



ODDO BHF
ASSET MANAGEMENT

Responsible investment report
ODDO BHF EUROPE EQUITY TREND

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Risks:

The fund is exposed to the following risks :market risk, risks associated with the use of derivative instruments, custody risk, Sustainability risk

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

Austria, France, Germany, Sweden, 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

Utilizing a proprietary sustainable quantitative approach ODDO BHF Europe Equity Trend invests in European equities. The quantitative model rates equities based on a smart momentum strategy analysing extensive historical data to detect stable trends in the market. The portfolio construction process involves a strong focus on sustainability, diversification and risk management by applying various optimization constraints

Benchmark : 100% Stoxx Europe Sustainability Ex AGTAF

End of Fiscal year 12/31/26

EXCLUSIONS

Alcohol, Gambling, Tobacco, Pornography, Conventional and unconventional weapons, Coal, Nuclear, Unconventional oil and gas, OGMs, UNGC, Oil and Gas in the Arctic. See [ODDO BHF AM exclusion policy](#).

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...)

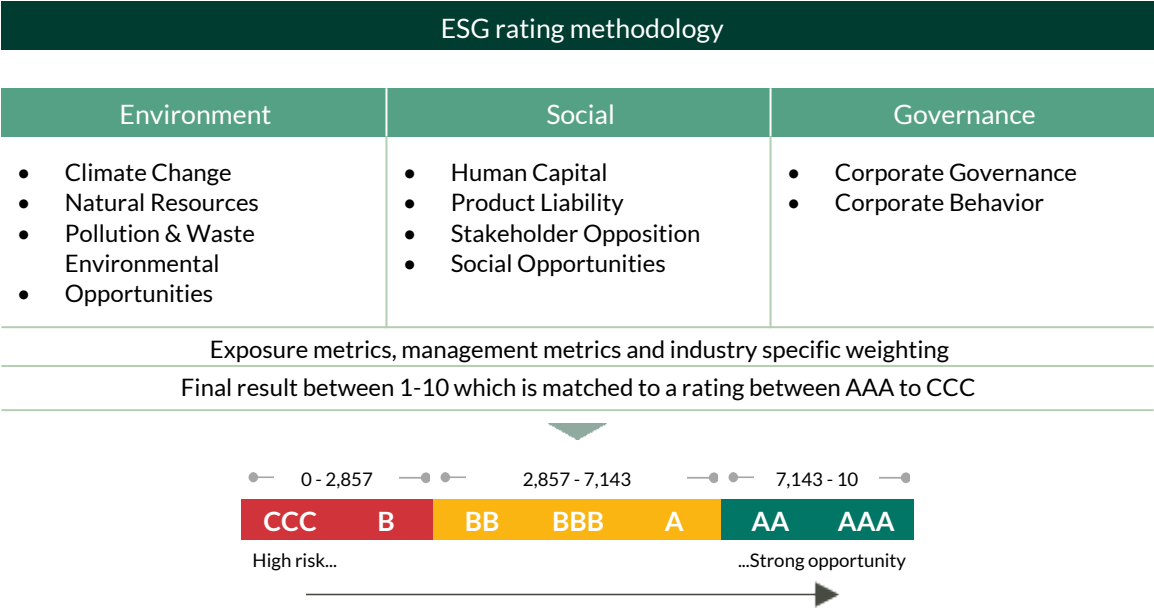
2 | ESG ratings

- 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

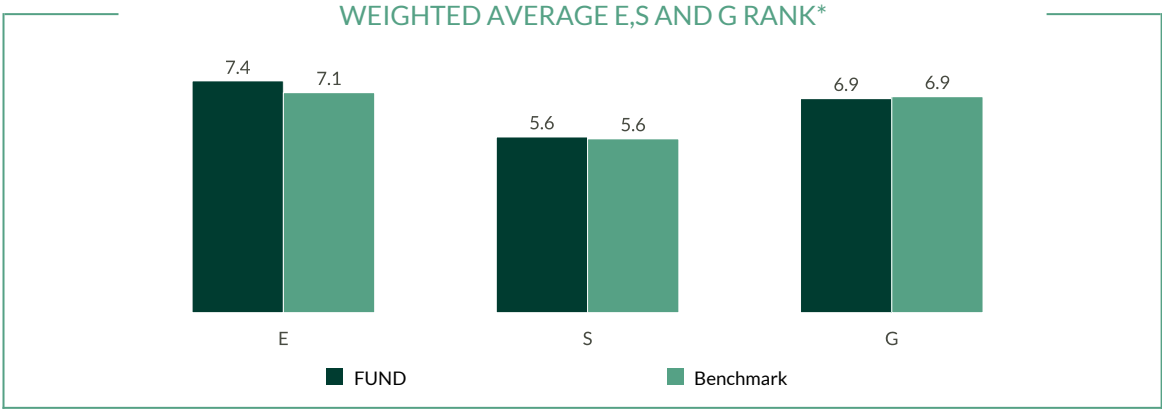
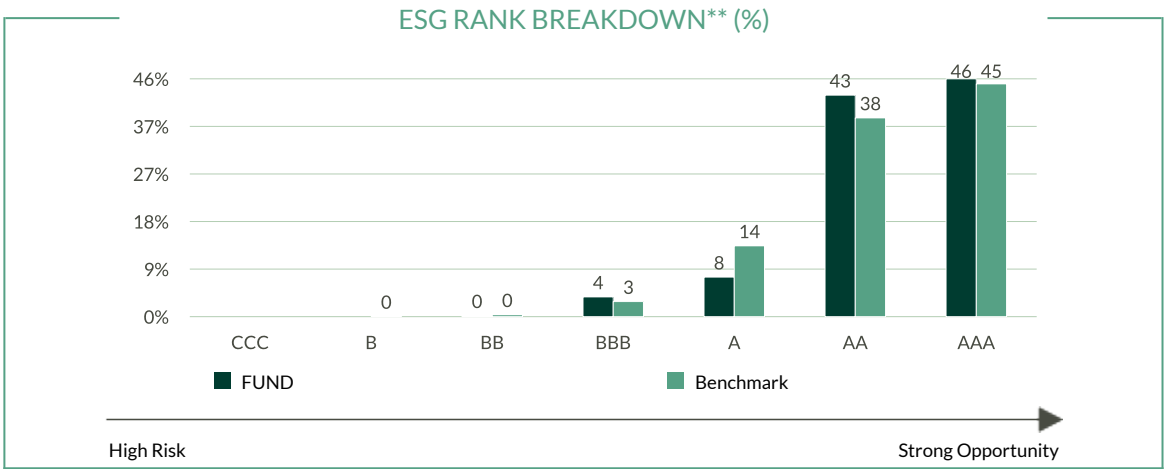
ESG integration at ODDO BHF Asset Management



ESG* Consolidated Indicators



ESG Rating		
	FUND	Benchmark
	Aug 26	Aug 26
MSCI ESG rating	AA	AA
ESG coverage**	100.0%	99.9%



Benchmark : 100% Stoxx Europe Sustainability Ex AGTFA

*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									
	Sector	Country	Weight in the portfolio (%)	MSCI ESG rating					
Asml Holding Nv	Technology	Netherlands	6.32	AAA					
Iberdrola Sa	Utilities	Spain	3.98	AAA					
Novartis Ag-Reg	Health Care	Switzerland	3.48	AAA					
Abb Ltd-Reg	Industrial Goods & Services	Switzerland	3.39	AAA					
Unipol Gruppo Finanziario Sp	Insurance	Italy	3.25	AA					
Sector breakdown and ESG ranks									
Sector	Weight %	Average ESG score**	CCC	B	BB	BBB	A	AA	AAA
Banks	15.6%	8.2	-	-	-	-	-	75.9%	24.1%
Health Care	12.9%	8.0	-	-	-	5.6%	15.3%	50.1%	29.0%
Industrial Goods & Services	11.3%	8.6	-	-	-	-	5.4%	30.8%	63.8%
Insurance	10.5%	8.6	-	-	-	-	-	53.2%	46.8%
Technology	10.0%	9.9	-	-	-	-	-	1.9%	98.1%
Financial Services	8.1%	7.6	-	-	-	-	52.9%	36.9%	10.2%
Utilities	7.7%	8.8	-	-	-	-	-	47.9%	52.1%
Oil & Gas	5.9%	7.5	-	-	-	45.5%	-	-	54.5%
Telecommunications	4.9%	8.9	-	-	-	7.9%	11.7%	4.8%	75.6%
Others	13.1%	7.6	-	-	1.3%	-	11.1%	49.6%	38.0%

** 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
Asml Holding Nv	Technology	Netherlands	6.32	AAA
Iberdrola Sa	Utilities	Spain	3.98	AAA
Novartis Ag-Reg	Health Care	Switzerland	3.48	AAA
Abb Ltd-Reg	Industrial Goods & Services	Switzerland	3.39	AAA
Sap Se	Technology	Germany	1.90	AAA
Sbm Offshore Nv	Oil & Gas	Netherlands	1.81	AAA
Wartsila Oyj Abp	Industrial Goods & Services	Finland	1.70	AAA
Telia Co Ab	Telecommunications	Sweden	1.65	AAA
Unilever Plc	Personal Care, Drug and Grocery Stores	United Kingdom	1.51	AAA
Axa Sa	Insurance	France	1.40	AAA
Subtotal top 10	-	-	27.12	-

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BOTTOM 10 ESG rank



BOTTOM 10 ESG rank				
	Sector	Country	Weight in the portfolio (%)	MSCI ESG rating
Games Workshop Group Plc	Personal & Household Goods	United Kingdom	0.19	BB
Siemens Energy Ag	Oil & Gas	Germany	2.67	BBB
Sandoz Group Ag	Health Care	Switzerland	0.52	BBB
Orange	Telecommunications	France	0.38	BBB
Alk-Abello A/S	Health Care	Denmark	0.19	BBB
Investor Ab-B Shs	Financial Services	Sweden	2.84	A
Astrazeneca Plc	Health Care	United Kingdom	1.47	A
Ig Group Holdings Plc	Financial Services	United Kingdom	0.79	A
Flatex Ag	Financial Services	Germany	0.58	A
Deutsche Telekom Ag-Reg	Telecommunications	Germany	0.56	A
Subtotal bottom 10	-	-	10.19	-

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Carbon intensity (Scope 1 + 2)



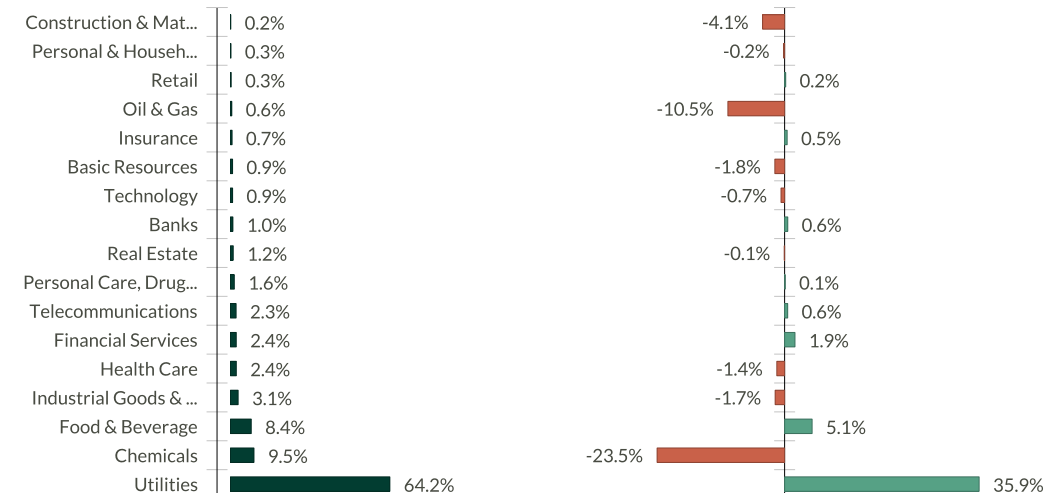
Weighted carbon intensity (tCO2e / €m turnover) - Global portfolio

	FUND	Benchmark
	August 2026	August 2026
Weighted carbon intensity	27.4	46.2
Coverage ratio	100.0%	100.0%

10 main contributors to the portfolio's carbon intensity

	Sector	Weighted carbon intensity*	Weight in the portfolio (%)
Engie	Utilities	10.0	3.2%
Iberdrola Sa	Utilities	7.3	4.0%
Air Liquide Sa	Chemicals	2.6	0.2%
Coca-Cola Hbc Ag-Cdi	Food & Beverage	1.5	2.5%
Investor Ab-B Shs	Financial Services	0.6	2.8%
Danone	Food & Beverage	0.3	0.7%
E.On Se	Utilities	0.3	0.5%
Glanbia Plc	Food & Beverage	0.3	0.5%
Aurubis Ag	Basic Resources	0.2	0.4%
Nokia Oyj	Telecommunications	0.2	1.2%
Total		23.4	15.9%

BREAKDOWN OF THE PORTFOLIO CARBON INTENSITY PER SECTOR



Benchmark : 100% Stoxx Europe Sustainability Ex AGTAF

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*	
	August 2026	Coverage	August 2026	Coverage		
Environment						
Fossil fuel exposure	8.2%	100.0%	8.3%	100.0%		
Carbon solutions exposure “green part”	33.3%	100.0%	32.5%	100.0%		
Human Rights						
Implementation of Human rights policy	99.4%	100.0%	99.4%	100.0%		

Benchmark : 100% Stoxx Europe Sustainability Ex AGTAF

*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 GmbH

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