



**ODDO BHF**  
ASSET MANAGEMENT

*Responsible investment report*

**ODDO BHF MONEY MARKET**

Portfolio Managers : Matthias Bayer

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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

### SFDR Classification<sup>2</sup>

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

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 9/30/26

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.



# *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...)

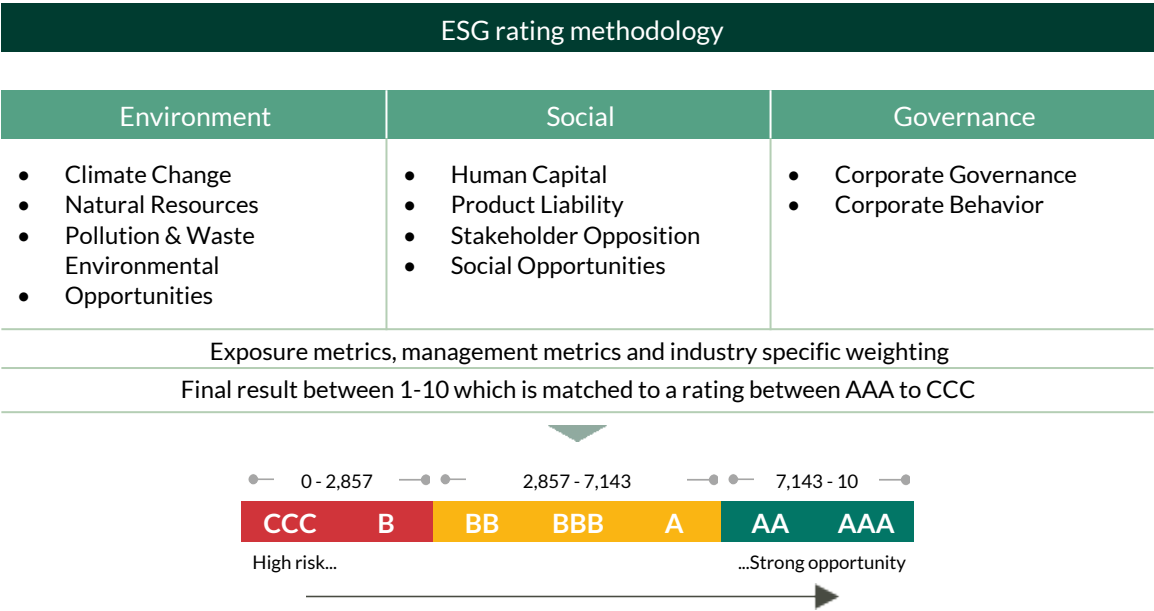
### 2 | ESG ratings

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

### 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

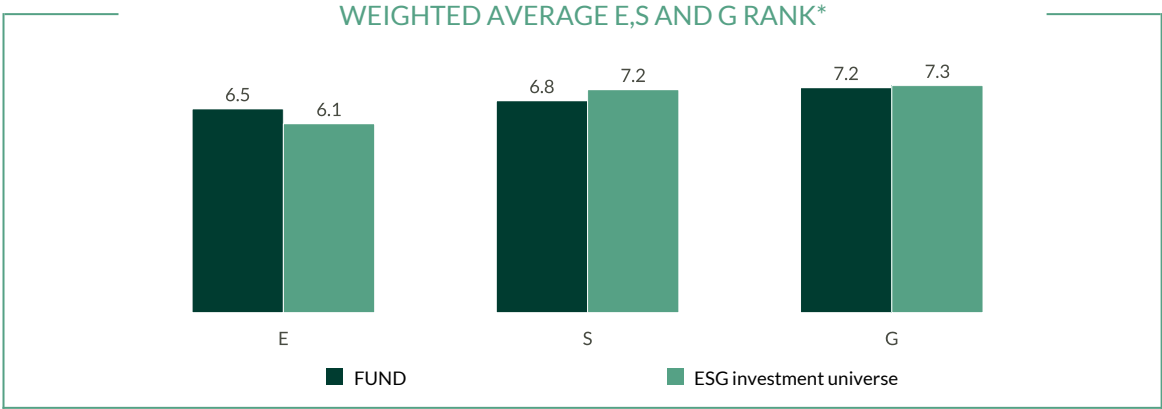
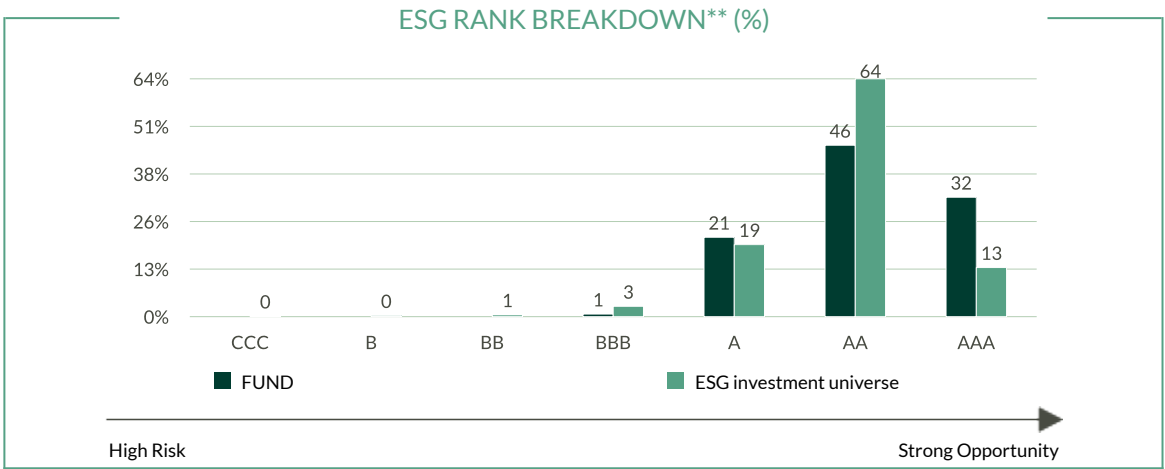
# ESG integration at ODDO BHF Asset Management



# ESG\* Consolidated Indicators



ESG Rating		
	FUND	ESG investment universe
	Apr 26	Apr 26
MSCI ESG rating	AA	AA
ESG coverage**	100.0%	98.0%



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)  
**This is not an investment recommendation. The fund bears the risk of capital loss.**  
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# Portfolio composition



Main portfolio holdings									
	Segment	Country	Weight in the portfolio (%)	ESG rank*					
EUROPEAN UNION	State	Luxembourg	8.71	A					
KFW	Agency,State guar.	Germany	6.42	AAA					
EUROPEAN INVESTMENT BANK	Supranational	Supranational	6.37	AAA					
NRW.BANK	Agency,State guar.	Germany	5.26	AA					
GOVERNMENT OF SWEDEN	State	Sweden	4.99	AA					
Sector breakdown and ESG ranks									
Segment	Weight %	Average ESG score**	CCC	B	BB	BBB	A	AA	AAA
State	35.7%	7.2	-	-	-	-	44.4%	55.6%	-
Covered Bd	28.8%	8.3	-	-	-	2.4%	7.0%	50.5%	40.1%
Agency,State guar.	23.7%	8.6	-	-	-	-	14.4%	40.0%	45.6%
Supranational	11.8%	9.6	-	-	-	-	-	18.0%	82.0%

\*\* 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	6.42	AAA
EUROPEAN INVESTMENT BANK	Supranational	Supranational	6.37	AAA
THE TORONTO-DOMINION BANK	Covered Bd	Canada	4.50	AAA
COUNCIL OF EUROPE DEVELOPMENT	Supranational	Supranational	2.96	AAA
KFW	Agency,State guar.	Germany	2.29	AAA
LANDESKREDITBANK BADEN-WÜRTTEMBERG	Agency,State guar.	Germany	1.67	AAA
CANADIAN IMPERIAL BANK OF COMM	Covered Bd	Canada	0.98	AAA
THE BANK OF NOVA SCOTIA	Covered Bd	Canada	0.97	AAA
NATIONAL BANK OF CANADA	Covered Bd	Canada	0.90	AAA
SOCIÉTÉ GÉNÉRALE SFH	Covered Bd	France	0.83	AAA
Subtotal top 10	-	-	27.89	-

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# BOTTOM 10 ESG rank



BOTTOM 10 ESG rank				
	Segment	Country	Weight in the portfolio (%)	MSCI ESG rating
NORDDEUTSCHE LANDESBANK - GIRO	Covered Bd	Germany	0.67	BBB
EUROPEAN UNION	State	Luxembourg	8.71	A
EUROPEAN STABILITY MECHANISM	Agency,State guar.	Luxembourg	3.29	A
GOVERNMENT OF IRELAND	State	Ireland	2.47	A
STATE OF SAXONY-ANHALT	State	Germany	1.65	A
STATE OF SAXONY-ANHALT	State	Germany	0.99	A
BAYERISCHE LANDESBODENKREDITAN	Covered Bd	Germany	0.83	A
GOVERNMENT OF THE NETHERLANDS	State	Netherlands	0.82	A
STATE OF SAARLAND	State	Germany	0.63	A
NRW.BANK	Agency,State guar.	Germany	5.26	AA
Subtotal bottom 10	-	-	25.31	-

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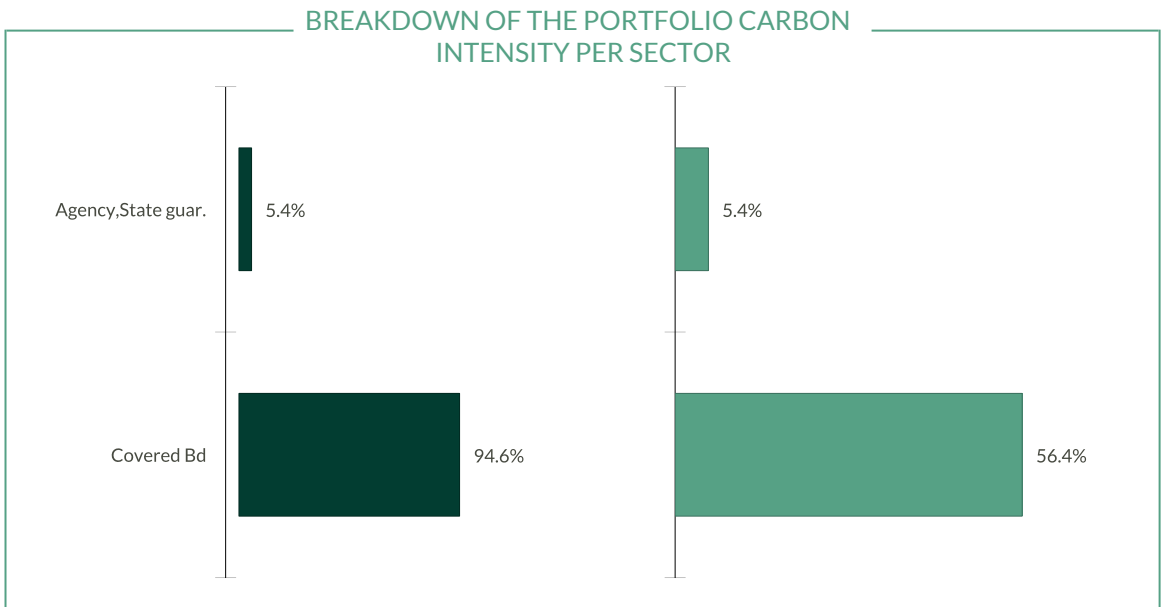
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# Carbon intensity (Scope 1 + 2)



Weighted carbon intensity (tCO2e / €m turnover) - Global portfolio		
	FUND	ESG investment universe
	April 2026	April 2026
Weighted carbon intensity	1.3	6.3
Coverage ratio	100.0%	100.0%

10 main contributors to the portfolio's carbon intensity			
	Sector	Weighted carbon intensity*	Weight in the portfolio (%)
Hvb Funding Trust Vii 0,01% 09/2026	Covered Bd	0.2	0.8%
The Toronto-Dominion Bank E3M 02/2027	Covered Bd	0.1	2.3%
Bank Of Montreal 3,38% 07/2026	Covered Bd	0.1	1.2%
Landeskreditbank Baden-Württem Estron 03/2	Agency,State guar.	0.1	1.7%
Unicredit Bank Ag 0,50% 02/2027	Covered Bd	0.1	0.3%
Bank Of Nova Scotia 0.01% 01/2027	Covered Bd	0.1	1.0%
The Toronto-Dominion Bank E3M 09/2026	Covered Bd	0.1	1.0%
Commonwealth Bank Aust 0.50% 07/2026	Covered Bd	0.0	0.7%
Bank Of Montreal 0,13% 01/2027	Covered Bd	0.0	0.6%
Société Générale Sfh 3,625% 07/2026	Covered Bd	0.0	0.8%
<b>Total</b>		<b>0.8</b>	<b>10.5%</b>



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*	
	April 2026	Coverage	April 2026	Coverage		
Environment						
Fossil fuel exposure	0.0%	100.0%	0.2%	97.6%		
Carbon solutions exposure “green part”	0.0%	100.0%	0.7%	98.3%		
Human Rights						
Implementation of Human rights policy	100.0%	60.4%	93.7%	35.8%		

ESG investment universe : 100% Money Market ESG Universe



# *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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# ODDO BHF

## ASSET MANAGEMENT

ODDO BHF AM GmbH

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