



ODDO BHF
ASSET MANAGEMENT

Responsible investment report
ODDO BHF LEADING GLOBAL TRENDS

Portfolio Managers : ODDO BHF SE

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The Key Information Document (DEU, FR, GB) and the prospectus (DEU, FR, GB) are available free of charge from ODDO BHF AM LUX or at am.oddo-bhf.com or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF AM LUX or on its internet site am.oddo-bhf.com.

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Risks:

The fund is exposed to the following risks :operational risks including custody risk, market risk, currency risk, concentration risk

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

France, Germany, Luxembourg, Switzerland

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.

Fund profile



INVESTMENT STRATEGY

The objective of ODDO BHF Leading Global Trends is to outperform the benchmark MSCI All Countries World Index (Net Return, EUR) over a rolling five-year period. The fund is actively managed and invests in a broad range of issuers from around the world. The focus is on equities with qualitative growth characteristics that benefit from technological, social or economic trends. The equity exposure of the fund is always above 90%.

Benchmark : 100% MSCI ACWI Net Total Return EUR Index

End of Fiscal year 8/31/26

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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Sustainable approach

THREE FUNDAMENTAL PILLARS

1 | 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...)

2 | ESG ratings

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

3 | 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

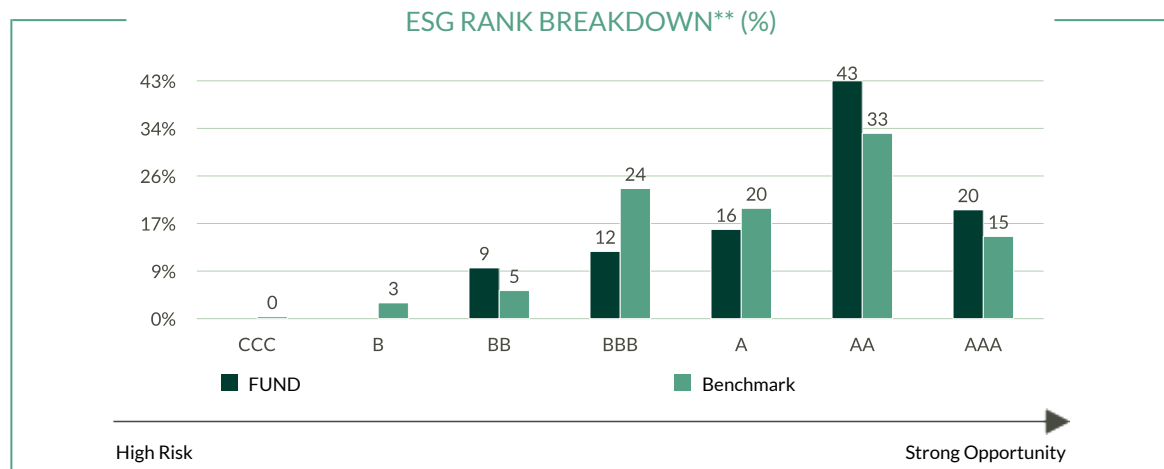
ESG integration at ODDO BHF Asset Management





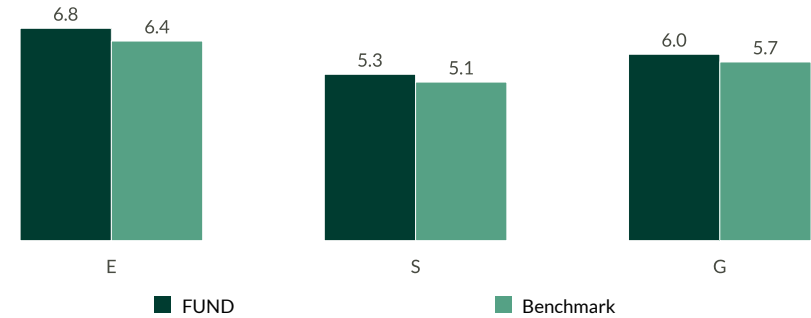
ESG* Consolidated Indicators

ESG Rating		
	FUND	Benchmark
	Apr 26	Apr 26
MSCI ESG rating	AA	A
ESG coverage**	98.9%	97.1%



Benchmark : 100% MSCI ACWI Net Total Return EUR Index

WEIGHTED AVERAGE E,S AND G RANK*



*ESG: Environmental, Social, Governance

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

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Portfolio composition



Main portfolio holdings				
	Sector	Country	Weight in the portfolio (%)	MSCI ESG rating
Nvidia Corp	Information Technology	USA	4.97	AA
Microsoft Corp	Information Technology	USA	4.33	AA
Amazon.Com Inc	Consumer Discretionary	USA	3.57	BBB
Taiwan Semiconductor-Sp Adr	Information Technology	Taiwan	3.41	AA
Mastercard Inc-Class A	Financials	USA	3.01	A

Sector breakdown and ESG ranks										
Sector	Weight %	Average ESG score**	CCC	B	BB	BBB	A	AA	AAA	
Information Technology	38.2%	7.8	-	-	4.4%	-	8.7%	64.3%	22.6%	
Industrials	18.4%	6.2	-	-	22.0%	21.9%	5.2%	43.6%	7.3%	
Health Care	13.2%	8.3	-	-	-	6.2%	22.8%	31.5%	39.5%	
Consumer Discretionary	13.2%	6.6	-	-	-	39.1%	23.4%	24.5%	13.0%	
Utilities	5.5%	7.7	-	-	-	25.1%	-	25.4%	49.5%	
Financials	5.4%	5.2	-	-	41.5%	-	58.5%	-	-	
Communication Services	3.8%	5.2	-	-	31.9%	-	68.1%	-	-	
Materials	1.6%	7.5	-	-	-	-	-	100.0%	-	
Consumer Staples	0.7%	5.3	-	-	-	100.0%	-	-	-	

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

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TOP 10 ESG rank



TOP 10 ESG rank				
	Sector	Country	Weight in the portfolio (%)	MSCI ESG rating
Iberdrola Sa	Utilities	Spain	2.60	AAA
Cadence Design Sys Inc	Information Technology	USA	2.40	AAA
Idexx Laboratories Inc	Health Care	USA	2.24	AAA
Asm International Nv	Information Technology	Netherlands	1.65	AAA
Deckers Outdoor Corp	Consumer Discretionary	USA	1.65	AAA
Veeva Systems Inc-Class A	Health Care	USA	1.49	AAA
Lam Research Corp	Information Technology	USA	1.30	AAA
Veralto Corp	Industrials	USA	1.30	AAA
Edwards Lifesciences Corp	Health Care	USA	1.28	AAA
Palo Alto Networks Inc	Information Technology	USA	1.08	AAA
Subtotal top 10	-	-	17.01	-

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BOTTOM 10 ESG rank



BOTTOM 10 ESG rank				
	Sector	Country	Weight in the portfolio (%)	MSCI ESG rating
Waste Management Inc	Industrials	USA	2.25	BB
Coinbase Global Inc -Class A	Financials	USA	2.13	BB
Qxo Inc	Industrials	USA	1.64	BB
Amphenol Corp-CI A	Information Technology	USA	1.62	BB
Netflix Inc	Communication Services	USA	1.16	BB
Amazon.Com Inc	Consumer Discretionary	USA	3.57	BBB
Siemens Energy Ag	Industrials	Germany	2.19	BBB
Lifco Ab-B Shs	Industrials	Sweden	1.68	BBB
Alibaba Group Holding Ltd	Consumer Discretionary	China	1.40	BBB
Constellation Energy - W/I	Utilities	USA	1.32	BBB
Subtotal bottom 10	-	-	18.96	-

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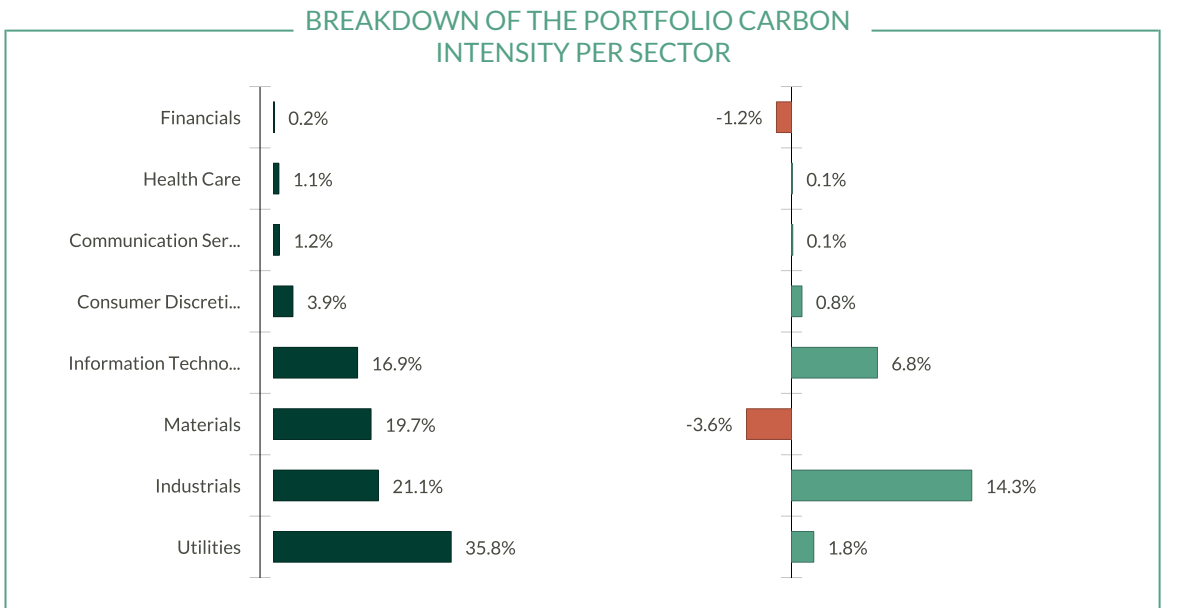
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Carbon intensity (Scope 1 + 2)

Weighted carbon intensity (tCO ₂ e / €m turnover) - Global portfolio			
	FUND		Benchmark
	April 2026		April 2026
Weighted carbon intensity	105.7		141.2
Coverage ratio	100.0%		100.0%

10 main contributors to the portfolio's carbon intensity			
	Sector	Weighted carbon intensity*	Weight in the portfolio (%)
Nextera Energy Inc	Utilities	24.2	1.3%
Linde Plc	Materials	20.8	1.5%
Waste Management Inc	Industrials	17.0	2.3%
Iberdrola Sa	Utilities	7.7	2.6%
Taiwan Semiconductor-Sp Adr	Information Technology	7.7	3.4%
Constellation Energy - W/I	Utilities	5.8	1.3%
Texas Instruments Inc	Information Technology	3.0	1.6%
Contemporary Amperex Techn-H	Industrials	2.9	2.0%
Byd Co Ltd-H	Consumer Discretionary	2.2	1.9%
Microsoft Corp	Information Technology	2.2	4.3%
Total		93.6	22.3%



Benchmark : 100% MSCI ACWI Net Total Return EUR Index

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




* Carbon intensity: tCO₂e / €m turnover)

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ESG characteristics



	FUND		Benchmark		UN SDGs*
	April 2026	Coverage	April 2026	Coverage	
Environment					
Fossil fuel exposure	5.3%	98.9%	10.0%	96.6%	 
Carbon solutions exposure "green part"	60.0%	98.9%	45.0%	96.6%	
Human Rights					
Implementation of Human rights policy	95.4%	98.9%	97.1%	96.6%	

Benchmark : 100% MSCI ACWI Net Total Return EUR Index

*United Nations Sustainable Development Goals
 All the indicators are explained in the glossary page 17
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Glossary - Definition of impact measurement indicators

ESG Quality Score

This score represents the weighted average of the ESG scores for each position in the portfolio.

Generation Fossil Fuels

Source MSCI: This factor identifies the maximum percentage of revenue (either reported or estimated) that a company derives from the fossil fuel (thermal coal, liquid fuel and natural gas) based power generation.

Environmental Impact Solutions

Source MSCI: This field represents the total of all revenues derived from any of the six environmental impact themes including alternative energy, energy efficiency, green building, pollution prevention, sustainable water, or sustainable agriculture.

Carbon intensity

This figure represents the company's most recently reported or estimated Scope 1 + Scope 2 greenhouse gas emissions normalized by sales in USD, which allows for comparison between companies of different sizes.

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

Implementation of Human rights policy

Percentage of companies in the portfolio that have implemented one or more initiatives to protect human rights compared to the benchmark.



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ASSET MANAGEMENT

ODDO BHF AM LUX

Portfolio management company approved by Commission de Surveillance du Secteur Financier (CSSF), Commercial register: B 29891,6, rue Gabriel Lippmann –
L-5365 Munsbach, Luxembourg –Phone: +352 45 76 76 1

AM.ODDO-BHF.COM