



OFI RS EUROPEAN CONVERTIBLE BOND
FULL PROSPECTUS
(updated 28/11/2018)

Limited Liability Company with an Executive Board
with capital of EUR 42,000,000
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 diese SICAV. Es handelt sich nicht um Werbematerial. Die darin enthaltenen Informationen werden Ihnen entsprechend der gesetzlichen Vorschriften bereitgestellt, um Ihnen das Verständnis dessen zu erleichtern, worin eine Anlage in diese SICAV 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 RS EUROPEAN CONVERTIBLE BOND – GI-Aktien – FR0013274941

Dieser OGAW wird von OFI ASSET MANAGEMENT verwaltet.

Anlageziele und Anlagepolitik

Anlageziel: Das Anlageziel des OGAW besteht darin, die Wertentwicklung seines Referenzindex dadurch zu übertreffen, dass das Portfolio in europäische Wandelanleihen investiert wird.

Referenzindex: Der Referenzindex ist der Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), berechnet auf der Grundlage wiederangelegter Kupons. Dieser Index wird von MACE Advisers berechnet, das ein Unternehmen der Thomson Reuters-Gruppe ist. Er fasst die europäischen Wandelanleihen unter Berücksichtigung von Mindestliquiditätskriterien und einem ausgeglichenen Risikoprofil (Aktien/Anleihen) zusammen. Informationen zu diesem Index können der Website <http://thomsonreuters.com/> und von Bloomberg entnommen werden: Code UCBIEX21 Index. Das Anlageziel der SICAV besteht aber nicht darin, in irgendeiner Weise die gleiche Wertentwicklung wie dieser Index zu erzielen.

Anlagestrategie: Die SICAV investiert mindestens 60 % ihres Nettovermögens in europäische Wandelanleihen. Sie investiert dauerhaft in einen oder mehrere europäische Zinsmärkte. Darüber hinaus wird das Portfolio in beschränktem Maße in Aktien investieren, die nur aus der Umwandlung einer Obligationsanleihe in Eigenmittel stammen.

Der Aufbau und die Verwaltung des Portfolios nutzen drei Wertschöpfungsquellen: wirtschaftliche und monetäre Analyse, Finanzanalyse von Unternehmen (Stock- und Credit-Picking) und technische Analyse (Emissionsprospekt, Volatilität) der Produkte. Die Anlagestrategie sieht keine Allokation über small/middle/large Caps vor.

Die sektorale und geografische Streuung des Portfolios ergibt sich aus einer vergleichenden Analyse der Streuungen des europäischen Aktienmarkts und der Indizes von Wandelanleihen. Sie ändert sich aber nach dem Ermessen des Fondsverwalters aufgrund der von ihm angestellten Erwartungen.

Die grundlegende Aktien- und Kreditanalyse sowie die Analyse der technischen Besonderheiten der Produkte (Volatilität/Konvexität, besondere Situationen, Primärmarkt, Emissionsprospekt) führen zu einer Auswahl der Basiswerte und damit der Produkte im Portfolio.

Die Anpassung des gesamten finanziellen Engagements auf den Aktien- und Zinsmärkten erfolgt über Terminkontrakte sowie Börsenindex- und Zinsoptionen.

Der OGAW wird mit einer Zinssensitivität zwischen null und fünf verwaltet.

Der Fondsverwalter schließt seine Untersuchung durch eine Analyse nicht finanzieller Kriterien ab, um einer Auswahl an Unternehmen „nachhaltiger Geldanlagen“ (SRI) im Portfolio den Vorrang zu geben.

Diese Untersuchung erfolgt unter Einbeziehung von ökologischen, sozialen und governancebezogenen Faktoren, d. h.:

- Umweltaspekte: direkte oder indirekte Auswirkungen der Tätigkeit des Emittenten auf die Umwelt: Klimawandel, natürliche Ressourcen, Projektfinanzierung, Schadstoffemissionen, umweltfreundliche Produkte
- soziale Aspekte: direkte oder indirekte Auswirkungen der Tätigkeit des Emittenten auf die Betroffenen: Angestellte, Kunden, Zulieferer und Zivilgesellschaft, mit Bezug auf universelle

Werte (insbesondere: Menschenrechte, internationale Arbeitsnormen, Auswirkungen auf die Umwelt, Kampf gegen Korruption usw.)

- Governance-Aspekte: alle Verfahren, Vorschriften, Gesetze und Institutionen, die die Art und Weise beeinflussen, in der das Unternehmen geführt, verwaltet und kontrolliert wird.

Auf der Grundlage des branchenbezogenen Bezugsrahmens für die zentralen Herausforderungen wird für jeden Emittenten ein ESG-Rating berechnet, das einerseits die Bewertungen der zentralen Herausforderungen (wobei die Gewichtung für ökologische und gesellschaftliche Herausforderungen 70 % beträgt und jene in Bezug auf die Governance 30 %) und andererseits mögliche Punktabzüge aufgrund von Kontroversen, die in das Rating der zentralen Herausforderungen noch nicht einbezogen wurden, sowie mögliche Boni im Zusammenhang mit der Analyse der zentralen Herausforderungen berücksichtigt. Dieses ESG-Rating wird auf einer Skala von eins berechnet.

Das zulässige Anlagespektrum wird durch die Unternehmen mit den schlechtesten SRI-Noten (von unserem SRI-Zentrum vergeben) der Gesamtheit der in eine ESG-Analyse einbezogenen Emittenten (private internationale Emittenten, d. h. derzeit etwa 2600) begrenzt:

Maximale Gewichtung von Emittenten nach SRI Kategorie: Unter Beobachtung: 10 % – Unsicher + unter Beobachtung: 25 % – Konform + unsicher + unter Beobachtung: 50% Der Investmentfonds genügt den Eurosif-Transparenzleitlinien für sozial verantwortliche Publikumsfonds, die auf der Website www.ofi-am.fr zu finden sind.

In Bezug auf Rating und Laufzeit wurde keine spezifische Beschränkung festgelegt.

Der OGAW kann in Finanzierungsverträge investieren, die an regulierten und organisierten Märkten in Frankreich und im Ausland bzw. außerbörslich gehandelt werden, um das Portfolio durch Verwendung von Instrumenten wie Futures oder Optionen vor allem gegen Aktien- und Zinsrisiken abzusichern bzw. diesen Risiken auszusetzen.

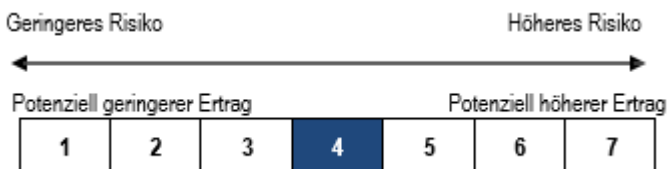
Der Fondsverwalter kann Vorkehrungen treffen, um das Kreditrisiko abzusichern, das mit den im Portfolio gehaltenen Anleihen in Zusammenhang steht.

Der Fondsverwalter wird ebenfalls Geschäfte zur Absicherung des Wechselkursrisikos tätigen, das sich daraus ergibt, dass Wertpapiere in nicht auf Euro lautenden Währungen gehalten werden (maximaler Anteil der Währungen 5 %).

Rücknahmebedingungen: Der Liquidationswert wird täglich neu berechnet. Er wird an jedem Börsenhandelstag der Pariser Börse ermittelt, außer an gesetzlichen Feiertagen in Frankreich. 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. Für seine Bewertung wurde von der Verwaltungsgesellschaft ein Swing-Pricing-Mechanismus eingerichtet (siehe Risiko- und Ertragsprofil sowie Verkaufsprospekt).

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



Dieser synthetische Indikator wurde auf der Grundlage der Bewertung der historischen Volatilität abgeleitet, die aus der wöchentlichen Wertentwicklung des Anteilscheins über einen Zeitraum von fünf Jahren ermittelt wurde.

Der synthetische Indikator kann durch den Swing-Pricing-Mechanismus beeinträchtigt werden, wobei die Auslösung bei einem Schwellenwert erfolgt, bei dem die Gefahr einer Erhöhung der Volatilität des Liquidationswerts des Investmentfonds besteht. Die Anwendung des Swing liegt gemäß der Preispolitik von OFI im Ermessen der Verwaltungsgesellschaft. Die Parameter dieser Maßnahme sind im Einklang mit den Vorschriften nur Personen bekannt, die mit ihrer Umsetzung betraut sind.

Das Risiko des OGAW befindet sich derzeit auf Niveau 4 des synthetischen Indikators.

Dieses mittlere Risikoniveau ist auf eine mehrheitliche Investition in Wandelanleihen zurückzuführen, die in Währungen ausgegeben werden, die von jener des Anteilscheins abweichen. Das sich daraus ergebende Wechselkursrisiko ist nicht immer abgesichert. Allerdings beträgt das nicht abgesicherte Wechselkursrisiko max. 5 %.

Bedeutende, im Indikator nicht berücksichtigte Risiken für den OGAW

Liquiditätsrisiko: Der OGAW ist dem Liquiditätsrisiko ausgesetzt, das der Größe der Märkte, an denen die im Portfolio gehaltenen Wandelanleihen gehandelt werden, inhärent ist.

Kreditrisiko: Der OGAW ist bei Bonitätsverschlechterung oder Ausfall des Emittenten der im Portfolio gehaltenen Wertpapiere dem Kreditrisiko ausgesetzt. 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 vollständigen 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	Max. 2 %
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 ausbezahlt werden.	
Von der SICAV im Laufe eines Jahres erhobene Kosten	
Laufende Kosten ¹	0,59%
Von der SICAV unter bestimmten Umständen erhobene Kosten	
Erfolgsabhängige Provision	Nicht zutreffend

Laufende Kosten¹: Dieser Wert beruht auf dem vergangenen, im September 2018 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 zu den Gebühren erhalten Sie auf Seite 10 des Prospekts dieses OGAW, den Sie auf der Website www.ofi-am.fr finden.

Wertentwicklungen in der Vergangenheit

Neu gegründete Anteilscheine, sodass keine Wertentwicklung angegeben werden kann

Referenzindex: Thomson Reuters Europe Focus Hedged Convertible Bond Index.

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 10.10.1984 gegründet – Die GI-Aktien wurden am 08.09.2017 aufgelegt Währung für die Berechnungen: EUR

Bedeutende Änderungen in den letzten fünf Jahren:
Entfällt

Die Wertentwicklungen der Vergangenheit sind somit nicht mehr relevant.

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

Praktische Informationen

Name der Depotbank: CACEIS BANK France

Anteilscheine reserviert für die Vermarktung in Deutschland und Österreich mit einem Mindestbetrag von € 1.000.000 für die Erstzeichnung

Weitere Informationen (Wert des Anteilscheins, vollständiger 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: **28/11/2018**

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OFI RS EUROPEAN CONVERTIBLE BOND – GR-Aktien – FR0013275138

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Maximale Gewichtung von Emittenten nach SRI Kategorie: Unter Beobachtung: 10 % – Unsicher + unter Beobachtung: 25 % – Konform + unsicher + unter Beobachtung: 50% Der Investmentfonds genügt den Eurosif-Transparenzleitlinien für sozial verantwortliche Publikumsfonds, die auf der Website www.ofi-am.fr zu finden sind.

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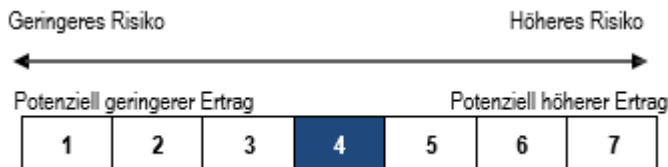
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Der Fondsverwalter wird ebenfalls Geschäfte zur Absicherung des Wechselkursrisikos tätigen, das sich daraus ergibt, dass Wertpapiere in nicht auf Euro lautenden Währungen gehalten werden (maximaler Anteil der Währungen 5 %).

Rücknahmebedingungen: Der Liquidationswert wird täglich neu berechnet. Er wird an jedem Börsenhandelstag der Pariser Börse ermittelt, außer an gesetzlichen Feiertagen in Frankreich. 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. Für seine Bewertung wurde von der Verwaltungsgesellschaft ein Swing-Pricing-Mechanismus eingerichtet (siehe Risiko- und Ertragsprofil sowie Verkaufsprospekt).

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



Dieser synthetische Indikator wurde auf der Grundlage der Bewertung der historischen Volatilität abgeleitet, die aus der wöchentlichen Wertentwicklung des Anteilscheins über einen Zeitraum von fünf Jahren ermittelt wurde.

Der synthetische Indikator kann durch den Swing-Pricing-Mechanismus beeinträchtigt werden, wobei die Auslösung bei einem Schwellenwert erfolgt, bei dem die Gefahr einer Erhöhung der Volatilität des Liquidationswerts des Investmentfonds besteht. Die Anwendung des Swing liegt gemäß der Preispolitik von OFI im Ermessen der Verwaltungsgesellschaft. Die Parameter dieser Maßnahme sind im Einklang mit den Vorschriften nur Personen bekannt, die mit ihrer Umsetzung betraut sind.

Das Risiko des OGAW befindet sich derzeit auf Niveau 4 des synthetischen Indikators.

Dieses mittlere Risikoniveau ist auf eine mehrheitliche Investition in Wandelanleihen zurückzuführen, die in Währungen ausgegeben werden, die von jener des Anteilscheins abweichen. Das sich daraus ergebende Wechselkursrisiko ist nicht immer abgesichert. Allerdings beträgt das nicht abgesicherte Wechselkursrisiko max. 5 %.

Bedeutende, im Indikator nicht berücksichtigte Risiken für den OGAW

Liquiditätsrisiko: Der OGAW ist dem Liquiditätsrisiko ausgesetzt, das der Größe der Märkte, an denen die im Portfolio gehaltenen Wandelanleihen gehandelt werden, inhärent ist.

Kreditrisiko: Der OGAW ist bei Bonitätsverschlechterung oder Ausfall des Emittenten der im Portfolio gehaltenen Wertpapiere dem Kreditrisiko ausgesetzt.

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 vollständigen 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	Max. 2 %
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 ausbezahlt werden.	
Von der SICAV im Laufe eines Jahres erhobene Kosten	
Laufende Kosten ¹	0,61%
Von der SICAV unter bestimmten Umständen erhobene Kosten	
Erfolgsabhängige Provision	Nicht zutreffend

Laufende Kosten¹: Dieser Wert beruht auf dem vergangenen, im September 2018 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 zu den Gebühren erhalten Sie auf Seite 10 des Prospekts dieses OGAW, den Sie auf der Website www.ofi-am.fr finden.

Wertentwicklungen in der Vergangenheit

Neu gegründete Anteilscheine, sodass keine Wertentwicklung angegeben werden kann

Referenzindex: Thomson Reuters Europe Focus Hedged Convertible Bond Index.

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 10.10.1984 gegründet – Die GR-Aktien wurden am 08.09.2017 aufgelegt Währung für die Berechnungen: EUR

Bedeutende Änderungen in den letzten fünf Jahren:
Entfällt

Die Wertentwicklungen der Vergangenheit sind somit nicht mehr relevant.

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

Praktische Informationen

Name der Depotbank: CACEIS BANK France

Anteilscheine reserviert für die Vermarktung in Deutschland und Österreich mit einem Mindestbetrag von € 1.000.000 für die Erstzeichnung

Weitere Informationen (Wert des Anteilscheins, vollständiger 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: **28/11/2018**

I. General Characteristics

1/ STRUCTURE OF THE UCITS

Name:

OFI RS EUROPEAN CONVERTIBLE BOND ("the SICAV")
Registered office: 22 rue Vernier – 75017 PARIS

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

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

Date of creation and envisaged duration:

This UCITS was initially created on 10 October 1984 for a term of 99 years.

Summary of management offer:

Shares	Characteristics				
	ISIN code	Allocation of income	Currency	Subscribers concerned	Minimum amount of initial subscriptions
IC	FR0000011074	Capitalisation	EUR	All subscribers	1 share
ID	FR0011157973	Distribution	EUR	All subscribers	1 share
RC	FR0013303609	Capitalisation	EUR	All subscribers	1 share
RF	FR0013309010	Capitalisation	EUR	Shares 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	1 share (**)
GI	FR0013274941	Capitalisation	EUR	Units reserved for sale in Germany and Austria	EUR 1,000,000
GR	FR0013275138	Capitalisation	EUR	Units reserved for sale in Germany and Austria	1 share

(*) Minimum initial subscription amount GI shares not applicable to 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 Fund portfolio management company or an entity belonging to the same group

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

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

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

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

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

2/ ACTORS

Management company by delegation:

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

Depository 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 depository 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 depository is also responsible, by delegation by the management company, for handling the SICAV liabilities, which covers [centralisation of subscription and redemption orders and redemption of SICAV shares] [along with keeping the SICAV shares issuer account].

The depository 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:

CABINET APLITEC

Les Patios Saint Jacques
4-14 Rue Ferrus - 75014 Paris

Represented by Mr Bruno Dechance

Marketer:**OFI ASSET MANAGEMENT**

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

Since the SICAV is admitted for trading on Euroclear France, its shares 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 function by delegation by the Management 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 SICAV's liabilities, the functions of centralisation of subscription and redemption orders, and of keeping the share issuer account are handled by the depositary in connection with the company Euroclear France, to which the SICAV is admitted for trading. These functions are delegated to the depositary by the Management Company.

Organs of administration, management and supervision of the SICAV:

Information relating to the identity of the managers of the SICAV and their external duties is reproduced in detail in the annual report on the SICAV. This information is available on request from the marketers.

II. Operating and management procedure

1/ GENERAL CHARACTERISTICS

- Nature of the right attached to the unit category:

Each unit confers entitlement, in ownership of the company assets and in the division of profits, to a unit proportional to the fraction of the capital that it represents.

- Arrangements for holding liabilities:

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

- Voting right:

Any unitholder, whatever the number of units he owns, may attend or be represented at meetings.

However, information about changes to operation of the SICAV 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.

- Form of the Shares

bearer

- Fractional Shares

☒ YES ☐ NO

Number of decimal places

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

Closing date:

Last trading day worked in Paris in September.

Information about tax arrangements:

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

The tax arrangements applicable to the sums distributed by the UCITS, or to the deferred capital gains or losses or those realised by the UCITS, depend on the tax provisions applicable to the investor's specific situation, his residence for tax purposes and/or the jurisdiction of investment of the SICAV. Thus, certain income distributed in France by the UCITS 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 SICAV may be liable to taxation. We recommend that you ask your usual tax adviser for information about this.

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

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

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

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

France thus signed an Intergovernmental Agreement (IA) on 14 November 2013; the SICAV 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, the SICAV must obtain certain information from its investors, so as to establish their American 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 (NPFFI), or on failure to furnish the required documents, the SICAV 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 the Shares:

- ISIN code IC Shares: FR0000011074
- ISIN code ID Shares: FR0011157973
- ISIN code RC Shares: FR0013303609
- ISIN code RF Shares: FR0013309010
- ISIN code GI Shares: FR0013274941
- ISIN code GR Shares: FR0013275138

Fund of funds:

Yes ☐ No ☒

Management objective:

The objective of the UCITS is to achieve performance above that of its benchmark, by investing the portfolio in European convertible bonds.

Benchmark:

The benchmark is the Thomson Reuters Europe Focus Hedged Convertible Bond Index (EUR), calculated with coupons reinvested.

This index is calculated by MACE Advisers, a company in the Thomson Reuters group. It brings together European convertibles satisfying minimum liquidity and balanced risk profile (share/bond) criteria. It is available at <http://thomsonreuters.com/> and via Bloomberg: Code UCBIFX21 Index

However, the UCITS is not seeking to reproduce the performance of this index in one way or another. It makes investments based on criteria which can result in significant discrepancies in relation to the behaviour of this index.

Investment strategy:

➤ Strategies used:

As a minimum, 60% of the net assets of the SICAV are invested in European convertible bonds. It will be exposed continuously on one or more European interest rate markets. In addition, the portfolio shall be invested, on a secondary basis, in shares which originate solely from the conversion of bond issues into equity.

Construction and management of the portfolio use three sources of value added: economic and monetary analysis, financial analysis of companies (stock picking and credit picking) and technical analysis (issue prospectuses, volatility) of products. The investment strategy does not envisage any allocation by small / medium / large capitalisations.

- **The sector-based and geographic allocations** of the portfolio stem from a comparative analysis between those on the European share market and those of convertible bond indices. However, it evolves on a discretionary basis, depending on the manager's expectations.
- **The fundamental analysis of shares and fundamental analysis of credit, along with the analysis of the technical particularities of the products** (volatility/convexity, special situations, primary market, issue prospectuses) result in a selection of the underlying assets and subsequently of the products making up the portfolio.
- **Global exposure** to the share and interest rate market is adjusted with futures contracts and share and interest rate index options.

The range of sensitivity to interest rates, within which the UCITS is managed, is between 0 and 5.

The manager complements his study by analysis of extra-financial criteria in order to favour a "Socially Responsible Investment" (SRI) selection of companies in the portfolio.

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

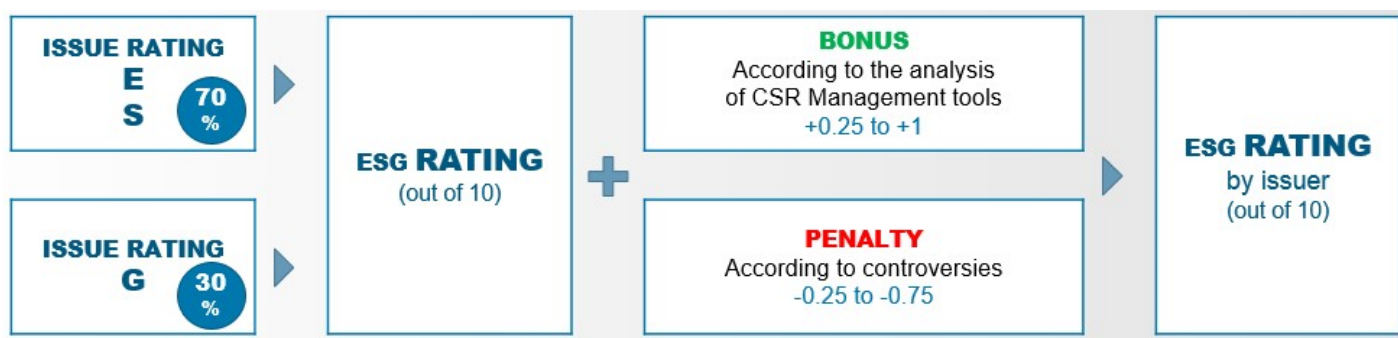
This study is carried out taking into account Environmental, Social and Governance elements, namely:

- the Environmental dimension: direct or indirect impact of the issuer's activity on the environment: climate change, natural resources, project financing, toxic waste, green products
- the Social dimension: direct or indirect impact of the issuer's activity on stakeholders: employees, customers, suppliers and civil society, by reference to universal values (notably: human rights, international work standards, environmental impact, prevention of corruption, etc.)
- the Governance dimension: processes as a whole, regulations, laws and institutions influencing the way the company is directed, administered and controlled.

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

Based on the sector-based reference for key issues, an ESG Score is calculated per issuer, which includes, first, the key issue scores (with a weighting of 70% for Environmental and Social issues and 30% for Governance), any penalties associated with controversies not yet integrated in the scores for key issues and any bonuses associated with analysis of the key issues.

This ESG score is calculated out of 10.



On OFI EUROPEAN CONVERTIBLE BOND, the eligible investment universe is defined by the exclusion of 15% of companies presenting the lowest SRI Scores (established by our SRI Division) of all issuers covered by an ESG analysis (international private issuers, i.e. approximately 2,600 currently).

MAXIMUM WEIGHTING OF ISSUERS BY SRI CATEGORY		
Under monitoring	Uncertain + Under monitoring	Followers + Uncertain + Under monitoring
10%	25%	50%

By way of an example:

- Under supervision: companies lagging behind in consideration of ESG issues, representing as a minimum 15% of the companies in the universe.
The other companies are divided up into 4 categories representing approximately (85%/4) of the number of companies:
- Uncertain: companies whose ESG issues are poorly managed
- Followers: companies whose ESG issues are averagely managed
- Involved: companies active in consideration of ESG issues
- Leaders: companies most advanced in the consideration of ESG issues

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

➤ Assets (excluding integrated derivatives):

- Debt securities and money market instruments: up to 100%.

A minimum of 60% of the portfolio's net assets are made up of European convertible bonds (geographic Europe), the issuers or underlying assets of which have either their registered office or their place of rating in (geographic) Europe.

The portfolio may also invest in European bonds and debt securities denominated in euros or currencies. The private/public debt allocation is not determined in advance; it shall be determined according to market opportunities.

Apart from European securities, which make up the core of the portfolio, the manager may invest in convertible bonds, bonds and other debt securities outside geographic Europe within the limit of 10% of the net assets.

In the context of its cash management, the manager may need to use money market instruments.

No particular limit in terms of rating or in terms of duration has been introduced.

The debt securities rating policy provides for a single rule in terms of allocation of a 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.

- Equities: between 0% and 10%

The SICAV may hold shares resulting from a conversion, the corresponding percentage of which will in any case be less than 10% of the assets. There will be no geographic or predefined sector-based allocation.

- Shares or units in other UCITS or investment funds:

In order to manage the cash or access specific markets (sector-based or geographic), the Fund may invest up to 10% of its net assets in units and shares in French or foreign UCITS in accordance with Directive 2009/65/EC themselves investing a maximum of 10% of their net assets in units or shares in other UCITS or investment funds, or in units and shares in other French or foreign UCIs or investment funds under foreign law which satisfy the conditions provided for in Article R. 214-13(1) to (4) of the Monetary and Financial Code.

These Funds may be UCITS managed or promoted by companies in the OFI Group.

- Other eligible assets:

The SICAV 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:

Strategies on financial contracts.

The UCITS may use financial contracts, traded on French and foreign regulated and organised and/or OTC markets, in order to cover or expose the portfolio, notably to share and interest rate risks, through the use of instruments such as futures contracts or options.

The derivative instruments used are mainly futures and share and interest rate options. Futures are essentially used to calibrate the global exposure of the SICAV to the two main sensitivities: shares and interest rates; options are mainly used to protect the portfolio against a drop in the global share and interest rate markets (buying put options on share and interest rate indices) or to protect the SICAV against a risk of underperformance compared to its benchmark when the SICAV does not have the same share and interest rate sensitivities as its benchmark.

In this context, the manager may occasionally take intraday positions, i.e. taken and settled on the same day to take advantage of opportunities.

The manager may take positions with a view to hedging against the credit risk associated with the bonds held in the portfolio.

The manager is also authorised to carry out transactions which hedge against the foreign exchange risk associated with holding securities denominated in currencies other than the euro.

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

Interest rate derivatives:

In the context of the SICAV strategy and in order to manage the sensitivity of the portfolio rates, the manager shall carry out hedging transactions or transactions relating to exposure to the rates risk associated with the bonds held in the portfolio.

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

Interest rate swaps ("IRS") are interest rate exchange contracts by means of which the manager exchanges the flows of a fixed or variable rate debt security for a fixed or variable rate flow. These transactions sometimes give rise to a balancing payment at the start of the contract.

Share derivatives:

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

Currency derivatives:

The SICAV 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 SICAV. However, the resulting foreign exchange risk is not systematically covered; nevertheless, it shall not exceed 5%.

Credit derivatives:

The manager may resort to financial contracts with a view to hedging against the portfolio's credit exposure through call options.

The derivative instruments used to this end are, in particular, single-issuer CDS and/or CDS Indices and or CDS Indices Options. CDS (Credit Default Swaps) are futures contracts, the underlying asset of which is an obligation by which the buyer pays an annual premium, fixed at the start of the contract (fixed swap flow) and the seller, compensation in the case of a credit event affecting the issuer of the underlying bond (variable flow, otherwise known as conditional flow).

Commitment of the UCITS on financial contracts:

The method applied for calculation of the global risk is the probability method

The commitment is calculated according to the probability method with a VaR at a horizon of one week with a probability of 95%. This VaR must not exceed 5% of the net assets.

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

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

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

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, CIC, ABN AMRO, BBVA, Banco Santander, Dresdner Bank, Deutsche Bank, RBC, Crédit Suisse, Barclays, Morgan Stanley, HSBC, Bank of America Merrill Lynch, Nomura and Goldman Sachs,

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

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

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

Financial guarantees

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

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

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

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

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

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

The management company possesses the human and technical means necessary to manage these risks.

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

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

Safe-keeping

The derivative instruments and the guarantees received are kept by the SICAV depositary.

Remuneration

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

➤ Securities with embedded derivatives:

Nature of instruments used:

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

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

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

The UCITS may use securities with embedded derivatives within the limit of 100% of the net assets.

➤ Deposits:

The UCITS may make deposits of a maximum term of 12 months, with one or more credit establishments, and within the limit of 10% of the net assets.

➤ Cash borrowing:

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

➤ Acquisition transactions and temporary purchase and sale of securities:

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

Risk profile:

Investors are therefore mainly exposed to the risks below, this list not being exhaustive.

Capital loss risk

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

Risk associated with the holding of convertible bonds

The UCITS is exposed to convertible bonds; these may show a residual share sensitivity and experience marked fluctuations linked to changes in the prices of the underlying shares. The investor's attention is drawn to the fact that the net asset value of the UCITS will drop in the case of an unfavourable change.

Share risk

The UCITS is invested or exposed on one or more share markets which may experience marked variations. The investor's attention is drawn to the fact that variations in the price of the portfolio assets might result in a significant reduction in the net asset value of the UCITS.

Interest rate risk

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

Credit risk

In the case of downgrading of private or public issuers, or their defaulting, the value of bonds may fall. The occurrence of this risk may result in a drop in the net asset value of the SICAV.

Counterparty risk

This is the risk associated with use by the UCITS of futures, OTC instruments and/or resorting to acquisitions and temporary purchase and sale of securities. These transactions concluded with one or more eligible counterparties potentially expose the UCITS to a risk of defaulting of one of these counterparties possibly resulting in failure to pay.

High Yield risk

this is the credit risk applied to what are known as "speculative" securities which present probabilities of default higher than those of Investment Grade securities. In return, they offer higher levels of return, but can significantly reduce the net asset value of the UCITS.

Foreign exchange risk

This is the risk of foreign currency variation affecting the value of the stocks held by the UCITS. The investor's attention is drawn to the fact that the net asset value of the UCITS will drop in the case of an unfavourable change in the foreign currency rate other than the euro.

Risk associated with holding small capitalisations

On account of its management direction, the SICAV may be exposed to small and medium capitalisations which, taking account of their specific characteristics, may present a liquidity risk. On account of the limited size of the market, the evolution of these stocks is more marked in an upward direction than a downward direction and may generate marked fluctuations in the net asset value.

And, secondarily, to the following risks:

Risk associated with investment in certain UCITS

The UCITS may invest in a certain number of UCITS or investment funds (FCPR, FCIMT, FCPI, alternative management UCITS) for which there is a risk associated with alternative management (that is, management decorrelated from any market index). The UCITS is exposed to a liquidity risk or a risk of fluctuation in its net asset value by investing in this type of UCITS or investment.

Subscribers concerned and standard investor profile:

IC - ID and RC shares: All subscribers

The RF shares 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

GI and GR shares: Shares reserved for sale in Germany and Austria

This UCITS is more specifically aimed at investors wishing to invest on the European convertible bonds market.

The amount which it is reasonable to invest in the UCITS depends on the personal situation of the investor. To determine this, investors should take into account their personal wealth, their current and future needs, their investment horizon and also their wish to take risks or, on the contrary, to favour prudent investment.

He is also strongly recommended to sufficiently diversify his investments, so as not to expose them exclusively to the risk of this UCITS.

Recommended term of investment: more than 3 years

Procedure for determination and allocation of income:

IC - RC - RF - GI and GR capitalisation shares

ID distribution units

Entry into the accounts according to the cashed coupon method.

Characteristics of the shares:

Shares	Characteristics				
	ISIN code	Allocation of income	Currency	Subscribers concerned	Minimum amount of initial subscriptions
IC	FR0000011074	Capitalisation	EUR	All subscribers	1 share
ID	FR0011157973	Distribution	EUR	All subscribers	1 share
RC	FR0013303609	Capitalisation	EUR	All subscribers	1 share
RF	FR0013309010	Capitalisation	EUR	Shares 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	1 share (**)
GI	FR0013274941	Capitalisation	EUR	Units reserved for sale in Germany and Austria	EUR 1,000,000
GR	FR0013275138	Capitalisation	EUR	Units reserved for sale in Germany and Austria	1 share

(*) Minimum initial subscription amount GI shares not applicable to 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 Fund portfolio management company or an entity belonging to the same group

(**) the RF shares 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/redemption requests are centralised each valuation day up to 12:00/noon to the Depositary and answered on the basis of the next net asset value, i.e. at an unknown price.

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 shares; redemptions are carried out only in quantity of shares (ten thousandths).

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

The net asset value is calculated every non-holiday trading day worked, and is dated the day before the following non-holiday trading day.

A swing pricing mechanism has been introduced by the Management Company, in the context of its valuation.

The original net asset value of IC shares is EUR 1,524.49.

The net asset value of the share has been divided by 100 from 8 August 2008 onwards.

The original net asset value of ID shares (as at 7 December 2011) is EUR 58.29.

The original net asset value of GI and GR shares is EUR 100

The original net asset value of GI and GR shares is EUR 100

Body designated for centralising subscriptions and redemptions:

CACEIS BANK

1-3, place Valhubert, 75013 Paris

Investors intending to subscribe to units and investors 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.

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

OFI ASSET MANAGEMENT
22 rue Vernier – 75017 PARIS

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

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 marketers.

Fees payable by investors, collected at the time of subscriptions and redemptions.	Base	Rate / scale IC - ID - RC - RF	Rate / scale GI - GR
Subscription fee not retained by the UCITS	Net asset value X number of shares	Maximum 4% incl. tax	Maximum 2% incl. tax
Subscription fee retained by the UCITS	Net asset value X number of shares	Nil	Nil
Redemption fee not retained by the UCITS	Net asset value X number of shares	Maximum 1% incl. tax	Nil
Redemption fee retained by the UCITS	Net asset value X number of shares	Nil	Nil

➤ Management fees:

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

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

	Fees charged to the SICAV	Base	Rate/scale IC - ID	Rate/scale RC	Rate/scale RF	Rate/scale GI	Rate/scale GR
1	Management company's internal and external management fees	Net assets	Maximum 1.10% incl. tax	Maximum 1.80% incl. tax	Maximum 1.40% incl. tax	Maximum 1.40% incl. tax	Maximum 1.80% incl. tax
2	Maximum turnover fee per transaction. (1) Service provider collecting turnover fee: 100% depositary/custodian	Fixed fee per transaction Transferable securities and monetary products Eurozone and Mature Countries Emerging Countries UCI "Ordinary" OTC products "Complex" OTC products Compensated derivatives	 EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)	 EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)	 EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)	 EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)	 EUR 0 to 120 (excluding tax) EUR 0 to 200 (excluding tax) EUR 0 to 120 (excluding tax) EUR 0 to 50 (excluding tax) EUR 0 to 150 (excluding tax) EUR 0 to 450 (excluding tax)
3	Outperformance fee	Net assets	15% above the benchmark, the Thomson Reuters Europe Focus Hedged Convertible Bond Index	15% above the benchmark, the Thomson Reuters Europe Focus Hedged Convertible Bond Index	15% above the benchmark, the Thomson Reuters Europe Focus Hedged Convertible Bond Index	-	-

(1) Turnover fees are collected in full by the Depositary and reimbursed, in full or in part, to the Custodian and/or to the Management Company. For completion of its mission, the depositary, 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 depositary.

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

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.

➤ [Outperformance fee](#)

For IC - ID - RC and RF shares

Variable fees correspond to an outperformance fee. The period of calculation of outperformance commission runs from 1st May to 30 April each year. Each time the net asset value is established, the outperformance of the UCITS is defined as the positive difference between the net assets of the UCITS before consideration of any provision for outperformance commission, and the net assets of a notional UCITS achieving exactly the same performance as the benchmark and registering the same pattern of subscriptions and redemptions as the actual UCITS.

By exception, the calculation period for the outperformance commission for RC units will extend from their date of creation to 30 April 2019.
By exception, the calculation period for the outperformance commission for RF units will extend from their date of creation to 30 April 2019.

Each time the net asset value is established, the outperformance commission, then defined equal to 15% of the performance exceeding that of the benchmark (the Thomson Reuters Europe Focus Hedged Convertible Bond Index), forms the subject of a provision, or a provision reversal limited to the existing allocation. In the case of negative absolute performance, when the relative performance of the SICAV is positive, this same outperformance commission shall also be collected but limited to 1.5% of the Net Assets.

In the case of redemptions, the share of the outperformance commission corresponding to the redeemed shares is collected by the management company. Apart from redemptions, the outperformance commission is collected by the management company at the end of each calculation period.

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

➤ [Procedures for calculation and allocation of the remuneration on acquisitions and temporary purchase or sale of securities](#)

Not Applicable

➤ [Brief description of the procedure for choosing brokers:](#)

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.

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).

III. 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 shares

Subscriptions and redemptions of shares of the SICAV 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 SICAV 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 SICAV prospectus, the net asset value of the SICAV 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 SICAV.

5/ Transfer of portfolio composition

The Management Company may transfer, directly or indirectly, the composition of the units in 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 SICAV.

IV. Investment rules

THE SICAV 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 SICAV 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 UCITS are mentioned in Part II, "Operating and management procedures", of the Prospectus.

V. Global risk

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

The commitment is calculated according to the probability method with a VaR at a horizon of one week with a probability of 95%. This VaR must not exceed 5% of the net assets.

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

VI. Rules for valuation and posting of assets

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

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

II/ RULES FOR VALUATION OF ASSETS

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

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 UCITS 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: Equity securities admitted for trading on a regulated or similar market are valued based on closing prices.
- 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.

Net asset value adjustment method associated with swing pricing with release limit

The SICAV may experience a drop in its net asset value (NAV) on account of subscription/redemption orders carried out by investors, at a price which does not reflect the readjustment costs associated with the portfolio's investment or disinvestment transactions. To reduce the impact of this dilution and to protect the interests of existing shareholders, the SICAV introduces a swing pricing mechanism with an activation limit. This mechanism, supported by a swing pricing policy, enables the management company to ensure payment of readjustment costs by those investors requesting subscription or redemption of shares in the SICAV, thus making savings for shareholders wishing to remain in the SICAV.

If, on a day of calculation of the NAV, the total of net subscription/redemption orders of investors on all share categories of the SICAV exceeds a predefined limit, determined on the basis of objective criteria by the management company as a percentage of the SICAV's net assets, the NAV may be adjusted in an upward or downward direction, to take into account the readjustment costs chargeable respectively, to the net subscription/redemption orders. The NAV of each share class is calculated separately but any adjustment has, as a percentage, an identical impact on all NAV of the share classes of the SICAV. The parameters for costs and the release limit are determined by the management company. These costs are estimated by the management company based on transactions costs, offer-bid spreads and also potential taxes applicable to the SICAV.

Since this adjustment is linked to the net balance of subscriptions/redemptions within the SICAV, it is not possible to accurately predict whether swing pricing will be applied at a given moment in the future. Therefore, it is no longer possible either to accurately predict how often the management company will have to make such adjustments. Investors are advised that the volatility of the SICAV's NAV may not reflect exclusively the volatility of the securities held in the portfolio due to the application of swing pricing.

The policy for determining swing pricing mechanisms is available on request from the management company.

Application of swing pricing is at the management company's discretion in accordance with the OFI pricing policy.

In accordance with the regulations, the configuration for this mechanism is known only to those persons responsible for its implementation

II/ METHOD OF POSTING

▪ Description of off-balance sheet commitments

Fixed-term contracts feature off-balance sheet for their market value, a value equal to the price (or the estimate if the transaction is OTC) multiplied by the number of contracts.

At the end of September, the UCITS opted for the probability method, as an absolute VAR without derogation of the limit of 5%, which was applied from 1 January 2007 onwards.

The former method was the method of calculating the commitment by linear approximation. The new method corresponds to the probability method.

By application of the probability method, the commitment chosen is the highest amount between the portfolio loss (the risk value or VaR) and the leverage capacity (LC).

The VaR is calculated with a confidence level of 95% over a horizon of 7 calendar days.

$VaR(95\%, 7 \text{ days}) \leq 5\% \text{ net assets}$

The leverage capacity is the result of the leverage effect (+1) which the financial instruments procure at par value of the asset limited to VaR ($100 \times 5\% = 20$), i.e., in this particular case, twenty ($1 \times 20 = 20$). In other words, the leverage capacity of a UCITS III is equal to twenty times the VaR of its net assets.

For the:

$LC = LC_{\text{Shares}} + LC_{\text{Interest rates}} + LC_{\text{acq/purchase and sale}} \leq 1 \text{ times net assets}$

Generally, securities of which the price has not been established on the day of the valuation are valued at the last officially published price, or at the probable trading value, under the responsibility of the management company. Regarding conditional products, and when the settlement price on the listed market is not representative of the position's trading value, the price used will be calculated using a valuation model, based on the opening price of the underlying asset.

▪ 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 1.10% incl. tax for IC - ID shares - than 1.40% incl. tax for GI shares - than 1.80% incl. tax for RC and GR shares and than xx% incl. tax for RF shares, all UCITS included.

- **Description of the method for calculating variable management fees**

For IC - ID - RC and RF shares

These correspond to 15% incl. tax of the outperformance above the benchmark: Thomson Reuters Europe Focus Hedged Convertible Bond Index. In the case of negative absolute performance, when the relative performance of the SICAV is positive, this same outperformance commission shall also be collected but limited to 1.5% of the Net Assets.

The period of calculation of outperformance commission runs from 1st May to 30 April each year.

The calculation period for the outperformance commission for RC units extends from their date of creation to 30 April 2019.

The calculation period for the outperformance commission for RF units extends from their date of creation to 30 April 2019.

OFI RS EUROPEAN CONVERTIBLE BOND

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

Registered office: 22 rue Vernier – 75017 PARIS

R.C.S. PARIS B 330 729 625

I. Structure, Purpose, Name, Registered Office, Company Term**Article 1 - Structure**

There is formed between the unitholders created hereinafter and those to be created subsequently, a SICAV governed in particular by the provisions of the French Commercial Code relating to trading companies (Book II - Title II - Chapter V), of the Monetary Code (Book II - Title I - Chapter IV - Section 1 - Sub-section I), their implementing legislation, subsequent legislation and by these Articles of Association.

These Articles of Association provide for a possibility, on a decision of the Board of Directors, of creating sub-funds.

Article 2 - Purpose

The purpose of this company is the constitution and management of a portfolio of financial and deposit instruments

Article 3 - Name

The Company's name is: "OFI RS EUROPEAN CONVERTIBLE BOND"
(Société d'Investissement à Capital Variable/investment fund with variable capital).

Article 4 - Registered office

The registered office is at 22 rue Vernier, Paris 17^{ème}.

Article 5 - Term

The term of the company is 99 years from its registration in the Companies Register, except in the event of early winding-up or of extension, provided for in these Articles of Association.

II. Capital, Variations to capital, Characteristics of Units**Article 6 - Share capital**

The initial capital of the SICAV totals the sum of EUR 30,489,803.45 divided up into 20,100 shares of EUR 1,524.49, fully paid-up in each category

It has been constituted by payment in cash.

The creation of sub-funds or shares will be possible (the terms of creation and functioning will then be specified in the prospectus).

Unit categories: if more than one type of unit

The characteristics of the various unit categories and their access conditions are set out in the SICAV 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

The extraordinary general meeting may proceed with division of the shares by the creation of new shares which are allocated to shareholders in exchange for old units.

Fractional units: ☒ YES ☐ NO

Number of decimal places

☐ Tenths ☐ hundredths ☐ thousandths ☒ ten thousandths

The provisions of the articles of association 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 articles of association relating to units apply to the fractions of units without it being necessary to specify this, except where stipulated otherwise.

Article 7 - Variations in capital

The amount of the capital is subject to change, resulting from the issue by the Company of new shares and from reductions following the redemption of shares by the Company to those shareholders requesting this.

Article 8 - Issues, redemptions of units

The shares are issued at any time at the request of the shareholders, based on their net asset value plus, where applicable, subscription commission.

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

Any subscription of new units must, under penalty of nullity, be fully paid-up and the units issued bear the same enjoyment as units existing on the day of the issue.

Under Article L. 214-7-4 of the Monetary and Financial Code, the redemption by the company of its shares, like the issue of new shares, may be suspended, temporarily, by the Board of Directors, when exceptional circumstances require this and if the interest of the shareholders demands this.

When the net assets of the SICAV (or where applicable, of a sub-fund) are less than the amount fixed by the regulation, no redemption of units may be carried out (on the sub-fund concerned where applicable).

Possibility of minimum subscription terms, depending on the procedures provided for by the KIID and the prospectus.

Article 9 - 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.

In addition, the temporary net asset value for information purposes will be calculated by the market operator in the event of admission for listing.

Article 10 - Form of the units

The units may be bearer or registered, as subscribers may choose.

Under Article L. 211-4 of the Monetary and Financial Code, the securities will be compulsorily registered in account kept, depending on the circumstances, by the issuer or an authorised broker.

The rights of the unitholders will be represented by registration in an account in their name:

- . held with the broker of their choice, for bearer securities,
- . held with the issuer and, if they wish, with the broker of their choice, for registered securities.

The company may request, against remuneration payable thereby, the name, nationality and address of the shareholders of the SICAV, along with the quantity of securities held by each of them in accordance with Article L.211-5 of the Monetary and Financial Code.

Article 11 - Admission for trading on a regulated market.

The units may form the subject of admission for listing on a regulated market, according to the regulations in force.

In this case, the SICAV must have set in place a mechanism making it possible to ensure that the price of its security is not markedly different from its net asset value.

Article 12 - Rights and obligations attached to the units

Each unit confers entitlement, in ownership of the company assets and in the division of profits, to a unit proportional to the fraction of the capital that it represents.

The rights and obligations attached to the unit follow the share, whoever the owner may be.

Whenever it is necessary to own more than one unit to exercise any right whatsoever and notably, in the event of exchange or grouping, holders of single units, or units in a number below that required, may only exercise these rights on the condition that they personally handle the grouping, and potentially, the purchase or sale of the necessary units.

Article 13 - Indivisibility of units

All joint holders of a unit or the legal beneficiaries are required to be represented vis-à-vis the Company by one and the same person appointed from amongst them by mutual agreement or failing this, by the Presiding Judge of the Commercial Court for the location of the registered office.

Owners of split units may group together. In this case, they must be represented, under the terms provided for in the previous paragraph, by one and the same person who shall exercise, for each group, the rights attached to ownership of a whole unit.

In the case of usufruct and bare ownership, the distribution of voting rights at meetings, between beneficial owner and bare owner is their responsibility; they must notify the company of this, jointly and in writing, within ten calendar days before any meeting is held.

III. Administration and Management of the Company

Article 14 - Administration

The Company is administered by a Board of Directors comprising a minimum of three members and a maximum of eighteen members, appointed by the General Meeting.

During the life of the company, directors are appointed or have their mandate renewed by the Ordinary General Meeting of shareholders.

Directors may be individuals or legal entities. The latter must, on their appointment, appoint a permanent representative who is subject to the same conditions and obligations and who incurs the same civil and criminal liabilities as if he was a member of the Board of Directors in his own name, without prejudice to the liability of the legal entity that he represents.

This permanent representative's mandate is conferred upon him for the term of the mandate of the legal entity that he represents. If the legal entity revokes its representative's mandate, it is required to notify the SICAV, immediately, by registered post, of this revocation and also of the identity of its new permanent representative. The same applies in the event of the death, resignation or extended impediment of the permanent representative.

Article 15 - Term of directors' duties - Renewal of board

Subject to the provisions of the final paragraph of this article, the term of the directors' mandates is three years for the first directors and six years for following directors, each year being understood as the interval between two consecutive Annual General Meetings.

If one or more directors' positions fall vacant between two general meetings following death or resignation, the Board of Directors may proceed with temporary appointments.

The director appointed by the Board on a temporary basis as a replacement for another director remains in office only for the outstanding term of his predecessor's mandate. His appointment is subject to approval at the next general meeting.

Any outgoing director may be re-elected. They may be dismissed at any time by the Ordinary General Meeting.

The mandate of each member of the Board of Directors ends after the Ordinary General Meeting of shareholders having ruled on the accounts for the past financial year and held in the year during which his mandate expires, it being understood that, if the Meeting is not held during that year, the said mandate of the member in question ends on 31 December in that same year, all subject to the exceptions below.

Any director may be appointed for a term of less than six years when this is necessary to ensure that renewal of the Board remains as regular as possible and duly completed within each six-year period. The same will apply if the number of directors rises or falls and the regularity of renewal is affected.

When the number of members of the Board of Directors falls below the statutory minimum, the remaining member or members must immediately convene the Ordinary General Meeting of shareholders with a view to complementing the Board members.

The Board of Directors may be renewed partially.

In the case of a director's resignation or death and when the number of directors still in office is greater than or equal to the minimum set out in the articles of association, the Board may, provisionally and for the outstanding term of the mandate, consider his replacement.

Age limit for directors:

- 1) No-one may be appointed or co-opted as director if he is more than 80 years old.
- 2) Any director reaching the age of 80 will remain in office until the end of the next annual General Meeting.
- 3) In addition, the annual General Meeting may, on a proposal from the Board of Directors, renew the mandate of directors who have reached the age limit referred to in paragraph 2 above.

This renewal will only be valid for a single financial year.

Thus, the same director may not form the subject of five successive and consecutive renewals.

- 4) The number of directors who are over 70 years of age may not exceed one third of the total of Board members.

If this proportion were to be exceeded, the director(s) over the age of 70 would remain in office until the end of the next annual General Meeting. The oldest director(s) is (are) deemed to be resigning at the end of this Meeting, so that the provisions of the previous paragraph are respected.

5) The above provisions also apply to the permanent representatives of directors which are legal entities.

In the case of a director's resignation or death and when the number of directors still in office is greater than or equal to the minimum set out in the articles of association, the Board may, provisionally and for the outstanding term of the mandate, consider his replacement.

Article 16 - Board members

From among its members, the Board elects, for a term it determines but without this exceeding the term of the director's mandate, a Chairman who must compulsorily be an individual.

The Chairman of the Board of Directors represents the Board of Directors. He organises and manages its work, on which he reports to the General Meeting. He monitors the correct functioning of the Company's organs and in particular, ensures that the directors are able to carry out their remit.

If he deems this fitting, he also appoints a Vice-Chairman and may also choose a secretary, even from outside the Board.

The Chairman's mandate ends at the end of the annual General Meeting ruling on the accounts for the financial year during which he reached 80 years of age. However, the Board may extend his mandate as long as he remains a director, in accordance with the stipulations of Article 14.

Article 17 - Board meetings and minutes

The Board of Directors meets on convocation by the Chairman as often as required by the Company's interests, either at the registered office or anywhere else specified in the notice of convocation.

When it has not been held for two months, at least one third of its members may ask the Chairman to convene the meeting, with a specified agenda. The Managing Director may also ask the Chairman to convene the meeting of the Board of Directors, with a specified agenda. The Chairman is bound by these requests.

Internal regulations may determine, under the statutory and regulatory provisions, the procedures for organisation of meetings of the Board of Directors which may occur using videoconferencing, to the exclusion of adopting decisions expressly precluded by the French Commercial Code.

Convocations may be issued by any means, even verbally.

The presence of at least one half of members is necessary for the validity of deliberations. Decisions are taken on a majority of votes of members present or represented.

Each director has one vote. If the votes are split, the Chairman has the casting vote.

If videoconferencing is allowed, the internal regulations may, in accordance with the regulations in force, stipulate that directors taking part at the Board meeting using videoconferencing are deemed to be present for calculation of the quorum and the majority.

Article 18 - Minutes

Minutes are drawn up and copies or excerpts of resolutions are issued and certified in accordance with the law.

Article 19 - Powers of the Board of Directors

The Board of Directors determines the directions of the Company's activity and ensures that these are implemented. Within the limit of the company purpose and subject to the powers expressly attributed by law to shareholders' meetings, any matter concerning the correct operation of the Company is referred to the Board, and it rules by its resolutions on those matters concerning it.

The Board of Directors carries out the audits and checks that it deems relevant.

The Chairman or the Managing Director of the company is required to communicate to each director all the documents and information necessary to the execution of its mission.

A director may confer mandate on another director in order to represent him; the power of attorney may be drawn up in accordance with Article 83-1 of the Decree of 23 March 1967 on trading companies or more generally, any legislation which amends that Decree.

Article 20 - Management - Observers

Management of the Company is handled, under its responsibility, either by the Chairman of the Board of Directors, or by another individual appointed by the Board of Directors and holding the title of Managing Director.

The choice between the two procedures for carrying on management is made, under the conditions fixed by these Articles of Association, by the Board of Directors for a term ending on expiry of the mandate of the Chairman of the Board of Directors in office. Shareholders and third parties are informed of this choice under the conditions defined by the legislative and regulatory provisions currently in force.

Depending on the choice made by the Board of Directors according to the provisions defined above, management is handled either by the Chairman or by a Managing Director.

When the Board of Directors chooses separation of the mandates of Chairman and Managing Director, it proceeds with appointment of the Managing Director and fixes the term of his mandate.

When management of the Company is handled by the Chairman of the Board of Directors, the following provisions relating to the Managing Director are applicable to him.

Subject to the powers expressly attributed by law to shareholders' meetings and also the powers reserved by law specifically for the Board of Directors, and within the limit of the company business, the Managing Director is invested with the most extensive powers to act, in all circumstances, on behalf of the Company. He exercises these powers within the limit of the company business and subject to those expressly attributed by law to shareholders' meetings and to the Board of Directors. He represents the Company in its relations with third parties.

The Managing Director may grant all partial delegations of his powers to another person of his choice.

The Managing Director may be dismissed at any time by the Board of Directors.

On a proposal from the Managing Director, the Board of Directors may appoint up to five individuals given responsibility to assist the Managing Director, with the title of deputy Managing Director.

Deputy Managing Directors may be dismissed at any time by the Board on a proposal from the Managing Director.

In agreement with the Managing Director, the Board of Directors determines the extent and term of the powers conferred on the deputy Managing Directors.

These powers may include an option of partial delegation. In the event of cessation of the mandate or impediment of the Managing Director, they keep, barring a Board decision otherwise, their mandates and their powers up until appointment of the new Managing Director.

Deputy Managing Directors have, vis-à-vis third parties, the same powers as the Managing Director.

The Managing Director's mandate ends at the end of the year during which the Managing Director reaches 75 years of age. However, the Board may extend his mandate for a year, and this one-year extension can be renewed twice.

The General Meeting may, if it deems this fitting, appoint for a term of six years, observers, individuals or legal entities, chosen or not from among the shareholders, the powers and terms of remuneration of which it fixes.

No-one may be appointed observer if he is more than 85 years old. The mandate of an observer reaching the age of 85 will end at the end of the next annual General Meeting.

Observers may be convened to all meetings of the Board of Directors and take part in deliberations, but in an advisory capacity only.

Article 21 - Allocations and Remunerations of the Board or Observers

The Board of Directors and the observers may be allocated an annual fixed remuneration, in respect of directors' fees, the amount of which is determined by the Ordinary General Meeting, and which are distributed by the Board of Directors among its members.

Article 22 - Depositary

The depositary establishment, appointed by the Board of Directors from among establishments mentioned by decree, is the following:

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1-3, place Valhubert, 75013 Paris

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 a dispute with the management company, it informs the Autorité des Marchés Financiers.

Article 23 – The Prospectus

The Board of Directors, or the management company when the SICAV has globally delegated its management, has all powers to make, potentially, all changes specific to ensuring correct management of the company, all in the context of the legislative and regulatory provisions relating specifically to SICAV.

IV. Auditor

Article 24 - Appointment - Powers - Remuneration

The Auditor is appointed for six financial years by the Board of Directors, after approval by the Autorité des Marchés Financiers, from among the persons authorised to carry out these duties in Trading Companies.

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 body 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 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 SICAV's Board of Directors in the light of a work programme specifying the diligences deemed necessary.

The auditor certifies the situations used as the basis of distribution of part payments.

V. General Meetings

Article 25 - General Meetings

General Meetings are convened and deliberate under the conditions provided for in law.

The annual General Meeting, which must approve the Company accounts, must meet within four months of the end of the financial year.

Meetings are held either at the registered office or anywhere else specified in the notice of convocation.

Any shareholder may take part, in person or through a proxy, at Meetings, on provision of proof of his identity and of ownership of his shares, in the form either of registration by name or the filing of his bearer shares or of the certificate of deposit, at the places mentioned in the notice of the meeting; the deadline during which these formalities must be completed expires five days before the date of the meeting.

A shareholder may be represented, in accordance with the provisions of Article L. 225-106 of the French Commercial Code.

A shareholder may also vote by post under the conditions provided for by the regulations currently in force.

Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by a Deputy Chairman or by a Director delegated to this end by the Board. Failing this, the Meeting itself elects its Chairman.

Meeting minutes are drawn up and their copies certified and issued in accordance with the law.

It is understood that the procedures for participation and voting by shareholders using videoconferencing shall be specified in the internal regulations of the SICAV's management company, and these regulations shall be approved by the latter.

VI. Annual accounts

Article 26 - Financial year

The financial year starts on the day after the last trading day in Paris in September, and ends on the last trading day in Paris of the same month in the following year.

Article 27 - Procedure for allocation of distributable sums

The Board of Directors draws up the net result for the financial year which, under the provisions of the law, is equal to the amount of interest, arrears, bonuses and prizes, dividends, directors' fees and all other income relating to the securities making up the SICAV, plus the income from sums temporarily available and minus the amount of management fees and the cost of borrowing and any allocations to amortisation.

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.

Distributable sums are paid out within five months at the most of the end of the financial year

Distributable amounts relating to the result

The SICAV has opted for the following option for the IC – GI – GR – RC – RF units:

- ☒ pure capitalisation: the distributable sums are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;
- ☐ pure distribution: the sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional part payments.
- ☐ the general meeting rules on the allocation of sums which can be distributed each year. The Board of Directors may decide on the payment of exceptional part payments.

The SICAV has opted for the following option for the ID units:

- ☐ pure capitalisation: the distributable sums are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;
- ☒ pure distribution: the sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional part payments.
- ☐ the general meeting rules on the allocation of sums which can be distributed each year. The Board of Directors may decide on the payment of exceptional part payments.

Distributable sums relating to capital gains made:

The SICAV has opted for the following option for the IC – GI – GR – RC – RF units:

- ☐ pure capitalisation: the distributable sums are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;
- ☐ pure distribution: the sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional part payments.
- ☒ the general meeting rules on the allocation of sums which can be distributed each year. The Board of Directors may decide on the payment of exceptional part payments.

The SICAV has opted for the following option for the ID units:

- ☐ pure capitalisation: the distributable sums are capitalised in full, except those forming the subject of mandatory distribution by virtue of the law;
- ☐ pure distribution: the sums are distributed in full, rounded to the nearest whole number; the Board of Directors may decide on the payment of exceptional part payments.
- ☒ the general meeting rules on the allocation of sums which can be distributed each year. The Board of Directors may decide on the payment of exceptional part payments.

VII. Extension - Winding-up - Liquidation

Article 28 - Extension or early winding-up

The Board of Directors may, at any time and for any reason whatsoever, propose at an Extraordinary Meeting, the extension or early winding-up or liquidation of the SICAV.

The issue of new shares and the purchase by the SICAV of shares from shareholders making this request, cease on the day of publication of the notice of the General Meeting at which the early winding-up and liquidation of the Company are proposed, or on expiry of the life of the Company.

Article 29 – Liquidation

The liquidation procedure is established according to the provisions of Article L.214-12 of the Monetary and Financial Code.

On expiry of the term fixed by the articles of association or in the case of a resolution deciding on early winding-up, the General Meeting rules, on a proposal from the Board of Directors, on the liquidation procedure and appoints one or more liquidators. The liquidator represents the Company. He is authorised to pay creditors and distribute the available balance. His appointment brings an end to the directors' powers but not the powers of the Auditor.

By virtue of a resolution of the Extraordinary General Meeting, the liquidator may contribute to another Company all or part of the assets, rights and obligations of the Company wound up, or decide on assignment to a Company or to any other person of its assets, rights and obligations.

The net income from liquidation, after settlement of liabilities, is distributed in cash or securities among the shareholders.

The duly constituted General Meeting keeps, during the liquidation, the same powers as during the life of the Company; in particular, it has the power to approve the liquidation accounts and give discharge to the liquidation.

In the case of liquidation of one or more sub-funds, the liquidator will be responsible for the operations relating to liquidation of each sub-fund. It shall be 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.

VIII. Disputes

Article 30 - Jurisdiction - Address for service

All disputes which may arise during the life of the Company or its liquidation, either between the shareholders and the Company, or between the shareholders themselves, concerning company business, are settled in accordance with the law and 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 RS EUROPEAN CONVERTIBLE BOND** 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.