

ODDO BHF Artificial Intelligence

29 MAY 2026

CNw-USD - Usd | Thematic Equity - Artificial Intelligence - Global

| | | | |
|-------------------------|------------------|--------------------------|----------------------------------|
| Assets Under Management | 1,221 M\$ | Morningstar™ Category: | ① ② ③ ④ ⑤ ⑥ ⑦ |
| NAV per Unit | 261.58\$ | Sector Equity Technology | Risk scale (1) |
| Evolution vs M-1 | 30.70\$ | ★ ★ ★ Rating at 4/30/26 | 6 8 9 |
| | | 🌐🌐🌐🌐 Rating at 3/31/26 | SFDR Classification ² |

Countries in which the fund is authorised for distribution to the public:

FR IT CHE DEU AUT PRT ESP BEL SWE LUX FIN NOR

Accredited investor only:

SGP

PORTFOLIO MANAGERS

Brice Prunas, Maxence Radjabi

MANAGEMENT COMPANY

ODDO BHF AM SAS

KEY FEATURES

Recommended investment horizon: 5 Years

Inception date (1st NAV): 6/11/19

Inception date of the fund: 12/19/18

| | |
|--|---|
| Legal structure | Sub-fund of the ODDO BHF SICAV Lux. Umbrella (UCITS) |
| ISIN code | LU1919842937 |
| Bloomberg code | ODACNWU LX |
| Dividend policy | Accumulation unit |
| Minimum (initial) investment | 100 USD |
| Management company (by delegation) | |
| Subscriptions/redemptions | 12:00pm, D |
| Valuation | Daily |
| Management fees | Annual rate of a maximum of 1.10%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question. |
| Performance fees | N/A |
| Subscription fees | 5 % (maximum) |
| Redemption fees | Nil |
| Management fees and other administrative or operating costs | 1.219 % |
| Annualized volatility | |
| | 1 year 3 years 5 years |
| FUND | 17.9% 20.6% 22.8% |
| Benchmark | 11.5% 13.6% 15.2% |

INVESTMENT STRATEGY

ODDO BHF Artificial Intelligence is a global thematic equity fund using Artificial Intelligence on top of fundamental analysis with the objective to detect the most alpha-generating sub-themes and innovative companies linked to the theme of Artificial Intelligence. The sustainable investment objective of the fund is to contribute to carbon-reduction and to seize opportunities arising from the transition to a low-carbon economy. After the definition of the investment universe utilizing artificial intelligence, an ESG and carbon analysis reduces this universe according to the sustainable investment objective of the fund. The fund is actively managed by the management team.

Benchmark : 100% MSCI World (NR) USD

| Net annual performance (12-months rolling) | | | | | | |
|--|--------------|---------------|--------------|--------------|--------------|--------------|
| from | 05/20 | 05/21 | 05/22 | 05/23 | 05/24 | 05/25 |
| to | 05/21 | 05/22 | 05/23 | 05/24 | 05/25 | 05/26 |
| FUND | 35.1% | -21.8% | 13.2% | 24.0% | 12.9% | 37.2% |
| Benchmark | 40.6% | -4.8% | 2.1% | 24.9% | 13.7% | 27.5% |

| Calendar performance (from January 01 to December 31) | | | | | | |
|---|--------------|--------------|---------------|--------------|--------------|--------------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
| FUND | 24.3% | 10.4% | -31.9% | 47.2% | 17.7% | 19.3% |
| Benchmark | 15.9% | 21.8% | -18.1% | 23.8% | 18.7% | 21.1% |

| Cumulative and annualized net returns | | | | | | | | | |
|---------------------------------------|------------------------|--------------|--------------|------------------------|--------------|--------------|--------------|--------------|---------------|
| | Annualized performance | | | Cumulative performance | | | | | |
| | 3 years | 5 years | Inception | 1 M | YTD | 1 year | 3 years | 5 years | Inception |
| FUND | 24.3% | 11.2% | 14.8% | 13.3% | 16.9% | 37.2% | 92.2% | 70.1% | 161.6% |
| Benchmark | 21.9% | 12.0% | 14.2% | 4.6% | 10.5% | 27.5% | 81.1% | 76.0% | 152.6% |

Past performance is not an indication of future results. Performance may vary over time.

| Risk measurement | | | | |
|-----------------------------|--------|---------|---------|-----------------|
| | 1 Year | 3 Years | 5 Years | Since Inception |
| Sharpe ratio | 1.87 | 0.95 | 0.34 | 0.52 |
| Information ratio | 0.78 | 0.26 | -0.05 | 0.05 |
| Tracking Error (%) | 10.92 | 11.20 | 12.26 | 11.50 |
| Beta | 1.26 | 1.31 | 1.30 | 1.13 |
| Correlation coefficient (%) | 80.93 | 86.47 | 86.63 | 87.31 |
| Jensen's Alpha (%) | 2.13 | -2.27 | -3.11 | -0.92 |

*The glossary of indicators used is available for download on www.am.oddo-bhf.com in the Information section. | Sources : ODDO BHF AM SAS, Bloomberg, Morningstar® Sustainalytics provides company-level analysis used in the calculation of Morningstar's Sustainability Score.

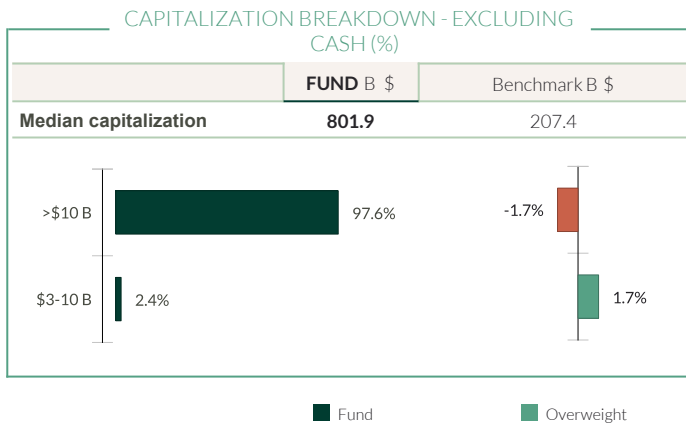
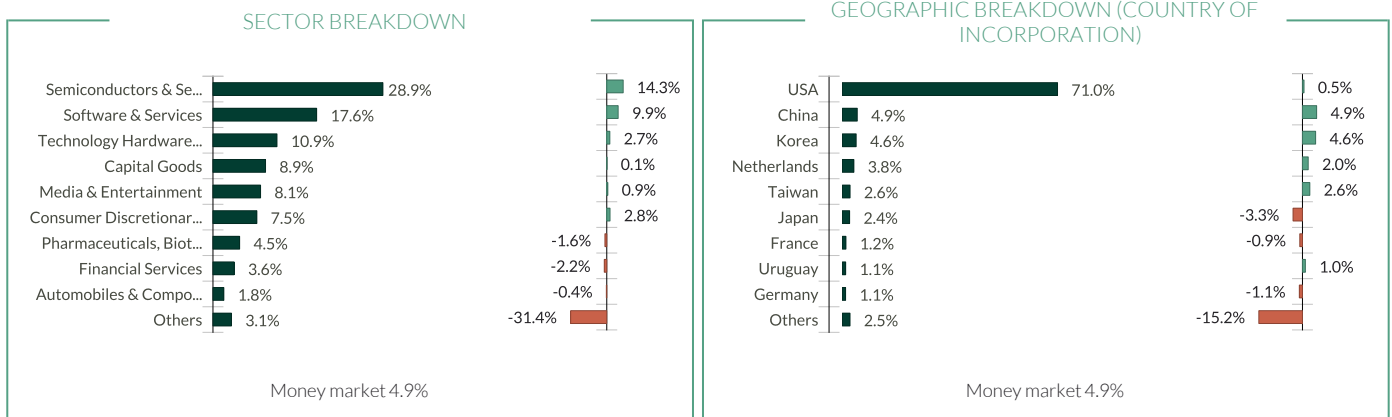
(1) The summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market or because we are not able to pay you. It ranges from 1 (low risk) to 7 (high risk). This indicator is not constant and will change according to the fund's risk profile. The lowest category does not mean risk-free. Historical data, such as that used to calculate the SRI, may not be a reliable indication of the fund's future risk profile. There is no guarantee that the investment objectives in terms of risk will be achieved.

(2) Information on the EU Sustainable Finance Disclosure Regulation (SFDR) can be found in the SFDR classification(2) section of the document.

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| Main portfolio holdings | | | | | |
|------------------------------|------------------------|-----------------------------|---------|--|-----------------|
| | Weight in the fund (%) | Weight in the benchmark (%) | Country | Sector | MSCI ESG rating |
| Nvidia Corp | 5.42 | 5.43 | USA | Semiconductors & Semiconductor Equipmen | AA |
| Alphabet Inc-CI A | 5.25 | 2.47 | USA | Media & Entertainment | BBB |
| Amazon.Com Inc | 5.23 | 2.92 | USA | Consumer Discretionary Distribution & Reta | BBB |
| Advanced Micro Devices | 5.19 | 0.94 | USA | Semiconductors & Semiconductor Equipmen | AA |
| Microsoft Corp | 4.70 | 3.54 | USA | Software & Services | AA |
| Apple Inc | 3.79 | 5.10 | USA | Technology Hardware & Equipment | BBB |
| Broadcom Inc | 2.72 | 2.24 | USA | Semiconductors & Semiconductor Equipmen | AA |
| Servicenow Inc | 2.65 | 0.14 | USA | Software & Services | AAA |
| Sk Hynix Inc | 2.63 | | Korea | Semiconductors & Semiconductor Equipmen | AA |
| Taiwan Semiconductor Manufac | 2.56 | | Taiwan | Semiconductors & Semiconductor Equipmen | AA |
| Number of holdings | 60 | | | | |

** rebased on the rated part of the fund | rating according to MSCI from CCC (High Risk) to AAA (Strong Opportunity).

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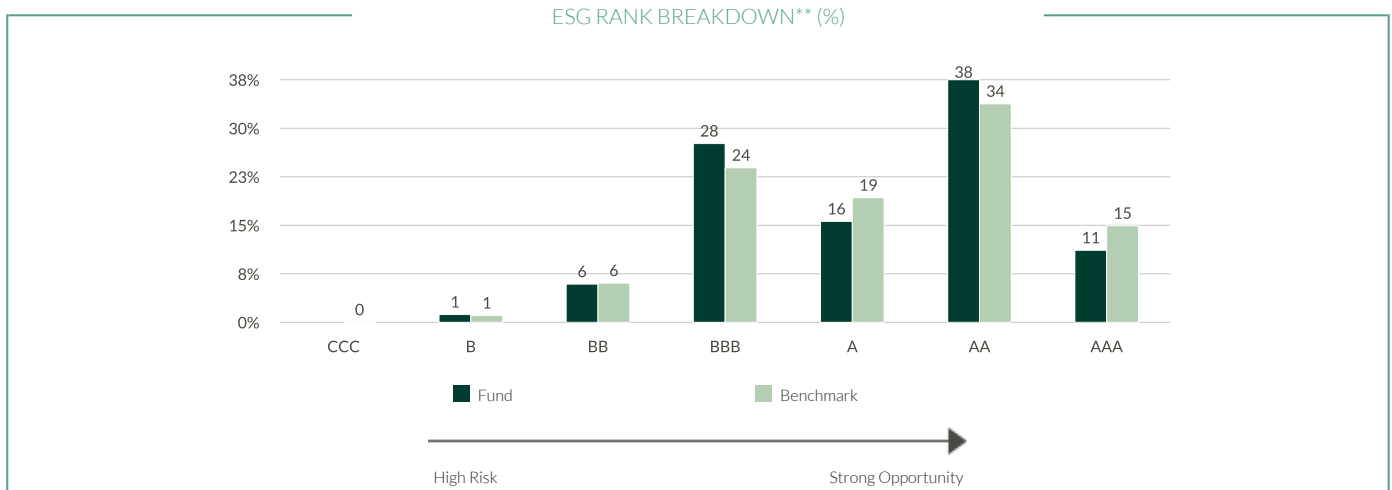
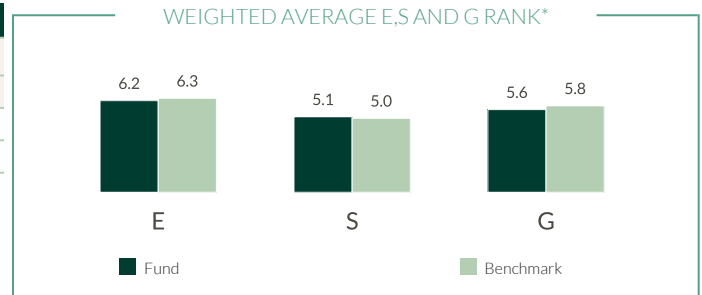
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SUSTAINABLE REPORT - OVERVIEW

| ESG Rating | | |
|-----------------|--------|-----------|
| | FUND | Benchmark |
| | May 26 | May 26 |
| MSCI ESG rating | A | A |
| ESG coverage** | 99.4% | 99.9% |

Benchmark : 100% MSCI World (NR) USD



| TOP 5 ESG rank | | | | |
|------------------------|----------------------------------|-------------|------------------------|-----------------|
| | Sector | Country | Weight in the fund (%) | MSCI ESG rating |
| Servicenow Inc | Software & Services | USA | 2.65 | AAA |
| Asml Holding Nv | Semiconductors & Semiconductor I | Netherlands | 2.02 | AAA |
| Cadence Design Sys Inc | Software & Services | USA | 1.81 | AAA |
| Applied Materials Inc | Semiconductors & Semiconductor I | USA | 1.26 | AAA |
| Sap Se | Software & Services | Germany | 1.07 | AAA |
| Subtotal top 5 | - | - | 8.82 | - |

| Worst 5 contributors to the portfolio carbon intensity scope 1,2,3 | | | |
|--|--|---------------------------------------|------------------------|
| | Sector | Weighted carbon intensity scope 1,2,3 | Weight in the fund (%) |
| Ge Vernova Llc | Capital Goods | 72.03 | 0.28% |
| Contemporary Amperex Techn-A | Capital Goods | 44.37 | 1.63% |
| Advanced Micro Devices | Semiconductors & Semiconductor Equipment | 42.31 | 5.19% |
| Hitachi Ltd | Capital Goods | 31.84 | 0.88% |
| Schneider Electric Se | Capital Goods | 20.95 | 1.18% |

*ESG rank at the end of the period.

** rebased on the rated part of the fund | rating according to MSCI from CCC (High Risk) to AAA (Strong Opportunity).

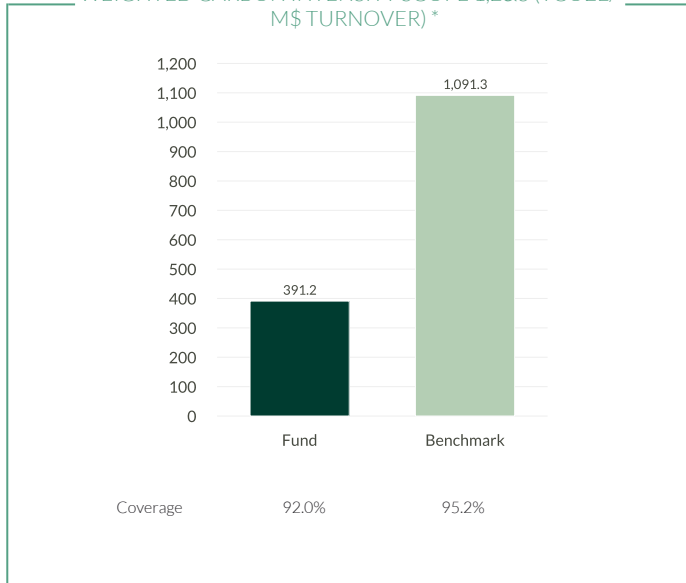
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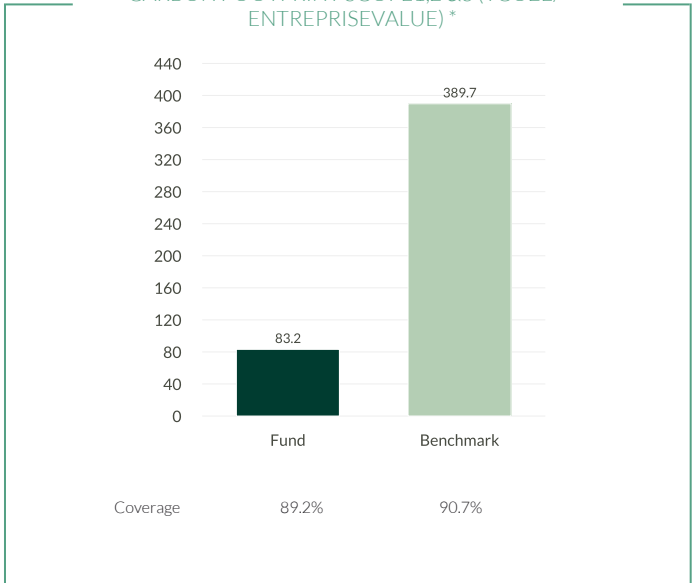
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WEIGHTED CARBON INTENSITY SCOPE 1,2&3 (TCO2E/ M\$ TURNOVER) *



CARBON FOOTPRINT SCOPE 1,2 &3 (TCO2E/ ENTREPRISEVALUE) *



| Weighted carbon intensity (tCO2e / \$m turnover) | | |
|--|--------|-----------|
| | FUND | Benchmark |
| Carbon Intensity | 31.1 | 97.4 |
| Coverage | 100.0% | 100.0% |

| CARBON FOOTPRINT 1,2 (tCO2e/Enterprise Value) | | |
|---|--------|-----------|
| | FUND | Benchmark |
| Carbon Footprint | 5.0 | 28.3 |
| Coverage | 100.0% | 99.9% |

| SCIENCE BASED TARGET STATUS** | | |
|-------------------------------|-------|-----------|
| | FUND | Benchmark |
| Approved - 1.5°C | 46.6% | 52.5% |
| Approved - 2°C | | 0.5% |
| Approved - Well-below 2°C | 5.5% | 3.5% |
| Committed | 5.6% | 4.2% |
| No evidence | 42.4% | 39.4% |

| TEMPERATURE (°C) | | |
|------------------|--------|-----------|
| | FUND | Benchmark |
| Temperature | 2.7 ° | 2.8 ° |
| Coverage | 100.0% | 99.8% |

MSCI Source

** Based on Science Based Target Initiative (SBTI) data

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SUSTAINABLE REPORT – METHODOLOGY

ODDO BHF AM considers that measuring the environmental, social and governance impact of an investment is an essential step in disseminating good practices in ESG integration. To do this, it is imperative to have reliable, simple quantitative criteria (no reprocessing) and to allow comparison between portfolios regardless of their composition (large vs midcaps, geographical and sectoral diversity).

The choice of indicators is therefore crucial for the relevance of impact measurement. The data for the environmental indicators come from our external non-financial analysis provider, MSCI. We systematically indicate the availability of the data at the level of the portfolio and its benchmark.

ESG integration at ODDO BHF Asset Management | 3 systematic steps

Exclusions

- Norm-based:** exclusion of companies that do not comply with certain international standards.(chemical weapons , anti-personnel mines, violation of the principles of the Global Compact, etc.)
- Sector-based:** total or partial exclusion of sectors or activities based on ethical considerations (tobacco, gambling, weapon, adult entertainment / pornographie and Coal...)


ESG ratings

- Usage of MSCI data based on a “Best-in-Class” approach
- All titles considered for investments have at least a BB rating

Dialogue and engagement

- Regular dialogue with companies on ESG issues
- Individual and joint engagement
- Inclusion of ESG research within ODDO BHF Asset Management’s voting policy
- Escalation procedure if engagement is not conclusive

ESG rating methodology



The diagram illustrates the MSCI ESG rating methodology. It starts with the MSCI logo, which branches into three pillars: Environment, Social, and Governance. Each pillar lists specific indicators: Environment (Climate Change, Natural Resources, Pollution & Waste, Environmental Opportunities), Social (Human Capital, Product Liability, Stakeholder Opposition, Social Opportunities), and Governance (Corporate Governance, Corporate Behavior). These indicators feed into a box for 'Exposure metrics, management metrics and industry specific weighting', which leads to a 'Final result between 1-10 which is matched to a rating between AAA to CCC'. A scale below shows the mapping: 0-2,857 (CCC), 2,857-7,143 (B, BB, BBB), and 7,143-10 (A, AA, AAA). The scale is labeled 'High risk...' on the left and '...Strong opportunity' on the right.

Sources: ODDO BHF AM SAS, MSCI.

Carbon metrics methodology: We updated our methodology of carbon intensity calculation. Starting January 31st, 2023, when reported carbon values are unavailable or inconsistent, estimated carbon values are used. The estimations are based on average carbon value (scope 1+2 emissions) of sectoral peers as a function of revenues

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MONTHLY MANAGEMENT COMMENT

While April 2026 was the best month in the strategy's history in terms of absolute performance, May 2026 was the second-best month in the fund's history (over its 89-month existence) in terms of both relative and absolute performance. All fund units rose sharply; while this was due in part to the sharp rise in our benchmark (the MSCI World Developed Countries), it could above all be attributed to the outperformance of our strategy compared with that benchmark this month.

Our best contributors to performance over the month were: 1) SK Hynix, the world's leading producer of HBM (AI memory), which continues to post volume growth alongside price rises at a time when this type of memory is becoming the ultimate bottleneck in the construction of AI infrastructure; 2) AMD, a stock in which we increased our weighting in recent weeks, against the backdrop of a shift in narrative regarding the importance of the server CPU chip (the company's core business) within the AI stack.

The main drags on performance over the month were: 1) Arista Networks, whose quarterly results and guidance fell short of expectations due to supply chain pressures. 2) Mercado Libre, a stock in which we recently reduced our weighting as the market was unable to accept the South American company's pace of investment.

RISKS:

The fund is exposed to the following risks :risk of capital loss, equity risk, interest rate risk, credit risk, risk associated with discretionary management, currency risk, risk associated with commitments on forward financial instruments, counterparty risk, liquidity risk of underlying assets, risk associated with holding small and medium capitalisations, emerging markets risk, volatility risk, modelling risk, Stock Connect, Bond Connect, Investing in China, Sustainability risk

SFDR CLASSIFICATION²

The EU Sustainable Finance Disclosure Regulation (SFDR) is a set of EU rules which aim to make the sustainability profile of funds transparent, more comparable and better understood by end investors. Article 6: The management team does not consider sustainability risks or adverse effects of investment decisions on sustainability factors in the investment decision making process. Article 8: The management team addresses sustainability risks by integrating ESG criteria (Environment and/or Social and/or Governance) into its investment decision making process. Article 9: The management team follows a strict sustainable investment objective that significantly contributes to the challenges of the ecological transition, and addresses Sustainability Risks through ratings provided by the Management Company's external ESG data provider.

DISCLAIMER

This document has been drawn up by ODDO BHF AM SAS. Potential investors should consult an investment advisor before subscribing to the fund. The investor is informed that the fund presents a risk of capital loss, but also many risks linked to the financial instruments/strategies in the portfolio. In case of subscription, investors must read the Key Information Document (KID) and the fund's prospectus in order to acquaint themselves with the detailed nature of any risks incurred and all costs. The value of the investment may vary both upwards and downwards and may not be returned in full. The investment must be made in accordance with investors' investment objectives, their investment horizon and their capacity to deal with the risk arising from the transaction. ODDO BHF AM SAS cannot be held responsible for any direct or indirect damages resulting from the use of this document or the information contained in it. This information is provided for indicative purposes and may be modified at any moment without prior notice. Any opinions presented in this document result from our market forecasts on the publication date. They are subject to change according to market conditions and ODDO BHF AM SAS shall not in any case be held contractually liable for them. The net asset values presented in this document are provided for indicative purposes only. Only the net asset value marked on the transaction statement and the securities account statement is authoritative. Subscriptions and redemptions of mutual funds are processed at an unknown asset value.

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