



Ofi invest
Asset Management

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Ofi Invest AM announces the success of an operation with six financial actors experimentally using central bank digital currency (wCBDC) in a seamless blockchain for delivery vs. payment of transactions in fund units and non-listed securities

As part of experiments conducted by the European Central Bank (ECB) to explore the potential of digital payments using central bank digital currency (CBDC), Ofi Invest AM worked with Generali France, IZNES, Société Générale, Société Générale-Forge and Swift, using the Bank of France's DL3S solution to make several investment and divestment transactions in CBDC. For the first time, an operation combined the technology of several blockchains, which communicated with one another.

These transactions demonstrate an asset manager's ability to articulate a CBDC-supported natively digital asset-liability mechanism.

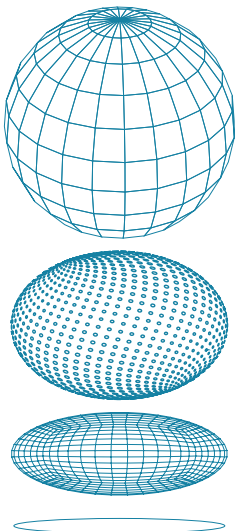
Société Générale Securities Services acted as paying agent for the settlement in CBDC of Generali and Ofi Invest AM funds in the **DL3S** blockchain developed by the Bank of France.

The mechanism required the pooling of several sets of know-how to ensure the smooth running of operations:

- **Generali France, an insurance group**, used the **CBDC**, provided by Société Générale, to invest in units issued by a fund managed by **Ofi Invest AM** via the **IZNES** platform.
- **This fund** then used the **CBDC** provided by Société Générale to invest in units of another **Ofi Invest AM** fund and in bonds issued natively by Société Générale on the public blockchain **Ethereum**.
- Issuance and transfers of fund units and bonds were conducted and handled, respectively, by **IZNES** and **Société Générale-Forge**, a subsidiary of the Société Générale group dedicated to digital assets. **Swift** made interoperability possible between **Ethereum and DL3S** for the settlement-delivery of bonds by transforming a blockchain event into a Swift message.

Following the success of all these operations, divestments were conducted based on the same principle. The experiment was concluded successfully by all participants on 20 November 2024.

Jean-Pierre Grimaud, CEO of Ofi Invest: *"This experiment conducted under real-world conditions demonstrated that it is possible to safely shorten transaction settlement-delivery times on financial instruments, thanks to the interoperability of blockchains and the guarantee provided by the central bank digital currency. We are all very happy, and proud of this outcome, which opens the door to a true technological advance in post-market processes, with the use of tokens for a secured settlement mode for this type of operations, thanks to the CBDC".*





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About Ofi Invest Asset Management

Ofi Invest Asset Management is a company of Ofi Invest group, which in turn, is a member of Aéma Groupe (Macif, Abeille Assurances and AÉSIO mutuelle). Ofi Invest Asset Management has 180,8 billion euros in assets at the end of 2024⁽¹⁾ and more than 400 employees, serving institutional and individual investors served by networks and distribution partners, in France and abroad.

Very attached to its convictions as a responsible and committed investor, Ofi Invest Asset Management offers a wide choice of responsible investment strategies in order to enable its clients to finance the development of a virtuous economy that is a source of opportunities and performance.

By bringing together the capabilities of Ofi Invest group's asset management companies (the fifth-largest French asset manager⁽²⁾), Ofi Invest Asset Management provides access to a broad range of investment, extensive experience in bespoke asset management, and services adapted to various investor types.

Investing in companies that create sustainable value for everyone - that's one way to give the future a new dimension.

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⁽¹⁾ Source: Ofi Invest AM as of end-June 2024.

⁽²⁾ Source: Financial statements of the entities concerned, as of 31 December 2023.

