ODDO BHF
ASSET MANAGEMENT

Responsible investment report

ODDO BHF MONEY MARKET

Portfolio Managers : Matthias Bayer

As of 9/30/26

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Risks:

The fund is exposed to the following risks :operational risks including custody risk, credit risk, Sustainability risk

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

Austria, France, Germany, Italy, Luxembourg, Spain, Switzerland

Fund profile

Assets Under Management	3,024 M€	MSCI ESG rating AA	1 2 3 4 5 6 7 Risk scale (1)

INVESTMENT STRATEGY

ODDO BHF Money Market is a money market fund which focuses on ensuring ongoing liquidity and the highest possible level of security. In addition, the fund invests predominantly in covered bonds, bonds from public issuers.

Benchmark : Nil

End of Fiscal year 9/30/27

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 rangesfrom 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 indicationof the fund's future risk profile. There is no guarantee that the investment objectives in terms of risk will be achieved.

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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 / pornography and coal...)

2 | ESG ratings

- Usage of MSCI data based on a « Best-in-Class » approach

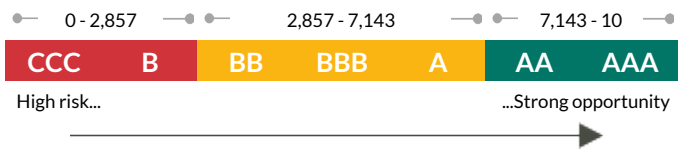
3 | Dialogue and engagement

- 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

Source: ODDO BHF AM SAS

ESG integration at ODDO BHF Asset Management

ESG rating methodology		
Environment	Social	Governance
• Climate Change • Natural Resources • Pollution & Waste Environmental • Opportunities	• Human Capital • Product Liability • Stakeholder Opposition • Social Opportunities	• Corporate Governance • Corporate Behavior
Exposure metrics, management metrics and industry specific weighting		
Final result between 1-10 which is matched to a rating between AAA to CCC		



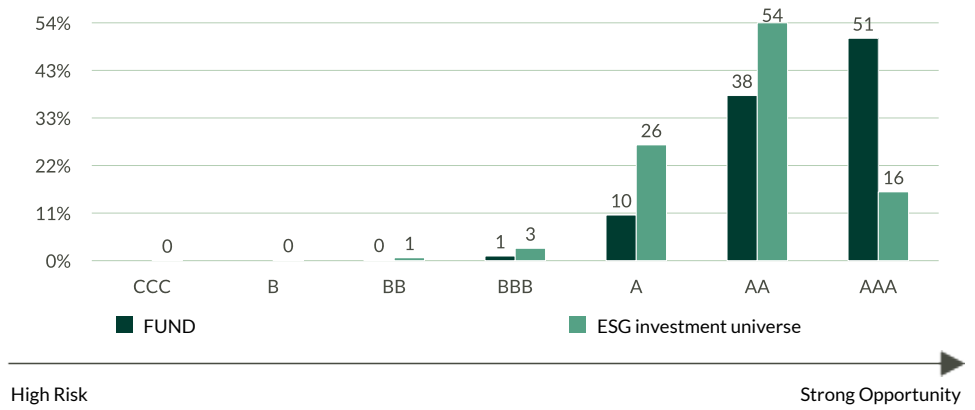
Source: ODDO BHF AM SAS

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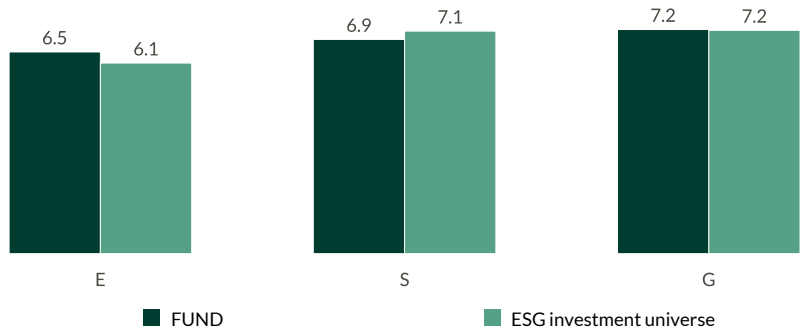
ESG Consolidated Indicators*

ESG Rating	FUND	ESG investment universe
	Sep 26	Sep 26
MSCI ESG rating	AA	AA
ESG coverage**	**100.0%**	98.3%

ESG RANK BREAKDOWN** (%)



WEIGHTED AVERAGE E,S AND G RANK*



ESG investment universe : 100% Money Market ESG Universe

*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

	Segment	Country	Weight in the portfolio (%)	ESG rank*
KFW	Agency,State guar.	Germany	13.75	AAA
EUROPEAN INVESTMENT BANK	Supranational	Supranational	8.93	AAA
EUROPEAN UNION	State	Luxembourg	6.54	A
STATE OF RHINELAND-PALATINATE	State	Germany	5.97	AA
NEDERLANDSE FINANCIERINGS-MAAT	Agency,State guar.	Netherlands	4.26	AA

Sector breakdown and ESG ranks

Segment	Weight %	Average ESG score**	CCC	B	BB	BBB	A	AA	AAA
State	30.0%	7.3	-	-	-	-	29.3%	69.1%	1.6%
Covered Bd	27.9%	8.5	-	-	-	3.8%	5.7%	33.5%	57.0%
Supranational	20.8%	9.6	-	-	-	-	-	9.8%	90.2%
Agency,State guar.	18.1%	8.9	-	-	1.2%	-	-	30.5%	68.4%
Unassigned Group	3.1%	-	-	-	-	-	-	-	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				
	Segment	Country	Weight in the portfolio (%)	MSCI ESG rating
KFW	Agency,State guar.	Germany	13.75	AAA
EUROPEAN INVESTMENT BANK	Supranational	Supranational	8.93	AAA
THE TORONTO-DOMINION BANK	Covered Bd	Canada	4.15	AAA
COUNCIL OF EUROPE DEVELOPMENT	Supranational	Supranational	3.30	AAA
EUROFIMA EUROPEAN CO FOR FINAN	Supranational	Switzerland	2.47	AAA
INVESTITIONSBANK SCHLESWIG-HOL	Supranational	Germany	1.92	AAA
LANDESKREDITBANK BADEN-WÜRTTEM	Agency,State guar.	Germany	1.68	AAA
BPCE SFH SA	Covered Bd	France	1.66	AAA
NORDEA MORTGAGE BANK PLC	Covered Bd	Finland	1.65	AAA
CANADIAN IMPERIAL BANK OF COMM	Covered Bd	Canada	1.56	AAA
Subtotal top 10	-	-	41.07	-

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BOTTOM 10 ESG rank

BOTTOM 10 ESG rank				
	Segment	Country	Weight in the portfolio (%)	MSCI ESG rating
LFA FÖRDERBANK BAYERN	Agency,State guar.	Germany	0.20	BB
NORDDEUTSCHE LANDESBANK - GIRO	Covered Bd	Luxembourg	0.66	BBB
LANDESBANK HESSEN-THÜRINGEN GI	Covered Bd	Germany	0.32	BBB
EUROPEAN UNION	Supranational	Supranational	6.54	A
STATE OF SAXONY-ANHALT	State	Germany	1.65	A
BAYERISCHE LANDESBODENKREDITAN	Covered Bd	Germany	0.84	A
UNICREDIT BANK AG	Covered Bd	Germany	0.33	A
LANDESBANK BADEN-WÜRTTEMBERG	Covered Bd	Germany	0.17	A
DEUTSCHE KREDITBANK AG	Covered Bd	Germany	0.16	A
STATE OF RHINELAND-PALATINATE	State	Germany	5.97	AA
Subtotal bottom 10	-	-	16.84	-

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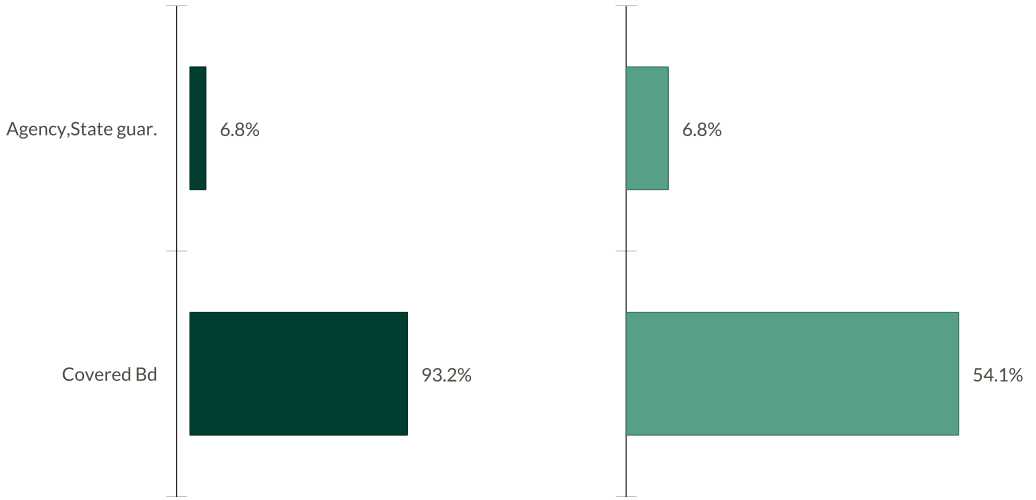
Carbon intensity (Scope 1 + 2)

Weighted carbon intensity (tCO2e / €m turnover) - Global portfolio	FUND	ESG investment universe
	September 2026	September 2026
Weighted carbon intensity	**1.1**	4.6
Coverage ratio	**100.0%**	100.0%

10 main contributors to the portfolio's carbon intensity

	Sector	Weighted carbon intensity*	Weight in the portfolio (%)
The Toronto-Dominion Bank E3M 02/2027	Covered Bd	0.2	3.5%
Hamburgische Investitions- Und 0,01% 07/202	Covered Bd	0.1	0.3%
Landeskreditbank Baden-Württem Estron 03/2	Agency,State guar.	0.1	1.7%
Bank Of Nova Scotia 0.01% 01/2027	Covered Bd	0.1	1.0%
Landeskredbk Baden-Wurtt 0% 01/12/2026	Covered Bd	0.1	1.3%
Bank Of Montreal 0,13% 01/2027	Covered Bd	0.0	0.7%
Münchener Hypothekenbank Eg E3M 04/2028	Covered Bd	0.0	1.7%
The Toronto-Dominion Bank E3M 09/2027	Covered Bd	0.0	0.7%
Canadian Imperial Bank Of Comm 0,01% 10/20	Covered Bd	0.0	1.0%
Norddeutsche Landesbank - Giro E6M 03/2027	Covered Bd	0.0	0.7%
Total		**0.7**	**12.4%**

BREAKDOWN OF THE PORTFOLIO CARBON INTENSITY PER SECTOR



ESG investment universe : 100% Money Market ESG Universe

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		ESG investment universe		UN SDGs*
	September 2026	Coverage	September 2026	Coverage	
Environment					
Fossil fuel exposure	0.0%	100.0%	0.2%	97.7%	
Carbon solutions exposure “green part”	0.0%	100.0%	0.6%	98.3%	
Human Rights					
Implementation of Human rights policy	100.0%	70.5%	94.2%	36.0%	



ESG investment universe : 100% Money Market ESG Universe

*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.

Sources: ODDO BHF AM, MSCI

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ASSET MANAGEMENT

ODDO BHF AM GmbH

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