

**Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective; provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**  
ODDO BHF Artificial Intelligence

**Legal entity identifier:**  
549300JBBFN3XZYK2J67

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

Yes

No

- It made **sustainable investments with an environmental objective**: 94.6%
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: 0.0%

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of N/A of sustainable investments
- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was the reduction of carbon emissions as detailed in Article 9 paragraph 3 of SFDR regulation.

The sustainable investment objective was met thanks to:

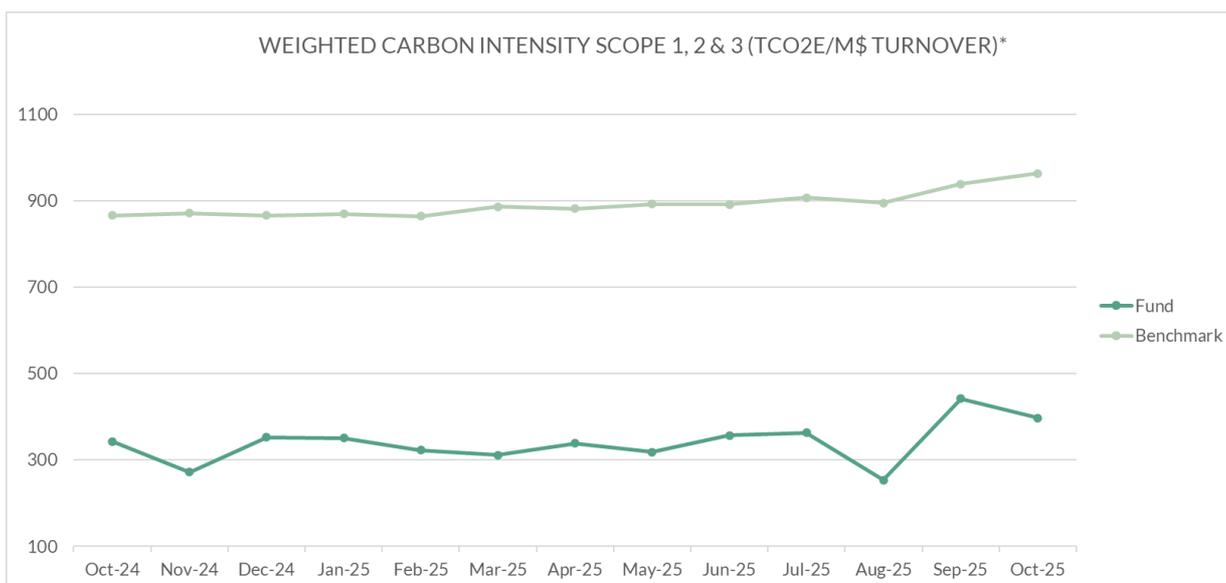
- The Sub-Fund achieved carbon emissions 30% lower than the benchmark's, the MSCI World NR, as measured by carbon intensity (tCO2/ mUSD revenue; aggregated at portfolio level including scope 1, scope 2 and scope 3).
- the Sub-Fund invested in companies reducing their carbon footprint by monitoring in dynamic their progress in emissions reduction in absolute on scope 1 (direct emissions from owned or controlled sources), scope 2 (indirect emissions linked to energy consumption to produce goods and services) and scope 3 (all other indirect emissions that occur in a company's value chain), using third-party provider MSCI.
- The management team considered issuers that show commitment towards climate change and/or showing potential to transition to a low-carbon economy based on several recognized market framework: companies with carbon reduction strategy certified by SBTi (Science Based Target Initiative), revenues alignment with the EU Taxonomy and improving green share of companies' activities.

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments

As of 31/10/2025, the Sub-fund held 0.9% of taxonomy-aligned investments.

By the end of October, the benchmark results exceed the fund in absolute terms by 565.4 or 142.3%



The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

**How did the sustainability indicators perform?**

Benchmark: The Fund follows the 100% MSCI World (NR) USD Index as its benchmark. This is a broad market index whose composition and method of calculation do not necessarily reflect the sustainable objectives promoted by the Fund. We added 2 new indicators and their coverage rate during the reporting period: the carbon footprint and the implied temperature rise (ITR).

The benchmark is not intended to be aligned with sustainable objectives as promoted by the fund.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

	31/10/2025	
	Fund	Benchmark
Sustainable investments	94.6%	72.9%
Not sustainable investments (cash, derivatives, and other ancillary assets)	5.4%	27.1%
MSCI ESG rating	A	A
ESG coverage	99.5%	99.9%
Carbon intensity scope 1,2 & 3 (tCO2e/M\$ Revenue)	397.4	962.6
Carbon Intensity coverage	93.2%	94.7%
Carbon footprint scope 1,2 & 3 (tCO2e/EVIC)	102,3	414,7
Carbon footprint coverage	86,4%	87,3%
Implied Temperature Rise (ITR)	2,7°C	2,7°C
Impling Temperature Rise coverage	99,5%	99,9%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● **...and compared to previous periods?**

	31/10/2024		31/10/2023	
	Fund	Benchmark	Fund	Benchmark
Sustainable investments	93,8%	71,5%	93,7%	39,8%
Not sustainable investments (cash, derivatives, and other ancillary assets)	6,2%	28,5%	6,3%	60,2%
MSCI ESG rating	AA	A	AA	A
ESG coverage	100,0%	99,9%	98,7%	99,9%
Carbon intensity scope 1,2 & 3 (tCO2e/M\$ Revenue)	342.7	865.6	167,8	982,6
Carbon Intensity Coverage	87.1%	92.7%	78,5%	86,9%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Manager applied its do not significant screening based on the following criteria:

- Rating exclusions: companies that are not followed by the management team's internal model and with an MSCI ESG Rating of CCC and B if the MSCI ESG sub-rating is below 3 for one of the environmental, social or governance categories are systematically excluded from the ESG Investment Universe.
- Sector and norm-based exclusions:
  - The Sub-Fund applied the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddo-bhf.com](http://am.oddo-bhf.com).

This framework covers coal, oil and non-conventional weapons in particular.

- Other exclusions applied:
  - the Sub-fund excludes production of adult entertainment, conventional weapons, gambling and GMOs from all investments).
  - It will also not be able to invest in energy (oil, gas and coal), materials, real estate, air freight & logistics and airlines, based on information from Bloomberg.

This initial ESG filter is quarterly reviewed according to the MSCI ESG Research. In the event that the Sub-Fund was invested in a company that is excluded from the investment universe, the Sub-Fund will proceed to a total divestment within 12 months of its exclusion.

- Principal adverse impact consideration: The Management Company defines controlling rules (pre-trade) for some significantly harming activities selected: exposure to controversial weapons (PAI 14 and 0 % tolerance), exposure to companies active in the fossil fuel sector (PAI 4 and 0 % tolerance), activities negatively affecting biodiversity-sensitive areas (PAI 7 and 0 % tolerance) and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0 % tolerance). Other PAI are considered through ESG ratings or dedicated PAI data, but without specific constraints.
- Strong controversies according to MSCI: companies having sustainable investments according to MSCI ESG Research, but with strong controversies will be excluded from the sustainable investment computation, The MSCI Controversies Score provides an assessment of controversial events and their severity on a scores range between zero (very severe) to 10 (no recent incidents).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

***How were the indicators for adverse impacts on sustainability factors taken into account?***

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them.

The Management Company took sustainability risks into account by integrating ESG (Environmental, Social and Governance) criteria into its investment decision-making process. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities.

The Management Company applies pre-trade rules on three PAI: exposure to controversial weapons (PAI 14 and 0 % tolerance), GHG intensity per million of sales for scope 1 and 2 emissions (PAI 3 and limit of 399 million tons (Mt) of CO<sub>2</sub>eq./million of revenue if the investment does not have its climate strategy certified by the Science Based Targets initiative (SBTi) meaning a commitment or a strategy well below 2 degrees), exposure to companies active in the fossil fuel sector (PAI 4 and 0 % tolerance), activities negatively affecting biodiversity-sensitive areas (PAI 7 and 0 % tolerance), and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0 % tolerance).

Furthermore, MSCI ESG Ratings integrate environmental, social and governance themes where the collection of other core PAI data for corporates and sovereigns may support their ESG rating. The ESG analysis includes for corporates, when the data is available, the monitoring of greenhouse gas emissions (PAI 1), the lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and board gender diversity (PAI 13). It also includes for sovereign issuers greenhouse gas intensity per capita (PAI 15 normally based normally on gross domestic product and not on capita) and investee countries subject to social violations (PAI 16).

Nevertheless, the Management Company does not fix specific objectives or defined controlling rules on these other core PAI except the ones mentioned in the first paragraph. More information on MSCI ESG Ratings: <https://www.msci.com/zh/esg-ratings>.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes. The Management Company had ensured that the sustainable investments of the Sub-Fund was aligned by applying its United Nations Global Compact (UNGC) exclusion list as detailed in the Management Company's exclusion policy. The sustainable investments of the Sub-Fund were aligned with the OECD Guidelines for Multinational Enterprises.



## How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators are integrated into the sustainability analysis framework and also are part of the DNSH screening. As described above, the DNSH screening is a binding analysis based on which companies' activities or practices may have significant negative impact: exclusions of activities, weak ESG ratings or UNGC breach are among the exclusions applied to screen DNSH. PAI indicators are continuously considered by these financial products.

The Fund obtained the following results for the PAI:

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	582.5	92.1%	1,349.0	89.4%
1. Scope 2 GHG emissions (tons CO2e)	1,576.1	92.1%	2,163.9	89.4%
1. Scope 3 GHG emissions (tons CO2e)	22,777.4	92.1%	68,422.9	89.4%
1. Total GHG emissions (tons CO2e)	24,240.0	92.1%	68,922.1	89.4%
2. Carbon footprint (tons CO2e / EUR million Invested)	47.5	92.1%	71.7	89.4%
3. GHG intensity of investee companies (t/EUR million sales)	327.7	92.1%	467.2	89.4%
4. Share of investments in companies active in the fossil fuel sector (%)	0.0	92.1%	0.0	89.4%
5. Share of non-renewable energy consumption and production (%)	59.1	92.1%	0.5	89.4%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	0.2	4.5%	0.0	49.4%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	91.5%	1.8	89.4%
8. Emissions to water (tons / EUR million invested)	0.0	0.0%	0.0	3.2%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.1	87.7%	0.1	89.4%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	92.1%	0.0	89.4%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	4.0	92.1%	0.0	89.4%
12. Unadjusted gender pay gap (%)	14.6	82.0%	0.0	85.6%
13. Board gender diversity (%)	33.3	92.1%	0.3	89.4%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	92.1%	0.0	89.4%



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2024 31/10/2025

Largest investments	Sector	% Assets	Country
Nvidia Corp	Information Technology	5,5%	USA
Microsoft Corp	Information Technology	5,2%	USA
Amazon.Com Inc	Consumer Discretionary	4,9%	USA
Alphabet Inc-Cl A	Communication Services	3,9%	USA
Broadcom Inc	Information Technology	2,3%	USA
Cadence Design Sys Inc	Information Technology	2,3%	USA
Meta Platforms Inc-Class A	Communication Services	2,3%	USA
Eli Lilly & Co	Health Care	2,2%	USA
Advanced Micro Devices	Information Technology	2,2%	USA
Visa Inc-Class A Shares	Financials	2,2%	USA
Snowflake Inc-Class A	Information Technology	2,1%	USA
Apple Inc	Information Technology	2,0%	USA
ServiceNow Inc	Information Technology	2,0%	USA
Thermo Fisher Scientific Inc	Health Care	1,9%	USA
Atlassian Corp-Cl A	Information Technology	1,9%	Australia

\* 31/10/2025, the Fund's total exposure to fossil fuels was 0.0% with coverage of 100.0%

\*\* Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling)



## What was the proportion of sustainability-related investments?

94.6% of the fund investments were aligned with sustainable investments and 0.9% were aligned with the EU Taxonomy at end 31/10/2025. At end 31/10/2024, 93.8% of the fund's investments were aligned with sustainable investments and 2.3% were aligned with the EU Taxonomy.

**Asset Allocation** describes the share of investments in specific assets.

### ● What was the asset allocation?\*



**#1 Sustainable** covers sustainable investments with environmental or social objectives.

**#2 Not sustainable** includes investments which do not qualify as sustainable investments.

**#2 Not sustainable** include 5.4% cash, 0.0% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

**Taxonomy-aligned:** Data published.

\*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 9	FY2022	FY 2023	FY2024	FY2025
#1 Sustainable	93.1%	93.7%	93.8%	94.6%
#2 Not sustainable	6.9%	6.3%	6.2%	5.4%
Environmental	38.3%	93.7%	93.8%	94.6%
Social	0.0%	0.0%	0.0%	0.0%
Taxonomy-aligned	0.0%	9.7%	2.3%	0.9%
Other	38.3%	84.0%	91.5%	93.7%

● ***In which economic sectors were the investments made?***

Sectors *	% Assets**
Semiconductors	15.0%
Systems Software	11.7%
Interactive Media & Services	9.1%
Broadline Retail	8.2%
Application Software	7.9%
Internet Services & Infrastructures	5.3%
Hardware technology, Storage & Peripherals	4.7%
Communications Equipment	4.0%
Electrical Components & Equipment	3.5%
Transaction & Payment Processing Services	3.4%
Health Care Equipment	3.0%
Semiconductor Materials & Equipment	2.6%
Life Sciences Tools & Services	2.5%
Diversified Banks	2.2%
Biotechnology	2.1%
Movies & Entertainment	2.0%
Automobile Manufacturers	1.9%
Pharmaceuticals	1.5%
Electronic Equipment & Instruments	1.3%
Financial Exchanges & Data	1.1%
Construction & Engineering	1.0%
Heavy Electrical Equipment	0.6%
Cash	5.4%
Exchange forward	-0.1%
Oil, Gas & Consumable Fuels	0.0%

\* At 31/10/2025, the Fund's total exposure to fossil fuels was 0.0% with coverage of 100%.

\*\*Calculation method: based on inventories as of fiscal year end.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

The sustainable investments with an environmental objective aligned with the EU Taxonomy accounted for 0.9% based on turnover.

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.

Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.

Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an “ESG practice” screen to its existing “ESG controversy” screen with the aim of providing a more precise assessment of companies’ alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company’s revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

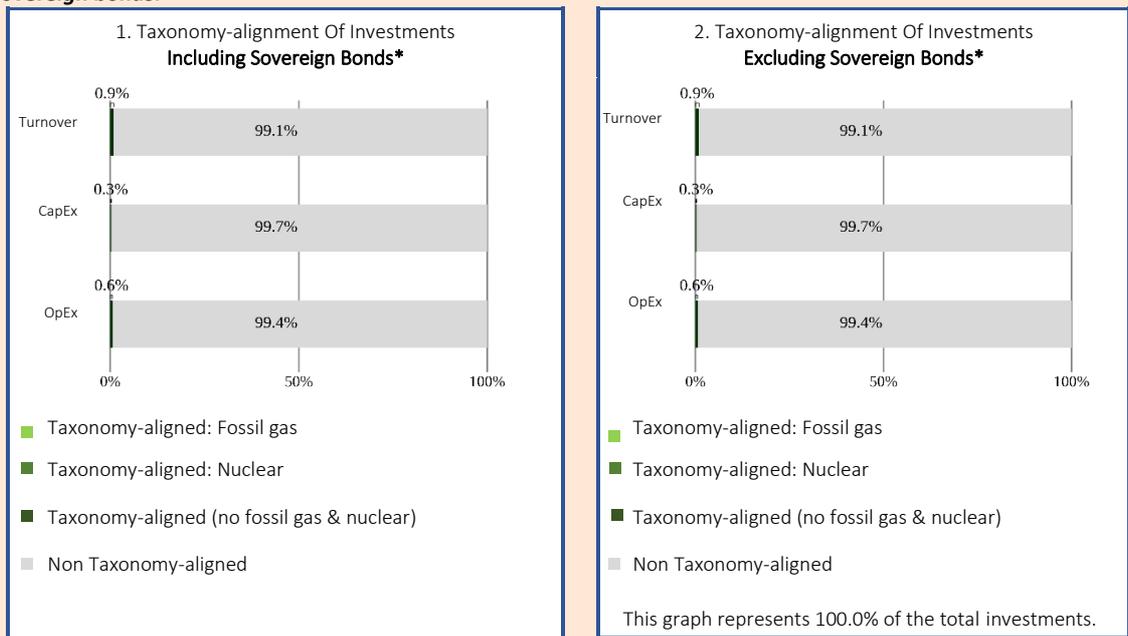
	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	0.31	1.25
Climate change adaptation	0.00	0.00
Sustainable use and protection of water and marine resources	0.00	0.00
Transition to a circular economy percentage	0.04	1.25
Pollution prevention and control percentage	0.00	0.00
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy<sup>1</sup>?**

- Yes  
 In fossil gas                       In nuclear energy  
 No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

The proportion of investments made in transitional and enabling activities is 0%.

**How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Historical comparisons	FY 2023	FY2024	FY2025
Taxonomy-aligned	9.7%	2.3%	0.9%

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory not on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under EU Taxonomy.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 93.7%.

The Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned to the EU Taxonomy.



**What was the share of socially sustainable investments?**

The Fund did not have any socially sustainable investments.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

It includes cash, derivatives, and other ancillary assets to ensure optimal portfolio management. Minimum social and environmental safeguards were not considered given the profile of this not sustainable assets.

There were not any environmental and social safeguards because these investments cannot be assessed against environmental or social criteria.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

During the reporting period, the Sub-Fund:

- Applied all the relevant exclusions mentioned in the precontractual information;
- Focused on the decarbonization strategy by analyzing in details the investments’ decarbonization strategy;
- Considered all the relevant material principal adverse impacts.
- Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met ASML, Eaton and SAP to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, business opportunities linked to a low-carbon transition and natural capital.



## How did this financial product perform compared to the reference sustainable benchmark?

The Sub-Fund follows the 100% MSCI World (NR) USD Index as its benchmark.

This is a broad market index whose composition and method of calculation do not necessarily reflect the sustainable objectives promoted by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- **How did the reference benchmark differ from a broad market index?**

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund, so may contain companies excluded by the Fund Manager. Also, these reference benchmarks are not drawn up on the basis of environmental or social factors.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

	31/10/2025	
	Fund	Benchmark
Sustainable investments	94.6%	72.9%
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