Frankreich zugelassen und wird von der frz. Finanzaufsicht überwacht. Die Verwaltungsgesellschaft OFI ASSET MANAGEMENT ist in Frankreich zugelassen und wird von der frz. Finanzaufsicht überwacht.

Die hier bereitgestellten wesentlichen Anlegerinformationen sind korrekt und entsprechen dem Stand vom: **07/11/2018**.

Dieses Dokument enthält grundlegende Informationen für Anleger in diesen Fonds. Es handelt sich nicht um Werbematerial. Die darin enthaltenen Informationen werden Ihnen entsprechend den gesetzlichen Vorschriften bereitgestellt, um Ihnen das Verständnis dessen zu erleichtern, worin eine Anlage in diesen Fonds besteht und welche Risiken damit verbunden sind. Es wird Ihnen empfohlen, dieses Dokument zu lesen, um eine sachkundige Entscheidung darüber zu treffen, ob eine Anlage für Sie infrage kommt oder nicht.

OFI PRECIOUS METALS - ANTEILSCHEIN R: FR0011170182

Dieser OGAW wird von OFI ASSET MANAGEMENT verwaltet.

Anlageziele und Anlagepolitik

Anlageziel: Das Anlageziel besteht darin, den Anteilhabern ein synthetisches Engagement in den Index „Basket Precious Metals Strategy“ (Bloomberg-Code OFIBPMS) oder einen Index mit der gleichen Zusammensetzung zu bieten. Dieser Index ist repräsentativ für ein Anlagespektrum, das sich aus Terminkontrakten auf Edelmetalle und Zinsen zusammensetzt. Der Fonds wird die Schwankungen dieses Index sowohl nach oben als auch nach unten vollziehen.

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Anlagestrategie: Die Anlagestrategie besteht darin, ausgehend von Finanzinstrumenten zum Austausch von Zahlungsströmen (Swaps), die auf dem Strategieindex Basket Precious Metals Strategy beruhen, eine Käufergrundposition einzurichten. Dieser Index setzt sich mit der folgenden Verteilung aus Terminkontrakten auf die wichtigsten Edelmetalle und Zinsen zusammen:

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Der Fonds kann ebenfalls auf andere Indizes zurückgreifen, die im Wesentlichen die gleiche Zusammensetzung aufweisen und von der Gesellschaft OFI ASSET MANAGEMENT ausgegeben werden oder nicht.

Für weitere Informationen über den genutzten Index werden die Anleger gebeten, sich an die Gesellschaft OFI ASSET MANAGEMENT zu wenden. Terminkontrakte auf Rohstoffe und Zinsen können in verschiedenen Währungen notiert sein, um den Index gegen das Wechselkursrisiko abzusichern, was eine Strategie zum Ausgleich des Währungseffekts ist, die jeweils einmal pro Tag ausgeführt wird.

Das Anlageziel des Fonds beträgt 105 %.

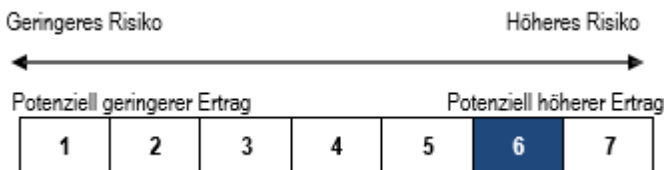
Hauptkategorien der genutzten Vermögenswerte: Das Portfolio des Fonds investiert über Swaps (Swaps außerbörslich gehandelter Zahlungsströme) einer Wertentwicklung eines Terminkontrakt-Index in Rohstoffe. Er kann 0 % bis 100 % seines Vermögenswerts in Termingelder und handelbare Forderungspapiere von privaten oder öffentlichen Emittenten halten, die mindestens das Rating „Investment Grade“ besitzen und eine Laufzeit von weniger als einem Jahr aufweisen. Er kann bis zu 10 % seines Vermögens in OGAW- oder AIF-Anteilscheine investieren, die vier Kriterien berücksichtigen (Artikel R214-13 des französischen Währungs- und Finanzgesetzbuches). Einlagen mit einer max. Laufzeit von zwölf Monaten bei einem oder mehreren Kreditinstituten sind mit höchstens 100 % des Vermögenswerts erlaubt. Der Fonds kann mit max. 10 % des Vermögenswerts des Fonds vorübergehend auf Bargdanleihen zurückgreifen.

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An jedem Bewertungstag hat der Anleger bis 12 Uhr die Möglichkeit, bei der Depotbank Anteile zu zeichnen oder sich seine Anteile auszahlen zu lassen. Die Dividenden werden thesauriert.

Empfehlung: Die empfohlene Anlagedauer beträgt drei Jahre. Der Fonds eignet sich möglicherweise nicht für Anleger, die ihre Einlage nach weniger als drei Jahren zurückziehen wollen.

Risiko- und Ertragsprofil



Das Risiko des OGAW befindet sich derzeit auf Niveau 6 des synthetischen Indikators. Der Fonds besitzt ein offensives Profil, da er in den Rohstoffsektor investiert, der eine Anteilsklasse darstellt, die in der Regel eine Volatilität von 15 % bis 25 % aufweist. Für das Kapital des Fonds wird keine Garantie übernommen, und die Anleger können den gesamten oder einen Teil des investierten Betrags verlieren.

Bedeutende, im Indikator nicht berücksichtigte Risiken für den OGAW

Kontrahentenrisiko: Das Kontrahentenrisiko steht mit Swaps und anderen vom Fonds gehaltenen Finanzderivaten in Zusammenhang. Der Fonds ist dem Risiko ausgesetzt, dass die Kreditinstitute ihren Verpflichtungen in Bezug auf diese Instrumente nicht nachkommen können. Dieses Risiko kann durch eine Verringerung des Liquidationswerts des Fonds zum Ausdruck kommen.

Risiko im Zusammenhang mit der Nutzung von Finanztermingeschäften: Der Fonds ist durch Terminkontrakte den Rohstoffpreisen ausgesetzt. Es ist zu beachten, dass ein Abschwung auf den Edelmetallmärkten und bei den Lagerbedingungen eine Verringerung des Liquidationswerts des Fonds verursachen kann.

Daten aus der Vergangenheit, wie jene, die für die Berechnung des synthetischen Indikators verwendet wurden, sind möglicherweise kein zuverlässiger Indikator für das zukünftige Risikoprofil Ihres OGAW.

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Kosten

Die gezahlten Kosten und Gebühren werden verwendet, um die Betriebskosten des OGAW zu decken, einschließlich der Kosten für Vermarktung und Vertrieb von Anteilen. Diese Kosten verringern den potenziellen Wertzuwachs der Investitionen.

Einmalige Kosten vor und nach der Anlage

Ausgabeaufschlag	2,00%
Rücknahmeabschlag	Nicht zutreffend

Die angegebenen **Ausgabeaufschläge und Rücknahmeabschläge** sind Höchstbeträge. In bestimmten Fällen können die Anleger weniger bezahlen. Den tatsächlichen Wert des Ausgabeaufschlags und Rücknahmeabschlags können sie bei ihrem Berater oder Vertriebssträger erfragen. Die Ausgabeaufschläge werden erhoben, bevor Ihr Kapital investiert wird und bevor Ihnen die Erträge Ihrer Investition ausgezahlt werden.

Vom Fonds im Laufe eines Jahres erhobene Kosten

Laufende Kosten ¹	1,50%
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Vom Fonds unter bestimmten Umständen erhobene Kosten

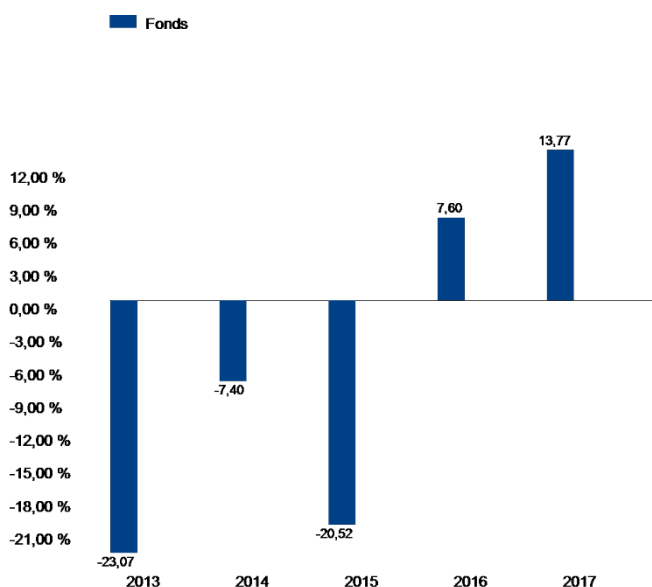
Erfolgsabhängige Provision	Entfällt
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Laufende Kosten¹: Dieser Wert beruht auf dem vergangenen, im Dezember 2017 abgeschlossenen Geschäftsjahr. Dieser Prozentsatz kann von Jahr zu Jahr schwanken.

Die laufenden Kosten beinhalten nicht: die erfolgsabhängigen Provisionen und die Vermittlungskosten, mit Ausnahme von Ausgabeaufschlägen und Rücknahmeabschlägen, die der OGAW beim Kauf bzw. Verkauf von Anteilen an einen anderen Organismus für gemeinsame Anlagen zahlt.

Weitere Informationen über die Gebühren erhalten Sie auf Seite 11 des Verkaufsprospekts dieses OGAW, den Sie auf der Website www.ofi-am.fr finden.

Wertentwicklungen in der Vergangenheit



Referenzindex: Entfällt

Die möglicherweise erhobenen Ausgabeaufschläge werden bei der Berechnung der Wertentwicklung nicht berücksichtigt. Die laufenden Kosten und die erfolgsabhängige Provision werden für die Berechnung der Wertentwicklungen berücksichtigt.

Dieser OGAW wurde am 8. März 2012 gegründet – Währung für die Berechnungen: EUR

Bedeutende Änderungen in den letzten fünf Jahren:
Entfällt

Warnhinweis: Die Wertentwicklungen der Vergangenheit lassen keine Rückschlüsse auf künftige Wertentwicklungen zu.

Praktische Informationen

Name der Depotbank: CACEIS BANK

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OFI PRECIOUS METALS - ANTEILSCHEIN XL - FR0013190287

Dieser OGAW wird von OFI ASSET MANAGEMENT verwaltet.

Anlageziele und Anlagepolitik

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Die technische Neugewichtung des Index zwischen diesen unterschiedlichen Komponenten erfolgt täglich. Die Liste der Märkte ist nicht erschöpfend.

Der Fonds kann ebenfalls auf andere Indizes zurückgreifen, die im Wesentlichen die gleiche Zusammensetzung aufweisen und von der Gesellschaft OFI ASSET MANAGEMENT ausgegeben werden oder nicht.

Für weitere Informationen über den genutzten Index werden die Anleger gebeten, sich an die Gesellschaft OFI ASSET MANAGEMENT zu wenden. Terminkontrakte auf Rohstoffe und Zinsen können in verschiedenen Währungen notiert sein, um den Index gegen das Wechselkursrisiko abzusichern, was eine Strategie zum Ausgleich des Währungseffekts ist, die jeweils einmal pro Tag ausgeführt wird.

Das Anlageziel des Fonds beträgt 105 %.

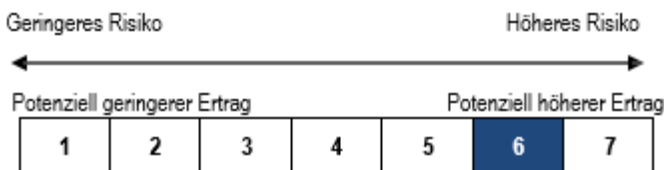
Hauptkategorien der genutzten Vermögenswerte: Das Portfolio des Fonds investiert über Swaps (Swaps außerbörslich gehandelter Zahlungsströme) einer Wertentwicklung eines Terminkontrakt-Index in Rohstoffe. Er kann 0 % bis 100 % seines Vermögenswerts in Termingelder und handelbare Forderungspapiere von privaten oder öffentlichen Emittenten halten, die mindestens das Rating „Investment Grade“ besitzen und eine Laufzeit von weniger als einem Jahr aufweisen. Er kann bis zu 10 % seines Vermögens in OGAW- oder AIF-Anteilscheine investieren, die vier Kriterien berücksichtigen (Artikel R214-13 des französischen Währungs- und Finanzgesetzbuches). Einlagen mit einer max. Laufzeit von zwölf Monaten bei einem oder mehreren Kreditinstituten sind mit höchstens 100 % des Vermögenswerts erlaubt. Der Fonds kann mit max. 10 % des Vermögenswerts des Fonds vorübergehend auf Bargdanleihen zurückgreifen.

Bedingungen für Zeichnung und Rücknahme: Der Liquidationswert wird an jedem Börsenhandelstag in Paris, mit Ausnahme von Feiertagen in Frankreich, Großbritannien und den USA, ermittelt und auf denselben Tag datiert.

An jedem Bewertungstag hat der Anleger bis 12 Uhr die Möglichkeit, bei der Depotbank Anteile zu zeichnen oder sich seine Anteile auszahlen zu lassen. Die Dividenden werden thesauriert.

Empfehlung: Die empfohlene Anlagedauer beträgt drei Jahre. Der Fonds eignet sich möglicherweise nicht für Anleger, die ihre Einlage nach weniger als drei Jahren zurückziehen wollen.

Risiko- und Ertragsprofil



Das Risiko des OGAW befindet sich derzeit auf Niveau 6 des synthetischen Indikators. Der Fonds besitzt ein offensives Profil, da er in den Rohstoffsektor investiert, der eine Anteilsklasse darstellt, die in der Regel eine Volatilität von 15 % bis 25 % aufweist. Für das Kapital des Fonds wird keine Garantie übernommen, und die Anleger können den gesamten oder einen Teil des investierten Betrags verlieren.

Bedeutende, im Indikator nicht berücksichtigte Risiken für den OGAW

Kontrahentenrisiko: Das Kontrahentenrisiko steht mit Swaps und anderen vom Fonds gehaltenen Finanzderivaten in Zusammenhang. Der Fonds ist dem Risiko ausgesetzt, dass die Kreditinstitute ihren Verpflichtungen in Bezug auf diese Instrumente nicht nachkommen

können. Dieses Risiko kann durch eine Verringerung des Liquidationswerts des Fonds zum Ausdruck kommen.

Risiko im Zusammenhang mit der Nutzung von Finanztermingeschäften: Der Fonds ist durch Terminkontrakte den Rohstoffpreisen ausgesetzt. Es ist zu beachten, dass ein Abschwung auf den Edelmetallmärkten und bei den Lagerbedingungen eine Verringerung des Liquidationswerts des Fonds verursachen kann.

Daten aus der Vergangenheit, wie jene, die für die Berechnung des synthetischen Indikators verwendet wurden, sind möglicherweise kein zuverlässiger Indikator für das zukünftige Risikoprofil Ihres OGAW.

Es ist nicht sicher, dass die angegebene Risiko- und Ertragskategorie unverändert bleiben, da sich die Einstufung Ihres OGAW fortan verändern kann. Die niedrigste Kategorie ist nicht gleichbedeutend mit einer risikofreien Anlage. Ausführlichere Informationen zum Risiko- und Ertragsprofil finden Sie im Verkaufsprospekt, den Sie von der Verwaltungsgesellschaft OFI ASSET MANAGEMENT erhalten.

Kosten

Die gezahlten Kosten und Gebühren werden verwendet, um die Betriebskosten des OGAW zu decken, einschließlich der Kosten für Vermarktung und Vertrieb von Anteilen. Diese Kosten verringern den potenziellen Wertzuwachs der Investitionen.

Einmalige Kosten vor und nach der Anlage

Ausgabeaufschlag	2,00%
Rücknahmeabschlag	Nicht zutreffend

Die angegebenen **Ausgabeaufschläge und Rücknahmeabschläge** sind Höchstbeträge. In bestimmten Fällen können die Anleger weniger bezahlen. Den tatsächlichen Wert des Ausgabeaufschlags und Rücknahmeabschlags können sie bei ihrem Berater oder Vertriebssträger erfragen. Die Ausgabeaufschläge werden erhoben, bevor Ihr Kapital investiert wird und bevor Ihnen die Erträge Ihrer Investition ausgezahlt werden.

Vom Fonds im Laufe eines Jahres erhobene Kosten

Laufende Kosten ¹	0,40%
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Vom Fonds unter bestimmten Umständen erhobene Kosten

Erfolgsabhängige Provision	Entfällt
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Laufende Kosten¹: Dieser Wert beruht auf dem vergangenen, im Dezember 2017 abgeschlossenen Geschäftsjahr. Dieser Prozentsatz kann von Jahr zu Jahr schwanken.

Die laufenden Kosten beinhalten nicht: die erfolgsabhängigen Provisionen und die Vermittlungskosten, mit Ausnahme von Ausgabeaufschlägen und Rücknahmeabschlägen, die der OGAW beim Kauf bzw. Verkauf von Anteilen an einen anderen Organismus für gemeinsame Anlagen zahlt.

Weitere Informationen über die Gebühren erhalten Sie auf Seite 11 des Verkaufsprospekts dieses OGAW, den Sie auf der Website www.ofi-am.fr finden.

Wertentwicklungen in der Vergangenheit

Neu gegründeter Anteilschein, sodass keine Wertentwicklung in der Vergangenheit angegeben werden kann.

Referenzindex: Entfällt

Die möglicherweise erhobenen Ausgabeaufschläge werden bei der Berechnung der Wertentwicklung nicht berücksichtigt. Die laufenden Kosten und die erfolgsabhängige Provision werden für die Berechnung der Wertentwicklungen berücksichtigt.

Dieser OGAW wurde am 8. März 2012 gegründet – Währung für die Berechnungen: EUR

Bedeutende Änderungen in den letzten fünf Jahren:
Entfällt

Warnhinweis: Die Wertentwicklungen der Vergangenheit lassen keine Rückschlüsse auf künftige Wertentwicklungen zu.

Praktische Informationen

Name der Depotbank: **CACEIS BANK**

Anteilscheine, die Anlegern mit einem Mindestanlagebetrag von 15.000.000 Euro bei Erstzeichnung vorbehalten sind

Weitere Informationen (Wert des Anteilscheins, Verkaufsprospekt, Jahresberichte) können kostenlos bezogen werden:

- auf einfache schriftliche Anfrage bei der Verwaltungsgesellschaft **OFI ASSET MANAGEMENT**, die am 15.07.1992 von der Börsenaufsichtsbehörde unter der Nr. GP 92-12 zugelassen wurde, unter der folgenden Adresse: **OFI ASSET MANAGEMENT – 22 rue Vernier – 75017 PARIS**
- unter der folgenden E-Mail-Adresse: **contact@ofi-am.fr**. Sie können sich ebenfalls an unsere **Verkaufsdirektion unter der Nr. +33 (0)1 40 68 17 10** wenden.

Diese Informationen stehen in den folgenden Sprachen zur Verfügung: Französisch

Die steuerliche Behandlung der Erträge und Kapitalgewinne aus dem OGAW hängt von der besonderen Situation des Anlegers und dem Land seines steuerlichen Wohnsitzes ab. Hierfür sollten Sie sich vorzugsweise an Ihren üblichen Steuerberater wenden.

Die Verwaltungsgesellschaft OFI ASSET MANAGEMENT kann nur dann haftbar gemacht werden, wenn die in diesem Dokument enthaltenen Aussagen irreführend oder unrichtig sind bzw. im Widerspruch zu den entsprechenden Teilen des OGAW-Verkaufsprospekts stehen.

Informationen über die Verwaltungsgesellschaft und ihre OGAW erhalten Sie unter folgender Adresse: **www.ofi-am.fr**. Um es Anteilhabern auf ihren Wunsch zu ermöglichen, spezifischen Anforderungen gerecht zu werden, beispielsweise zur Einhaltung der für sie geltenden Vorschriften, übermittelt die Verwaltungsgesellschaft in einer angemessenen Frist an alle Anteilhaber, die dies beantragen, die erforderlichen Informationen unter Einhaltung der nach den geltenden Vorschriften vorgesehenen Regeln des Verhaltenskodex.

Dieser OGAW ist in Frankreich zugelassen und wird von der frz. Finanzaufsicht überwacht. Die Verwaltungsgesellschaft OFI ASSET MANAGEMENT ist in Frankreich zugelassen und wird von der frz. Finanzaufsicht überwacht.

Die hier bereitgestellten wesentlichen Anlegerinformationen sind korrekt und entsprechen dem Stand vom: **07/11/2018**.

I. General Characteristics

1/ STRUCTURE OF THE UCITS

Name:

OFI PRECIOUS METALS (the "Fund")

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

Mutual fund under French law.

Date of creation and envisaged duration:

The Fund was created on 8 March 2012 for a term of 99 years.

Summary of management offer:

		Characteristics				
	ISIN code	Allocation of distributable amounts (relating to the result)	Currency	Subscribers concerned	Initial subscription amount	Subsequent subscription amount
I Unit	FR0011170786	Capitalisation	EUR	All subscribers	EUR 250,000 (*)	Nil
R Unit	FR0011170182	Capitalisation	EUR	All subscribers	1 unit	1 unit
RF unit	FR0013304441	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 MIF2 - providing a service of individual portfolio management under	1 unit (*)	1 unit
XL Unit	FR0013190287	Capitalisation	EUR	For subscribers with a minimum subscription amount of EUR 15,000,000 (fifteen million euros)	EUR 15,000,000 (*)	1 unit
EI C EUR	FR0013242385	Capitalisation	EUR	Units reserved for institutional customers who subscribe via the EURONEXT FUND SERVICES marketing platform	EUR 250,000 (*) or the equivalent in whole units (determined based on the last known net asset value)	EUR 250,000 (*) or the equivalent in whole units (determined based on the last known net asset

EP C EUR	FR0013242401	Capitalisation	EUR	Units reserved for private customers subscribing via the trading platform Euronext Fund Services	1 unit	1 unit
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(*) For the I - XL - EI C EUR units, it is stated that in the case of subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the French Commercial Code, compliance with this minimum subscription shall be assessed by accumulating the subscriptions of the various companies of that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

(**) 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

indication of where 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
contact@ofi-am.fr

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

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

2/ ACTORS

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

Depositary and custodian:

CACEIS BANK

A limited liability company with capital of EUR 1,273,376,994.56 registered with the Companies Register for Paris under No. 692 024 722, with its registered office at:
1-3, place Valhubert, 75013 Paris

The depositary functions cover the missions, as defined by the applicable regulations, of custody of assets, supervision of the regularity of the Management Company's decisions and of monitoring the liquidity movements of UCITS.

The Depositary is also responsible, by delegation by the Management Company, for handling the Fund liabilities, which covers [centralisation of

subscription and redemption orders and redemption of Fund units] [along with keeping the Fund unit issuer account].

The Depositary is independent from the Management Company.

Delegates

The description of the delegated custody duties, the list of delegates and sub-delegates of CACEIS Bank and the information relating to conflicts of interest which may arise from these delegations are available on the website of CACEIS: www.caceis.com

Updated information is available to investors on request.

Auditor:

PRICEWATERHOUSECOOPERS AUDIT

2 Rue Vatimesnil

CS60003

92352 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:

CACEIS FUND ADMINISTRATION

1-3, place Valhubert

75013 Paris

In particular, the accounts management delegation agreement entrusts **CACEIS FUND ADMINISTRATION** with updating of the accounts, calculation of the net asset value, preparation and presentation of the documents necessary for the Auditors' audit and conservation of accounts documents.

Centralising company:

CACEIS BANK

A limited liability company with capital of EUR 1,273,376,994.56 registered with the Companies Register for Paris under No. 692 024 722, with its registered office at:

1-3, place Valhubert, 75013 Paris

In the context of management of the Fund's liabilities, the functions of centralisation of subscription and redemption orders, and of keeping the unit issuer account are handled by the depositary in connection with the company Euroclear France, to which the Fund is admitted for trading. These functions are delegated to the depositary by the Management Company.

In the context of management of the Fund's liabilities, the functions of centralisation of subscription and redemption orders, and of keeping the unit issuer account are handled by the depositary (by delegation by the Management Company) in connection with the company Euroclear France, to which the Fund is admitted for trading.

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

- Fractional units

YES NO

Number of decimal places for I - R - RF - XL units

Tenths hundredths thousandths ten thousandths

- The EI C EUR units and the EP C EUR units are not fractional

Closing date:

Last trading day worked in Paris in December

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 Fund, depending on the insurance companies, may serve as account unit support for life insurance contracts.

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 act.

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.

2 / SPECIFIC PROVISIONS

Characteristics of units: ISIN code:

I units: FR0011170786
R units: FR0011170182
RF units: FR0013304441
XL units: FR0013190287
EI C EUR units: FR0013242385
EP C EUR units: FR0013242401

Fund of funds:

Yes No

Management objective:

The management objective is to offer unitholders synthetic exposure to the "Basket Precious Metals Strategy" index (Bloomberg code: OFIBPMS Index) or an index having the same composition. This index is representative of a basket made up of precious metals futures contracts and interest rates futures contracts. The Fund shall replicate both upward and downward fluctuations in this index.

Benchmark:

There is no benchmark; however, for information, the investor may consult the GSCI Precious Metals TR, which is representative of a universe of investment in precious metals, limited to exposure to gold and silver.

The S&P GSCI underlying indices are commodities futures indices, published by S&P. Their performance reflects fluctuations in futures contracts on physical commodities composing these indices. These fluctuations are calculated based on prices recorded in USD. These indices are total return indices.

It should be reiterated that the comparison index, the GSCI Precious Metals TR index, does not have the same composition as the Basket Precious Metals Strategy index to which the Fund is permanently exposed, which may lead to differences in terms of performance achieved.

More information about the underlying indices can be found at: <http://www.spindices.com/search/>

Investment strategy:

➤ Strategies used:

The investment strategy consists of managing exposure to the performance of the Basket Precious Metals Strategy index.

Strategy used to achieve the management objective:

A basic long position is set up, based on swaps on the Basket Precious Metals Strategy index. This index is made up of futures contracts on the main precious metals and on interest rates with the following allocation:

35% Gold - 20% Silver - 20% Platinum - 20% Palladium - 5% 3-month Eurodollar

The 3-month Eurodollar futures contract reflects the LIBOR interest rate (interbank lending rate) for an investment of 1 million dollars. Its rating is based on 100 minus the interest rate.

The list of markets is not exhaustive. For more information about the index used, the investor is invited to contact OFI ASSET MANAGEMENT. Futures contracts on commodities and on interest rates may be quoted in various currencies, since, in order to hedge the index against the foreign exchange risk, a strategy of neutralisation of the foreign exchange effect is systematically implemented once a day.

The Basket Precious Metals Strategy index must follow the following diversification rules:

- 35% maximum of assets for an underlying product or a group of correlated underlying products.
- 20% maximum of assets for other products or group of correlated underlying products.

The underlying assets, which may make up the indices, have been chosen for their nature as representative of all precious metals. Use of the ratio of 35% was chosen for the gold market, as this is the most representative and largest of the precious metals sector (over 50% of exchanges). The list of markets is not exhaustive.

For more information about the composition of the indices used, the investor is invited to contact OFI ASSET MANAGEMENT.

The Fund exposure target is approximately 105%.

However, in the exceptional case where the index is nil, the Fund would have a return close to the money market minus actual management costs.

➤ [Assets \(excluding integrated derivatives\):](#)

The Fund portfolio is made up of the following categories of assets and financial instruments:

- **Equities:** Nil

- **Debt securities and money market instruments:**

In the context of management of its cash, the Fund may invest up to 100% of its assets in fixed-term deposits, in money market instruments and short-term negotiable transferable securities (maturity at less than 1 year) issued by public entities or with their registered office or main place of business in a Member Country of the OECD. These securities are either State borrowing, or private sector issues without predefined allocation between public debt and private debt.

More specifically, the money market instruments chosen are essentially BTF or Fixed-Rate Government Bonds with a term of 13 weeks.

However, the Fund may also use deposit certificates, Euro Commercial Paper (ECP), short-term bonds, negotiable transferable securities (NTS), US T-Bills and interest rate instruments issued by public entities in the OECD zone with maturity at less than 1 year.

Issuers of portfolio securities must be rated Investment Grade, according to the rating policy implemented by the Management Company. This debt securities rating policy provides for a single rule in terms of allocation of a long-term rating on bond securities. Under this policy, a rating is determined according to ratings allocated by one or more recognised agencies, and that resulting from the analyses of the management company's Credit Analysis team. Consequently, investment decisions or credit instrument transfer decisions are not mechanically and exclusively based on the criterion of their rating and are based, among other things, on an internal analysis of the credit or market risk. The decision to buy or to assign an asset is also based on other criteria at the manager's discretion.

- **UCI units**

In order to manage the cash or access specific markets (sector-based or geographic), the Fund may invest up to 10% of its assets in units and shares in French or foreign UCITS in accordance with Directive 2009/65/EC or French or foreign AIFs or foreign investment funds of any classification. The AIFs and investment funds selected shall satisfy the 4 criteria defined in Article R214-13 of the Monetary and Financial Code. These funds may be UCIs managed or promoted by companies in the OFI Group.

Other eligible assets

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

➤ [Derivative instruments:](#)

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

The Fund uses derivative instruments to constitute its exposure to the Basket Precious Metals Strategy index: the portfolio of the Fund is invested through swaps traded OTC.

Transactions on these instruments are carried out within the limit of 1.05 times the assets.

The Fund may also use futures instruments in order to cover the portfolio against the interest rate and/or foreign exchange risks.

The financial futures instruments referred to come under the following categories:

- interest rate swaps, foreign exchange swaps,
- futures on interest rates, on foreign currencies

Swaps:

Swaps allowing the Fund to achieve the performance of indices are concluded in the context of a contract in accordance with the national and international standards required by the French Banking Federation (FBF) or the International Swaps and Derivatives Association (ISDA). This contract is entered into between the Fund and counterparties selected by the Management Company from among leading international financial institutions.

Currency derivatives:

The Fund may operate on the currency market through cash or futures contracts on currencies on organised and regulated markets, French or foreign (futures, options, etc.) or over-the-counter futures currencies contracts (swaps, etc.)
Futures transactions shall be used to cover any foreign currency exposure of the Fund.

Interest rate derivatives:

In the context of the Fund strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out transactions for cover of the risk associated with the bonds held in the portfolio.

The derivative instruments used to this end are, in particular, options, futures and interest rate swaps.

Commitment of the Fund on financial contracts:

The Fund calculates its commitment ratio according to the commitment method (see Part IV of the Prospectus, "Investment Rules").

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

The manager may process over-the-counter transactions with the following counterparties: UBS Limited and Société Générale

In addition, the Management Company maintains relations with the following counterparties with whom the manager may have to deal: Banque Fédérative du Crédit Mutuel, JPMorgan, BNP, CIC, ABN AMRO, BBVA, Banco Santander, Dresdner Bank, Deutsche Bank, RBC, Crédit Suisse, Barclays, Morgan Stanley, HSBC, Bank of America Merrill Lynch, CACIB, Nomura, Goldman Sachs and Natixis.

The Fund Management Company selects its counterparties for their expertise in each category of transactions 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 securities.

In the case of receipt of financial guarantees 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 Depository

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 means necessary 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 Depository.

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 these transactions.

Description of the Basket Precious Metals Strategy Index

The Basket Precious Metals Strategy Index is a financial index which is constructed and managed transparently in order to reproduce exposure and performance (positive or negative) of investments in a basket made up of various futures contracts on precious metals, complemented by interest rates futures contracts.

The index is made up of 5 eligible underlying assets, listed on the largest and most liquid futures markets: 35% Gold, 20% Silver, 20% Platinum, 20% Palladium, 5% 3-month Eurodollar

The technical rebalancing of the index between these various components is carried out every day.

The value of the Index is calculated daily, using calculation and valuation methods similar to the Fund's valuation rules. The Basket Precious Metals Strategy Index is published daily on Bloomberg.

This index is constructed so as to respect the rules of the ESMA guidelines (European Securities and Markets Authority). SOLACTIVE AG is the calculation agent of the Basket Precious Metals Strategy Index.

The Fund may also resort to other indices with a more or less identical composition, issued or not by OFI ASSET MANAGEMENT. These indices must make it possible to achieve the management objective and satisfy the criteria of eligibility to UCITS, in particular the independence of calculation and respect of diversification.

➤ [Securities with embedded derivatives:](#)

The UCITS is not intended to use securities with embedded derivatives

➤ [Deposits:](#)

To achieve its management objective and optimise cash management, the Fund may make deposits of a maximum term of 12 months, with one or more credit establishments and within the limit of 100% of the net assets.

➤ [Cash borrowing:](#)

In the context of normal operation, the Fund may occasionally find itself in a debit 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:

Your money will mainly be invested in financial instruments which will experience market developments and fluctuations. The investor is therefore exposed to the risks below, this list not being exhaustive.

The main risks to which the investor is exposed are:

Capital risk:

The risk that the capital invested is not returned in full is inherent in this type of management, since it does not include any capital guarantee.

Risk associated with the investment in Futures Instruments on commodities

The Fund is exposed to the price of commodities through commodities index swaps. It should be noted that a drop in the commodities markets and in exogenous conditions (storage conditions, weather conditions, etc.) may result in a drop in the net asset value of the Fund. In fact, the evolution in the price of a futures contract on commodities is closely associated with the level of current and future production of the underlying product, even the level of estimated natural reserves in the case of energy sector products.

Climate and geopolitical factors can also alter the levels of supply and demand of the underlying product in question, and therefore modify the expected rarity of that product on the market.

Counterparty risk:

The counterparty risk is associated with swaps and other derivative instruments contracted by the Fund. The Fund is exposed to the risk that credit establishments are unable to honour their commitments in respect of these instruments. This risk may take concrete form in a drop in the net asset value of the Fund.

Overexposure risk:

The Fund may resort to a maximum leverage effect of 1.05. In this case, during market fluctuations, the Fund realises 1.05 times the market fluctuation. Therefore, a position initiated against the direction of the market will produce a loss equal to 1.05 times the market fluctuation.

Interest rate risk:

The Fund, through the index, directly or through monetary UCITS selected in order to remunerate the cash position, may be invested in futures contracts on interest rates and/or on fixed-rate debt securities. In general, the price of these instruments falls when rates rise.

The accessory risks are the following:

Foreign exchange risk:

Swaps are denominated in euros and covered against the foreign exchange risk. The Fund is however, exposed to a residual foreign exchange risk, since the currency hedging transaction in the index is completed just once a day.

Subscribers concerned and standard investor profile:

R unit: All subscribers

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 MIF2
- providing a service of individual portfolio management under mandate

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 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.

(*) For the I units, it is stated that in the case of subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the French Commercial Code, compliance with this minimum subscription shall be assessed by accumulating the subscriptions of the various companies of that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

XL units: Subscribers with a minimum subscription amount of EUR 15,000,000

(*) For the XL units, it is stated that in the case of subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the French Commercial Code, compliance with this minimum subscription shall be assessed by accumulating the subscriptions of the various companies of that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

EI C EUR units are reserved for institutional customers who subscribe via the EURONEXT FUND SERVICES marketing platform. The minimum amount for each subscription will be EUR 250,000 or the equivalent in whole units (determined based on the last known net asset value).

EP C EUR units are reserved for private customers who subscribe via the EURONEXT FUND SERVICES marketing platform. The minimum initial subscription amount is 1 unit

The Fund OFI PRECIOUS METALS may serve as account unit support for life insurance contracts.

The Fund OFI PRECIOUS METALS is aimed at investors wanting to energise their savings through the precious metals futures markets.

The result of investment in commodities is an aggressive profile for the investor portfolio. The investor is thus exposed to the risks listed in the paragraph "Risk profile".

Proportion of investment in the UCITS: Any investment in a fund exposed to commodities may be subject to significant fluctuations. The amount it is reasonable to invest in the Fund OFI PRECIOUS METALS depends on the investor's personal situation, his medium and long-term objectives and the level of risk he is prepared to take.

In the context of prudent management, it is recommended that you diversify investments in several assets or asset categories, so as not to be exposed only to the risks of one product and/or of just one investment sector.

Risk is a subjective criterion which everyone assesses differently, depending on his situation. Performance cannot be achieved without taking risks. The two factors are proportional.

Recommended term of investment: more than 3 years

Procedure for determination and allocation of income:

Capitalisation fund

Entry into accounts using income received method.

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 the I - R - RF - XL - EI C EUR - EP C EUR 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.
- 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 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, 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	Initial subscription amount	Subsequent subscription amount
I Unit	FR0011170786	Capitalisation	EUR	All subscribers	EUR 250,000 (*)	Nil
R Unit	FR0011170182	Capitalisation	EUR	All subscribers	1 unit	1 unit
RF unit	FR0013304441	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 MIF2 - providing a service of individual portfolio management under	1 unit (*)	1 unit
XL Unit	FR0013190287	Capitalisation	EUR	For subscribers with a minimum subscription amount of EUR 15,000,000 (fifteen million euros)	EUR 15,000,000 (*)	1 unit
EI C EUR	FR0013242385	Capitalisation	EUR	Units reserved for institutional customers who subscribe via the EURONEXT FUND SERVICES marketing platform	EUR 250,000 (*) or the equivalent in whole units (determined based on the last known net asset value)	EUR 250,000 (*) or the equivalent in whole units (determined based on the last known net asset value)
EP C EUR	FR0013242401	Capitalisation	EUR	Units reserved for private customers who subscribe via the EURONEXT FUND SERVICES marketing platform	1 unit	1 unit

(*) For the I - XL - EI C EUR and EP C EUR units, it is stated that in the case of subscriptions by more than one company belonging to the same group, within the meaning of Article L.233-3 I. of the French Commercial Code, compliance with this minimum subscription shall be assessed by accumulating the subscriptions of the various companies of that group. Similarly, in the case of subscriptions by more than one UCI/Mandates managed by the same management company, compliance with this minimum subscription shall be assessed by accumulating the different subscriptions of the UCI/Mandates of the said Management Company.

(**) 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:

Subscription and redemption requests are centralised every day up to 12:00 pm with the depositary and are executed based on the next net asset value. The corresponding payments are made on the second non-holiday trading day following the net asset value date applied.

Option of subscribing in amount and/or in fractions of units; redemptions are executed only as quantities of units (ten

thousandths) The original net asset value of R units and RF units is fixed at EUR 1,000.

The original net asset value of I units and XL units is fixed at EUR 50,000.

The original net asset value of EI C EUR and EP C EUR units is EUR 100.

For EI C EUR units: as the units are not fractional, the minimum amount for each subscription will be EUR 250,000 or the equivalent in whole units (determined based on the last known net asset value) -

(at the time of the first subscription, the initial net asset value for EI C EUR units will be EUR 100).

For EI C EUR units: as the units are not fractional, the minimum amount for each subscription will be 1 unit.

Body designated for centralising subscriptions and redemptions:

CACEIS BANK

1-3, place Valhubert, 75013 Paris

Date and frequency of calculation of the net asset value: Daily.

The net asset value is calculated every trading day worked in Paris, except for public holidays in France, Great Britain and the USA, and is dated that same day.

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

OFI ASSET MANAGEMENT

22 rue Vernier – 75017 PARIS

the following e-mail address: contact@ofi-am.fr

Investors intending to subscribe to units and unitholders wishing to proceed with redemption of units are invited to make inquiries with the company holding their account regarding the deadline for consideration of their subscription or redemption request, this deadline possibly being prior to the centralisation time mentioned above.

Fees and expenses:

➤ 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 UCITS serves to offset the costs borne by the UCITS to invest or divest the assets entrusted. Commission not retained is paid to the management company or to the market makers.

Fees payable by investors, collected at the time of subscriptions and redemptions.	Base	Rate / scale I - R - RF - XL - EI C EUR and EP C EUR units
Subscription fee not retained by the UCITS	Net asset value X number of units	2% maximum
Subscription fee retained by the UCITS	Net asset value X number of units	Nil
Redemption fee not retained by the UCITS	Net asset value X number of units	Nil

Redemption fee retained by the UCITS	Net asset value X number of units	Nil
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➤ [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.

	Fees charged to the UCITS	Base	Rate/scale I and EI C EUR units	Rate/scale, R units	Rate/scale, RF units	Rate/scale, XL units	Rate/scale EP C EUR units
1	Management Company's internal and external management fees (auditor, depository, distribution, lawyers, etc.)	Net assets	0.75% incl. tax Maximum rate	1.50% (including tax) Maximum rate	0.95% Maximum rate	0.47% Maximum rate	1% incl. tax Maximum rate
2	Maximum turnover fee per transaction (1) Service provider collecting turnover fee: 100% Depository/custodian (1)	Fixed fee per transaction					
		Transferable securities and Eurozone and Mature Countries	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax)	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax)	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax)	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax)	EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax)
		UCI	EUR 0 to 120 (excluding tax)	EUR 0 to 120 (excluding tax)	EUR 0 to 120 (excluding tax)	EUR 0 to 120 (excluding tax)	EUR 0 to 120 (excluding tax)
		"Ordinary" OTC products "Complex" OTC products	EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax)	EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax)	EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax)	EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax)	EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax)
	Compensated derivatives	EUR 0 to 450 (excluding tax)	EUR 0 to 450 (excluding tax)	EUR 0 to 450 (excluding tax)	EUR 0 to 450 (excluding tax)	EUR 0 to 450 (excluding tax)	EUR 0 to 450 (excluding tax)
3	Outperformance fee	Net assets	Nil	Nil	Nil	Nil	Nil

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

* Turnover fees are collected in full by the Depository and reimbursed, in full or in part, to the Custodian.

(1) For completion of its mission, the Depository, acting in its capacity as custodian of the UCITS, implements fixed or flat-rate rates per transaction depending on the nature of the securities, markets and financial instruments traded.

Any additional invoicing paid to an intermediary is passed on in full to the UCITS and is posted as transaction costs in addition to commission collected by the depository. The fees shown above are based on a VAT rate in force

Exceptional legal costs associated with potential recovery of debts are not included in the blocks of fees mentioned above.

➤ [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](#)

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 UCIs 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 fixing the investment limits on the fund in question and on the corresponding management company.

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

For the execution of certain financial instruments, the Management Company resorts to 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 of assistance 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).

1 Commercial information

1 / Distribution

Distributable sums are paid out, where applicable, within five months at the most of the end of the financial year.

2 / Redemption or reimbursement of units

Subscriptions and redemptions of units of the Fund can be sent to: **CACEIS BANK**

A limited liability company with capital of EUR 1,273,376,994.56 registered with the Companies Register for Paris under No. 692 024 722, with its registered office at:

1-3, place Valhubert, 75013 Paris

Unitholders 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 means (financial notices, periodic documents, etc.).

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

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 his 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 1 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.

2 Investment rules

THE FUND IS SUBJECT TO THE INVESTMENT RULES AND REGULATORY RATIOS APPLICABLE TO "AUTHORISED UCITS IN ACCORDANCE WITH DIRECTIVE 2009/65/EC" COMING UNDER ARTICLES 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 main financial instruments and management techniques used by the Fund are mentioned in Part II, "Operating and management procedures", of the Prospectus.

3 Global risk

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

4 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 worked in Paris, and is dated that same day.

I / RULES FOR VALUATION OF ASSETS

The Fund has complied with Accounting Standards Authority regulation no. 2014-01 of 14 January 2014 on the accounting plan of UCITS.

The accounts relating to the securities portfolio are kept by reference to the historic 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 methods of valuation of balance sheet entries and fixed-term and conditional transactions:

- **Financial instruments**

- Equity securities: Nil
- Debt securities: Debt securities admitted for trading on a regulated or similar market are valued, under the responsibility of the Management Company, by comparing the prices of these assets with various sources.

- Money market instruments:

- Negotiable debt securities (NDS) with a duration on issue, acquisition or residual duration which is less than three months are valued using a linear method up to maturity at the issue or acquisition price or at the last price applied for their valuation at the market price.
- Negotiable debt securities (NDS) with a residual duration of more than three months are valued at the market price at the time of publication of inter-bank market prices.

- Unlisted transferable securities: unlisted transferable securities are valued under the responsibility of the Management Company using methods based on the asset value and the return, taking into consideration the prices applied at the time of recent significant transactions.

▪ **UCI**

Units or shares of UCIs are valued at the last known net asset value on the actual day of calculation of the net asset value.

▪ **Financial contracts (otherwise known as "futures instruments") within the meaning of Article L.211-1, III of the Monetary and Financial Code.**

- Financial contracts traded on a regulated or similar market: fixed or conditional futures instruments, traded on European regulated or similar markets are valued at the settlement price, or failing this, based on the closing price.

- Financial contracts not traded on a regulated or similar market (i.e. traded over-the-counter):

- Financial contracts not traded on a regulated or similar market (i.e. traded over-the-counter): financial contracts not traded on a regulated or similar market and forming the subject of settlement are valued at the settlement price.
- Financial contracts not traded on a regulated or similar market and not settled: financial contracts not traded on a regulated or similar market and forming the subject of settlement are valued at the settlement price.

▪ **Acquisitions and temporary purchase and sale of securities**

Not Applicable

▪ **Deposits**

Deposits are valued at their book value.

▪ **Foreign currencies**

Foreign currencies in cash are valued with the prices published daily on the financial databases used by the Management Company.

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 UCITS, when each net asset value is calculated. The maximum rate applied on the basis of net assets may not be more than 0.75% incl. tax for the I and EI C EUR units; 1.50% incl. tax for the R units - 0.47% incl. tax for the XL units, 1% for the EP C EUR and 0.95% incl. tax for the RF units; all UCITS included.

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 unitholder 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 8 March 2012, 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 EI C EU and EP C EUR units are not fractional

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 unitholders in exchange for old units.

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 unitholders, 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 transferable securities. 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 unitholders, or from unitholders 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 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 unitholders demands this.

When the assets of the 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 direction defined for the Fund.

In all circumstances, the Management Company acts on behalf of unitholders and alone may exercise the voting rights attached to the securities included in the Fund.

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.

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 the continuity of its operation;

3° Result in the issue of reserves or refusal of certification of 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 or Management Board 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.

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 mutual fund. All of the above documents are audited by the auditor.

The Management Company keeps these documents available to unitholders 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 unitholders, 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 the financial year is equal to the amount of interest, arrears, dividends, bonuses and prizes, directors' fees and all other income relating to the securities making up the Fund 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 the five 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.

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 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, each year, on allocation of the capital gains made. 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 unitholder.

Article 11 - Winding-up - Extension

If the assets of the Fund remain lower, for thirty days, than the amount fixed in Article 2 above, the Management Company informs the Autorité des Marchés Financiers and proceeds, barring any merger with another mutual fund, with winding-up of the Fund.

The Management Company may wind up the Fund before maturity; it informs the unitholders of its decision and from that date, requests for subscription or redemption are no longer accepted.

The Management Company also proceeds with 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 unitholders, 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**

All 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.

ADDITIONAL INFORMATION FOR INVESTORS IN GERMANY

OFI Asset Management has notified the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) of its intention to distribute the units of the Fund OFI PRECIOUS METALS in the Federal Republic of Germany and has been authorized to distribute the units in the Federal Republic of Germany upon completion of the notification procedure.

Paying and Information Agent

OLDENBURGISCHE LANDESBANK AG, a bank established under the laws of Germany, having its registered office at Stau 15/17, 26122 Oldenburg, registered with the Oldenburg Trade Registry, number HRB 3003, has undertaken the function of Paying and Information Agent for the Fund in the Federal Republic of Germany (the "German Paying and Information Agent")

Information and Documents

For unit-holders resident in Germany, the following documents are available for inspection in hard copy, free of charge and upon request at the German Paying and Information Agent:

- Prospectus
- Key Investor Information Documents
- Articles of Incorporation
- The latest annual report, and the most recent semi-annual report, if published thereafter
- Custody and Administration Agreements
- Paying Agency Agreement

Any other information to the Shareholders will be sent to the Shareholders by post. The issue, redemption and conversion prices of shares will be published on the website: www.ofi-am.fr. Additionally, communications to investors in Germany will be published in a durable medium, further to the requirements of Article 167 of the German Investment Code in the following cases: suspension of the redemption of the shares, termination of the management of the fund or its liquidation, any amendments to the Articles of Incorporation which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool, merger of the fund with one or more other funds and the change of the fund into a feeder fund or the modification of a master fund.

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