

# ODDO BHF German Equities

31 MARCH 2026

CRw-EUR - Eur | *Fundamental Equities - All Cap/large Cap - Germany*

Assets Under Management	<b>807 M€</b>	Morningstar™ Category:	① ② ③ ④ ⑤ ⑥ ⑦
NAV per Unit	<b>94.05€</b>	Germany Large-Cap Equity	Risk scale (1)
Evolution vs M-1	<b>-11.17€</b>	Rating at 2/28/26	6 8 9
			SFDR Classification <sup>2</sup>

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

 FR  DEU  AUT  ESP

## PORTFOLIO MANAGERS

Christoph Ohme, Jürgen Heinz, Markus Maus

## MANAGEMENT COMPANY

ODDO BHF AM GmbH

## KEY FEATURES

**Recommended investment horizon:** 5 Years

**Inception date (1st NAV):** 9/19/25

**Inception date of the fund:** 5/27/74

<b>Legal structure</b>	UCITS
<b>ISIN code</b>	DE000A40NT12
<b>Bloomberg code</b>	ODBGEEU GR
<b>Dividend policy</b>	Accumulation unit
<b>Minimum (initial) investment</b>	100 EUR
<b>Management company (by delegation)</b>	-
<b>Subscriptions/redemptions</b>	2:00pm, D
<b>Valuation</b>	Daily
<b>Management fees</b>	1,80% p.a.
<b>Performance fees</b>	N/A
<b>Subscription fees</b>	5 % (maximum)
<b>Redemption fees</b>	Nil
<b>Management fees and other administrative or operating costs</b>	1.8 % (**)

<b>Annualized volatility</b>	1 year	3 years	5 years

<b>FUND</b>
Benchmark

## INVESTMENT STRATEGY

The objective of the fund is to participate in the performance of German equities. For this purpose, the fund refers to the MSCI Germany NR EUR as its benchmark. The fund invests predominantly in German equities and may also invest to a limited extent in equities from other eurozone countries. The fund offers a mix of large and mid-cap stocks. In addition, the fund pursues a sustainable investment strategy.

**Benchmark :** 100% MSCI Germany NR EUR Index

<b>Change in Net Asset Value since 9/19/25</b>	
Initial NAV	<b>100.00€</b>
NAV at 3/31/26	<b>94.05€</b>
The initial NAV date is 9/19/25	

As the share class was launched less than 12 months ago, we are not permitted by the regulations to disclose its performance.

<b>Calendar performance (from January 01 to December 31)</b>										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

<b>Fund</b>
Benchmark

<b>Cumulative and annualized net returns</b>									
	Annualized performance			Cumulative performance					
	3 years	5 years	Inception	1 month	YTD	1 year	3 years	5 years	Inception

<b>FUND</b>	-	-	-
Benchmark	-	-	-

Past performance is not an indication of future results. Performance may vary over time.

<b>Risk measurement</b>	1 Year	Since Inception
<b>Sharpe ratio</b>	-	-

\*The glossary of indicators used is available for download on [www.am.oddo-bhf.com](http://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..

(\*\*) The ongoing charges are based on the charges for the previous period. Estimates are drawn up for all funds that have not yet closed their first accounting period

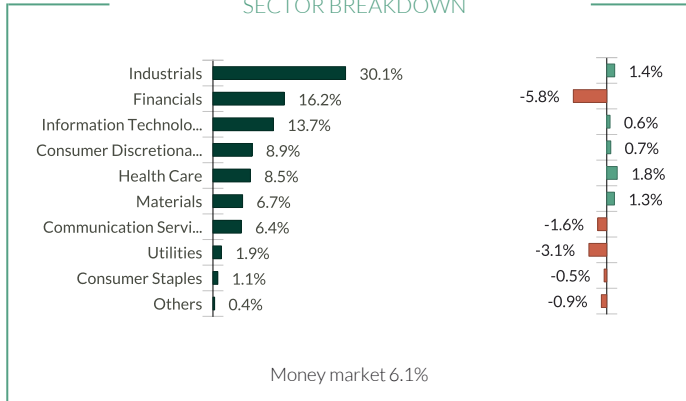
(2) Information on the EU Sustainable Finance Disclosure Regulation (SFDR) can be found in the SFDR classification(2) section of the document.

# ODDO BHF German Equities

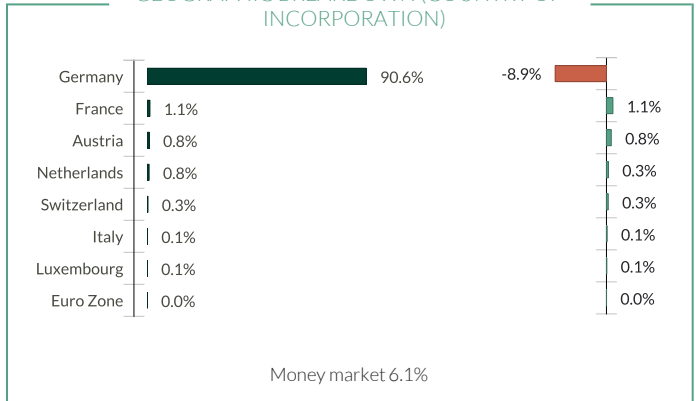
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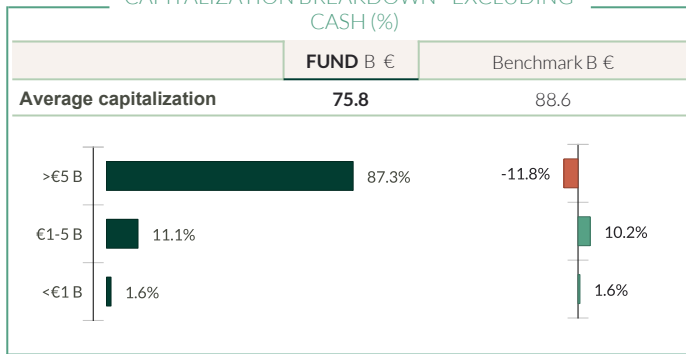
## SECTOR BREAKDOWN



## GEOGRAPHIC BREAKDOWN (COUNTRY OF INCORPORATION)



## CAPITALIZATION BREAKDOWN - EXCLUDING CASH (%)



■ Fund

Weighted carbon intensity (tCO <sub>2</sub> e / €m turnover)		
	FUND	ESG investment universe
Weighted carbon intensity	109.4	123.2
Coverage ratio	100.0%	100.0%

Source MSCI. We use scopes 1 (direct emissions) and 2 (indirect emissions related to electricity, heat or steam consumption) to calculate the carbon intensity, expressed in tonnes of CO<sub>2</sub> equivalent per million € of revenues. Cash and derivatives are not covered. Carbon metrics methodology: see details on page 4

## Main portfolio holdings

Company	Weight in the fund (%)	ESG investment universe (%)	Country	Sector	MSCI ESG rating
Siemens Ag-Reg	8.05	0.14	Germany	Industrials	AAA
Sap Se	7.19	0.14	Germany	Information Technology	AAA
Allianz Se-Reg	7.13	0.14	Germany	Financials	AAA
Siemens Energy Ag	5.70	0.14	Germany	Industrials	BBB
Deutsche Telekom Ag-Reg	5.49	0.14	Germany	Communication Services	BBB
Rheinmetall Ag	4.26	0.14	Germany	Industrials	A
Infineon Technologies Ag	3.76	0.14	Germany	Information Technology	AA
Deutsche Bank Ag-Registered	3.25	0.14	Germany	Financials	AA
Muenchener Rueckver Ag-Reg	3.14	0.14	Germany	Financials	AAA
Dhl Group	2.63	0.14	Germany	Industrials	A

Number of holdings **116**

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

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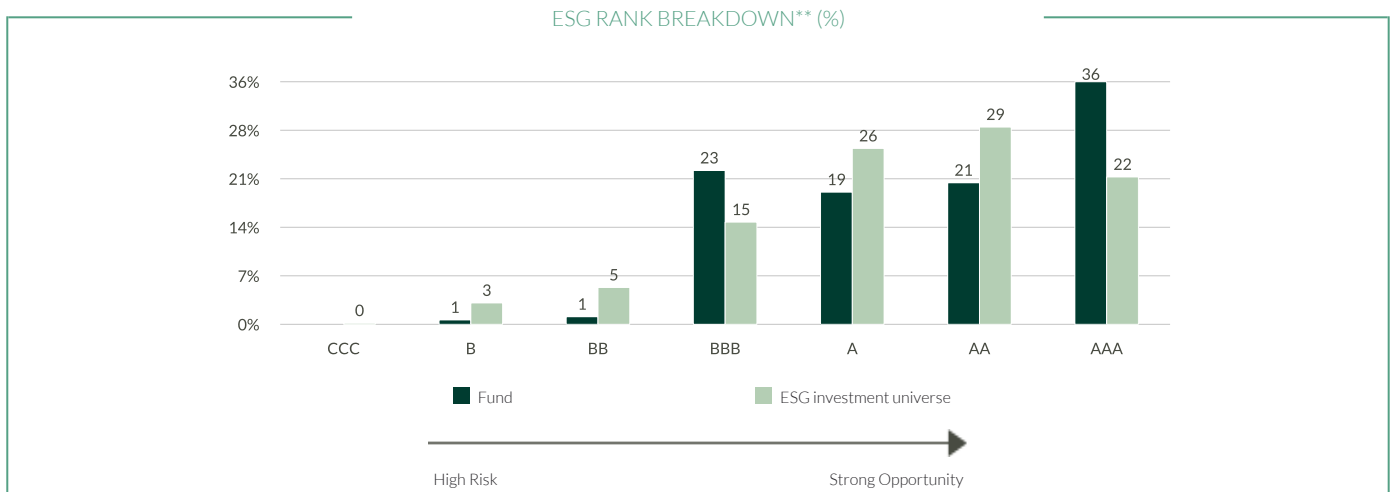
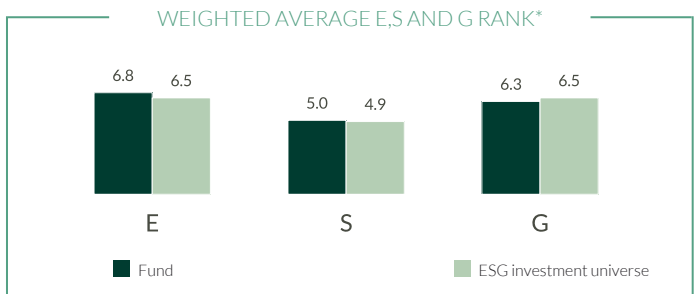
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## SUSTAINABLE REPORT - OVERVIEW

ESG Rating		
	FUND	ESG investment universe
	Mar 26	Mar 26
<b>MSCI ESG rating</b>	AA	A
<b>ESG coverage**</b>	98.0%	78.8%

ESG investment universe : German Equities Investment ESG universe



TOP 5 ESG rank				
	Sector	Country	Weight in the fund (%)	MSCI ESG rating
Siemens Ag-Reg	Industrials	Germany	8.05	AAA
Sap Se	Information Technology	Germany	7.19	AAA
Allianz Se-Reg	Financials	Germany	7.13	AAA
Muenchener Rueckver Ag-Reg	Financials	Germany	3.14	AAA
Adidas Ag	Consumer Discretionary	Germany	2.40	AAA
<b>Subtotal top 5</b>	-	-	<b>27.91</b>	-

\*ESG rank at the end of the period.

\*\* 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 – 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"> <li>Climate Change</li> <li>Natural Resources</li> <li>Pollution &amp; Waste</li> <li>Environmental Opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Human Capital</li> <li>Product Liability</li> <li>Stakeholder Opposition</li> <li>Social Opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Governance</li> <li>Corporate Behavior</li> </ul>

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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## RISKS:

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

## 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.

## DISCLAIMER

This document has been drawn up by ODDO BHF AM GmbH. Potential investors should consult an investment advisor before subscribing to the fund. The investor is informed that the fund presents a risk of capital loss, but also many risks linked to the financial instruments/strategies in the portfolio. In case of subscription, investors must read the Key Information Document (KID) and the fund's prospectus in order to acquaint themselves with the detailed nature of any risks incurred and all costs. The value of the investment may vary both upwards and downwards and may not be returned in full. The investment must be made in accordance with investors' investment objectives, their investment horizon and their capacity to deal with the risk arising from the transaction. ODDO BHF AM GmbH cannot be held responsible for any direct or indirect damages resulting from the use of this document or the information contained in it. This information is provided for indicative purposes and may be modified at any moment without prior notice. Any opinions presented in this document result from our market forecasts on the publication date. They are subject to change according to market conditions and ODDO BHF AM GmbH shall not in any case be held contractually liable for them. The net asset values presented in this document are provided for indicative purposes only. Only the net asset value marked on the transaction statement and the securities account statement is authoritative. Subscriptions and redemptions of mutual funds are processed at an unknown asset value.

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The Key Information Document (DEU, ESP, FR, GB) and the prospectus (DEU, FR, GB) are available free of charge from ODDO BHF AM GmbH or at [am.oddo-bhf.com](http://am.oddo-bhf.com) or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF AM GmbH or on its internet site [am.oddo-bhf.com](http://am.oddo-bhf.com).

The complaints handling policy is available on our website [am.oddo-bhf.com](http://am.oddo-bhf.com) in the regulatory information section. Customer complaints can be addressed in the first instance to the following e-mail address: [service\\_client@oddo-bhf.com](mailto:service_client@oddo-bhf.com).

If ODDO BHF Asset Management GmbH receives any rebates on the management fee of target funds or other assets, ODDO BHF Asset Management GmbH undertakes to fully remit such payment to the investor or the fund. If ODDO BHF Asset Management GmbH performs services for an investment product of a third party, ODDO BHF Asset Management GmbH will be compensated by the relevant company. Typical services are investment management or sales activities for funds established by a different investment management company. Normally, such compensation is calculated as a percentage of the management fee (up to 100%) of the respective fund, calculated on the basis of such fund's assets managed or distributed by ODDO BHF Asset Management GmbH. This may result in the risk that the investment advice given may not be consistent with the investor's interest. The amount of the management fee is published in the prospectus of the respective fund. Further details are available upon request.

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