

ODDO BHF Artificial Intelligence

31 MARCH 2026

DP-EUR - Eur | Thematic Equity - Artificial Intelligence - Global

Assets Under Management	931 M\$	Morningstar™ Category:	① ② ③ ④ ⑤ ⑥ ⑦
NAV per Unit	1,394.46€	Sector Equity Technology	Risk scale (1)
Evolution vs M-1	-49.88€	★ ★ ★ Rating at 2/28/26	6 8 9
		Rating at 2/28/26	SFDR Classification ²

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

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): 11/25/20

Inception date of the fund: 12/19/18

Legal structure	Sub-fund of the ODDO BHF SICAV Lux. Umbrella (UCITS)
ISIN code	LU2209778385
Bloomberg code	ODAIPE LX
Dividend policy	Distribution unit
Minimum (initial) investment	15000000 EUR
Management company (by delegation)	
Subscriptions/redemptions	12:00pm, D
Valuation	Daily
Management fees	Annual rate of a maximum of 0.50%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.
Performance fees	Maximum 20% of the Sub-Fund's outperformance of the benchmark index (see prospectus for details)
Subscription fees	Nil
Redemption fees	Nil
Management fees and other administrative or operating costs	0.58 %
Annualized volatility	
	1 year 3 years 5 years
FUND	21.0% 20.4% 21.2%
Benchmark**	15.3% 13.2% 13.5%

INVESTMENT STRATEGY

ODDO BHF Artificial Intelligence est un fonds thématique investi en actions mondiales utilisant l'intelligence artificielle en sus de l'analyse fondamentale dans le but de détecter les sous-thèmes les plus générateurs d'alpha et les entreprises innovantes liées au thème de l'intelligence artificielle. L'objectif d'investissement durable du fonds est de contribuer à la réduction des émissions de carbone et de saisir les opportunités découlant de la transition vers une économie bas carbone. Après la définition de l'univers d'investissement utilisant de l'intelligence artificielle, une analyse ESG et carbone réduit cet univers en fonction de l'objectif d'investissement durable du fonds. Le fonds est géré activement par l'équipe de gestion.

Benchmark :** MSCI World (NR) in EUR

Net annual performance (12-months rolling)					
from	03/21	03/22	03/23	03/24	03/25
to	03/22	03/23	03/24	03/25	03/26
FUND	0.3%	-7.6%	37.5%	1.4%	7.4%
Benchmark**	16.8%	-5.2%	25.9%	6.9%	11.4%

Calendar performance (from January 01 to December 31)					
	2021	2022	2023	2024	2025
FUND	20.1%	-27.0%	43.1%	26.4%	4.9%
Benchmark**	30.0%	-13.0%	19.8%	26.9%	6.8%

Cumulative and annualized net returns									
	Annualized performance			Cumulative performance					
	3 years	5 years	Inception	1 month	YTD	1 year	3 years	5 years	Inception
FUND	14.4%	6.8%	9.2%	-3.5%	-8.8%	7.4%	49.7%	38.8%	60.1%**
Benchmark**	14.5%	10.7%	12.4%	-4.1%	-1.9%	11.4%	50.0%	66.0%	87.3%**

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	-0.03	0.58	0.22	0.34
Information ratio	-0.66	0.00	-0.31	-0.27
Tracking Error (%)	9.82	11.28	12.29	12.10
Beta	1.23	1.33	1.32	1.30
Correlation coefficient (%)	89.95	85.94	84.05	83.99
Jensen's Alpha (%)	-7.79	-3.95	-6.55	-6.40

**As of January 22, 2021, the benchmark for the share class has shifted from MSCI World USD to MSCI World EUR. Prior to this change, the benchmark performance were calculated in USD, while share class performance were computed in EUR since inception.

*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.

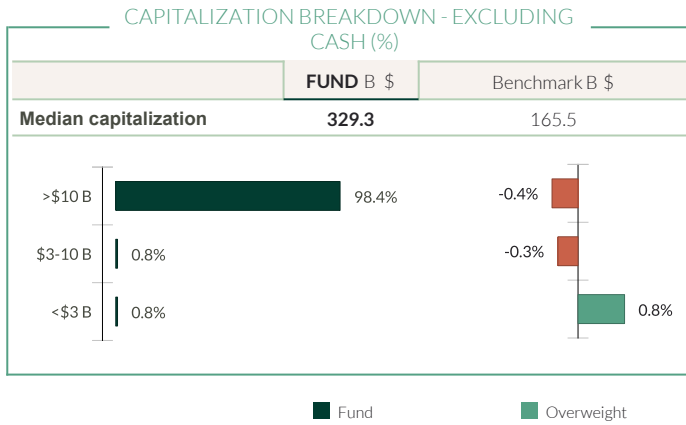
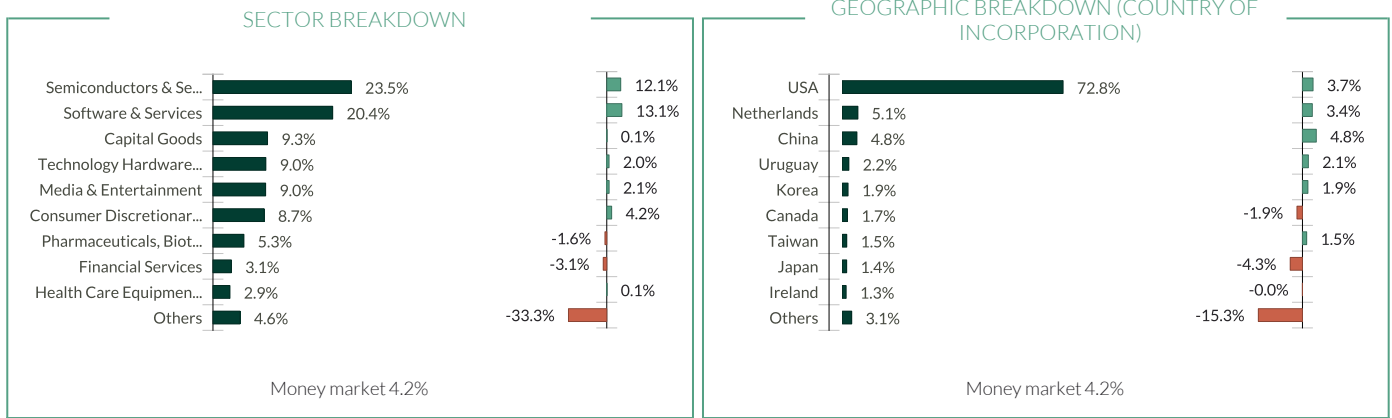
(1) The summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market or because we are not able to pay you. It ranges from 1 (low risk) to 7 (high risk). This indicator 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	6.78	5.32	USA	Semiconductors & Semiconductor Equipmen	AA
Amazon.Com Inc	5.09	2.52	USA	Consumer Discretionary Distribution & Reta	BBB
Alphabet Inc-CI A	5.07	2.10	USA	Media & Entertainment	BBB
Microsoft Corp	4.23	3.28	USA	Software & Services	AA
Apple Inc	3.82	4.69	USA	Technology Hardware & Equipment	BBB
Broadcom Inc	3.64	1.75	USA	Semiconductors & Semiconductor Equipmen	AA
Servicenow Inc	3.17	0.14	USA	Software & Services	AAA
Asml Holding Nv	3.15	0.63	Netherlands	Semiconductors & Semiconductor Equipmen	AAA
Advanced Micro Devices	3.02	0.42	USA	Semiconductors & Semiconductor Equipmen	AA
Eli Lilly & Co	2.70	0.93	USA	Pharmaceuticals, Biotechnology & Life Scienc	A
Number of holdings	62				

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

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SUSTAINABLE REPORT - OVERVIEW

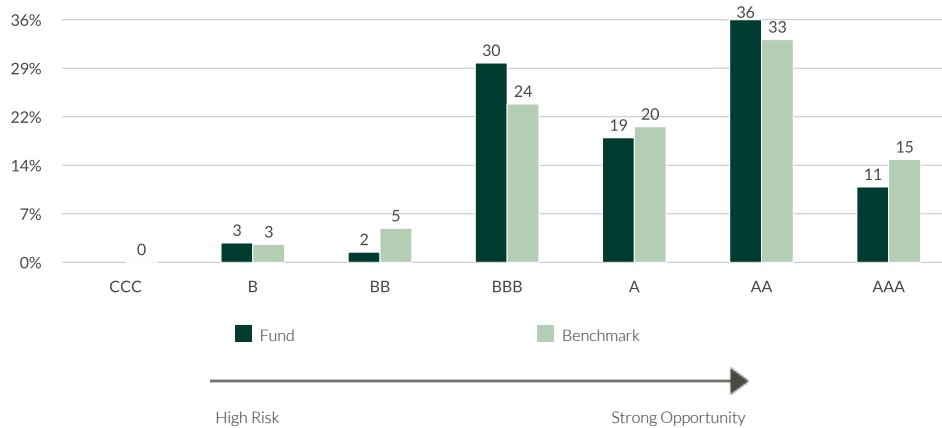
ESG Rating		
	FUND	Benchmark
	Mar 26	Mar 26
MSCI ESG rating	A	A
ESG coverage**	99.1%	99.9%

Benchmark : 100% MSCI World (NR) USD

WEIGHTED AVERAGE E,S AND G RANK*



ESG RANK BREAKDOWN** (%)



TOP 5 ESG rank				
	Sector	Country	Weight in the fund (%)	MSCI ESG rating
Servicenow Inc	Software & Services	USA	3.17	AAA
Asml Holding Nv	Semiconductors & Semiconductor I	Netherlands	3.15	AAA
Cadence Design Sys Inc	Software & Services	USA	1.76	AAA
Hitachi Ltd	Capital Goods	Japan	1.00	AAA
Asm International Nv	Semiconductors & Semiconductor I	Netherlands	0.70	AAA
Subtotal top 5	-	-	9.78	-

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	255.12	0.98%
Contemporary Amperex Techn-A	Capital Goods	41.74	1.54%
Hitachi Ltd	Capital Goods	35.96	1.00%
Eaton Corp Plc	Capital Goods	30.37	1.27%
Advanced Micro Devices	Semiconductors & Semiconductor Equipment	24.50	3.02%

*ESG rank at the end of the period.

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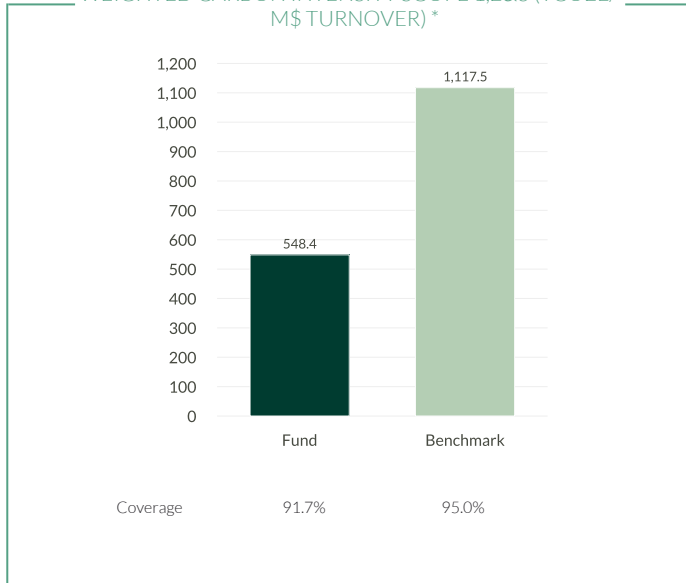
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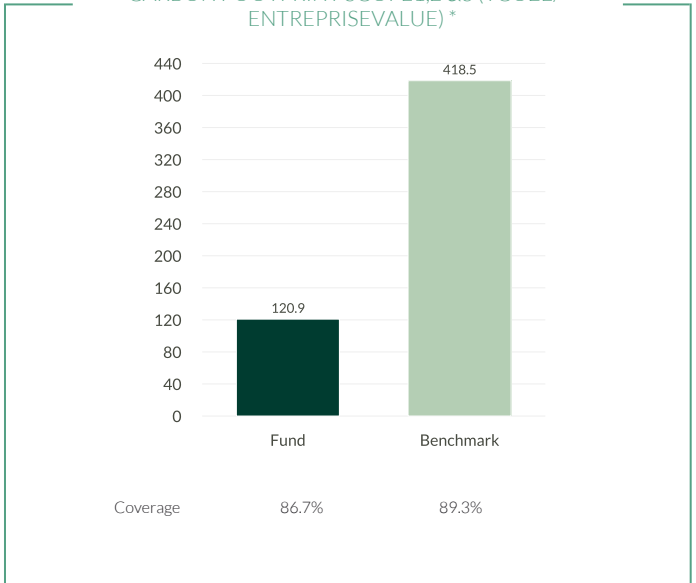
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WEIGHTED CARBON INTENSITY SCOPE 1,2&3 (TCO2E/ M\$ TURNOVER) *



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



Weighted carbon intensity (tCO2e / \$m turnover)		
	FUND	Benchmark
Carbon Intensity	25.7	104.4
Coverage	100.0%	100.0%

CARBON FOOTPRINT 1,2 (tCO2e/Enterprise Value)		
	FUND	Benchmark
Carbon Footprint	4.0	32.2
Coverage	99.8%	99.9%

SCIENCE BASED TARGET STATUS**		
	FUND	Benchmark
Approved - 1.5°C	53.0%	52.5%
Approved - 2°C		0.6%
Approved - Well-below 2°C	3.2%	3.1%
Committed	5.7%	3.6%
No evidence	38.2%	40.2%

TEMPERATURE (°C)		
	FUND	Benchmark
Temperature	2.9°	2.8°
Coverage	99.8%	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



Environment	Social	Governance
<ul style="list-style-type: none"> Climate Change Natural Resources Pollution & Waste Environmental Opportunities 	<ul style="list-style-type: none"> Human Capital Product Liability Stakeholder Opposition Social Opportunities 	<ul style="list-style-type: none"> 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

0 - 2,857	2,857 - 7,143	7,143 - 10
CCC	B	BB
BBB	A	AA
AAA		

High risk... ...Strong opportunity

Sources: ODDO BHF AM SAS, MSCI.

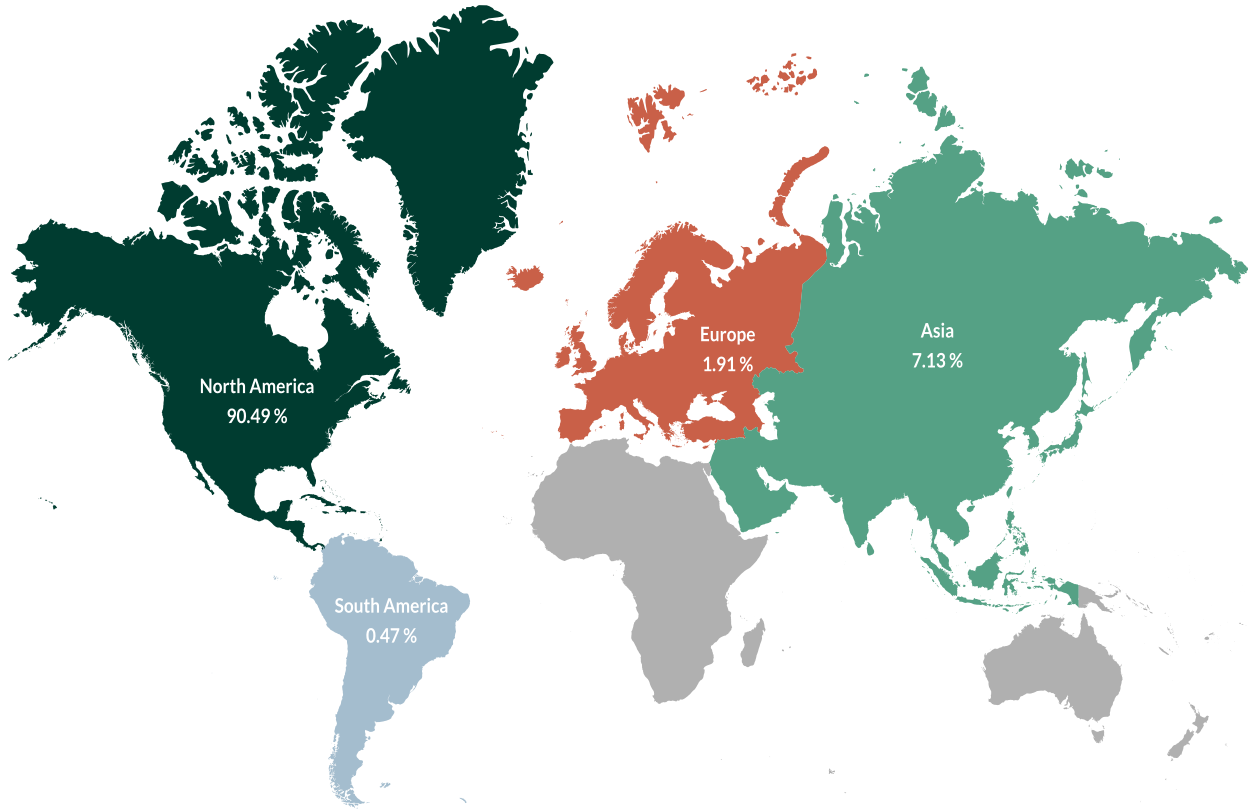
Carbon metrics methodology: We updated our methodology of carbon intensity calculation. Starting January 31st, 2023, when reported carbon values are unavailable or inconsistent, estimated carbon values are used. The estimations are based on average carbon value (scope 1+2 emissions) of sectoral peers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

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GEOGRAPHICAL BREAKDOWN OF SALES REVENUE (EQUITY EXPOSURE BY CONTINENT)



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MONTHLY MANAGEMENT COMMENT

The fund outperformed the benchmark (MSCI World Developed Countries) in March. Despite this, all of the fund's units were down sharply as global stock market indices fell against a backdrop of war in the Middle East (part of this fall was offset in EUR-denominated units by the strengthening of the USD versus the EUR).

Our best contributors to performance over the month were: 1) Cloudflare, which confirmed its status as a company well positioned in Agentic AI; 2) Chinese battery manufacturer CATL, which is thriving on solid results and the dialectic between electric and petrol-driven vehicles.

main drags on performance over the month were concentrated in the memory chips sector (SK Hynix and Samsung Electronics) against the backdrop of falls in cyclical assets that had strongly outperformed in previous months and technological breakthroughs (TurboQuant and Nvidia's LPU) that are affecting the terminal value of High Bandwidth memory (HBM) chips that are crucial for AI.

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

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The Key Information Document (DEU, ESP, FR, GB, ITL, NOR, POR, SWD) and the prospectus (DEU, FR, GB) are available free of charge from ODDO BHF AM SAS or at am.oddo-bhf.com or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF AM SAS or on its internet site am.oddo-bhf.com.

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