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

☒ It made **sustainable investments with an environmental objective**: 93.7%

- ☒ 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%

☐ No

☐ 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?

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

The Sub-Fund seeks capital growth by investing into global listed equities with exposure to the global mega trend "artificial intelligence" via a selection of related sub themes. The Sub-Fund has sustainable investment as its objective, within the meaning of Article 9 paragraph 3 of the SFDR which is to contribute to carbon-reduction and to seize opportunities arising from the transition to a low-carbon economy to achieve the long-term objectives of the Paris Agreement to limit global warming.

To achieve its objective:

- 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) and/or revenues alignment with the EU Taxonomy, and improving green share of companies' activities.

93.7% of the fund investments were categorized as sustainable investments and based on estimated data 9.7% aligned with the EU Taxonomy (on reported based was 0%).
The Regulation (EU) 2020/852 (the "Taxonomy Regulation") aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable. 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.

At the date of the report, only two of the environmental objectives have been defined and only very limited activities are eligible to be screened against the EU technical screening criteria. The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager.
Given the low level of coverage in relation to the companies' current disclosures, we are not in a position to present relevant information for each of the environmental targets set out in Article 9 of Regulation (EU) 2020/852.
No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

93.7% of the fund investments were aligned with sustainable investments as of 31/12/2023 and 6,3% aligned with the EU Taxonomy (on reported based was 0%).

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 ESG characteristics promoted by the Fund.

The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2023
Sustainable investments	93,7%
Not sustainable investments (cash, derivatives, and other ancillary assets)	6,3%
MSCI ESG rating	AA
ESG coverage	98,7%
Carbon Intensity Scope 1,2 & 3 (tCO2e/M$ Revenue)	167,8
Carbon Intensity Coverage	78,5%

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.

…and compared to previous periods?

First year disclosure report.

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

The Management Company applied 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 CO2eq./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 integrated environmental, social and governance themes where the collection of other core PAI data may support their ESG rating. The ESG analysis included 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).

Nevertheless, the Management Company did 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

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

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, as set out above. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities. Exposure to controversial weapons (PAI 14), GHG intensity per million of sales for scope 1 and 2 emissions (PAI 3 and limit of 399 million tons (Mt) of CO2eq./ 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), to companies active in the fossil fuel sector (PAI 4), activities negatively affecting biodiversity-sensitive areas (PAI 7), and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10) is not tolerated and any such issuers are excluded from the portfolio.

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. Proven violations of the OECD Guidelines for Multinational Enterprises and/or the United Nations Guiding Principles on Business and Human Rights had also resulted in exclusion.

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

The MSCI rating model for ESG analysis of portfolio companies takes into account the indicators related to companies' principal adverse sustainability impacts (PAI). These indicators are integrated into MSCI's internal grids used to establish a company's ESG rating.

In addition, as stated above, the Management Company applied 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 CO2eq./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).

The Fund obtained the following results for the PAI:

PAI	31.10.23	Coverage
1. Scope 1 GHG emissions	448,5	92,5%
1. Scope 2 GHG emissions	973,4	92,5%
1. Scope 3 GHG emissions	15 292,1	92,5%
2. Total GHG emissions	16 706,2	92,5%
3. Carbon footprint	61,9	92,5%
4. GHG intensity of investee companies	293,6	92,5%
5. Share of investments in companies active in the fossil fuel sector	0,0%	92,5%
6. Share of non-renewable energy consumption and production	52,1%	51,6%
7. Energy consumption intensity per high impact climate sector	0,2	3,2%
8. Activities negatively affecting biodiversity-sensitive areas	0,0	92,5%
9. Emissions to water	0,0	0,0%
10. Hazardous waste and radioactive waste ratio	0,6	22,9%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0,0%	92,5%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	58,0%	92,5%
13. Unadjusted gender pay gap	11,6%	23,5%
14. Board gender diversity	32,4%	92,5%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0,0%	92,5%

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: 01/11/2022 - 31/10/2023

Largest investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	5,30%	USA
Servicenow Inc	Information Technology	4,43%	USA
Nvidia Corp	Information Technology	4,29%	USA
Alphabet Inc-Cl A	Communication Services	3,82%	USA
Workday Inc-Class A	Information Technology	3,62%	USA
Crowdstrike Holdings Inc - A	Information Technology	3,58%	USA
Amazon.Com Inc	Consumer Discretionary	3,30%	USA
Salesforce.Com Inc	Information Technology	2,90%	USA
Advanced Micro Devices	Information Technology	2,73%	USA
Qualcomm Inc	Information Technology	2,53%	USA
Datadog Inc - Class A	Information Technology	2,50%	USA
Synopsys Inc	Information Technology	2,19%	USA
Asml Holding Nv	Information Technology	2,17%	Netherlands
Snowflake Inc-Class A	Information Technology	2,13%	USA
Marvell Technology Inc	Information Technology	2,11%	USA

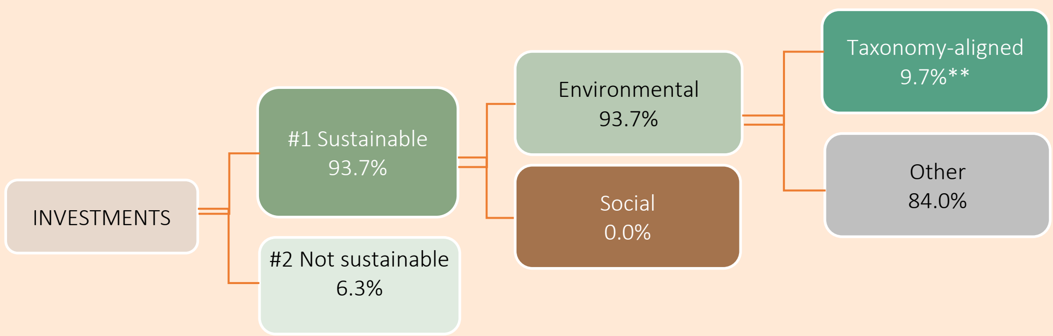
* 31/10/2023, the Fund's total exposure to fossil fuels was 0.0% with coverage of 0.0%
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling)

What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

93.7% of the fund investments were categorized as sustainable investments and based on estimated data 9,7% aligned with the EU Taxonomy (on reported based was 0%), in comparison with the previous financial year, when 93.1% of the fund's investments were categorized as sustainable investments and 0,0% aligned with the EU Taxonomy.

*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 6.3% cash, 0.0% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).
**Taxonomy-aligned has been calculated on the basis of estimated data.

In which economic sectors were the investments made?

Sectors *	% Assets**
Information Technology	67,6%
Health Care	10,7%
Consumer Discretionary	6,2%
Communication Services	6,0%
Financials	2,5%
Industrials	0,8%
Cash	6,3%

* At 31/10/2023, the Fund's total exposure to fossil fuels was 0.0% with coverage of 0.0%.
**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?

As a result of its sustainable objective, 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.

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. The fund environmental objective aligned with EU Taxonomy based on estimated data was 9.7% (on reported based was 0%) with a minimum proportion indicated in the pre-contractual appendix being 0.5%.
The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

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.

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.

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.

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

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

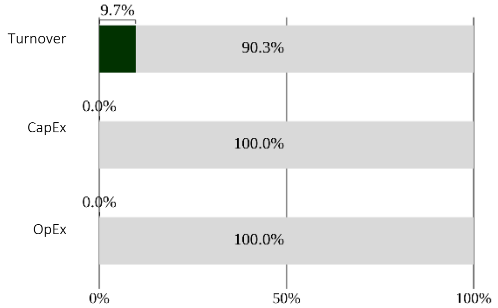
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

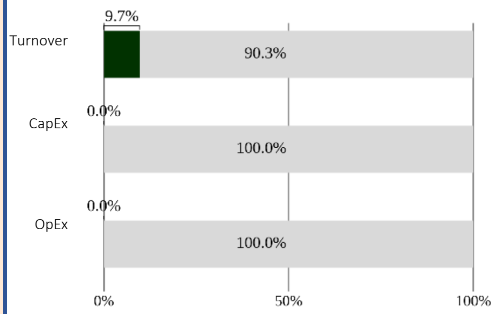
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy.As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product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

1. Taxonomy-alignment Of Investments
Including Sovereign Bonds*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment Of Investments
Excluding Sovereign Bonds*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents 100.0% of the total investments.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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?

Not applicable.

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 84.0%.

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

[1] 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.

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?

- the Sub-Fund achieved sustainable investments with an environmental objective of 93.7%.
- 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) and/or revenues alignment with the EU Taxonomy and improving green share of companies’ activities.
- The exclusion rate from the investment universe averaged 28% over the period.

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 ESG characteristics 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?

	Fund	Benchmark
Sustainable investments	93.7	39.75
MSCI ESG rating	AA	A
ESG coverage	98.7%	99.9%
Carbon Intensity Scope 1,2 & 3 (tCO2e/M$ revenue)	167.8	982.6
Carbon Intensity Coverage	78.5%	86.9%