

ODDO BHF Algo Sustainable Leaders

30 AUGUST 2024

CRW-EUR - Eur | *Quantitative Equities - Momentum - Europe Core*

Assets Under Management	309 M€	Morningstar™ Category:	① ② ③ ④ ⑤ ⑥ ⑦
NAV per Unit	346.96€	Europe Large-Cap Blend Equity	Risk scale (1)
Evolution vs M-1	4.57€	★ ★ ★ ★ Rating at 7/31/24	6 8 9
		Rating at 6/30/24	SFDR Classification ²

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

FR CHE DEU AUT SWE



PORTFOLIO MANAGERS

Stefan Braun, Karsten Seier, Steffen Fuchs

MANAGEMENT COMPANY

ODDO BHF AM GmbH

KEY FEATURES

Recommended investment horizon: 3 Years

Inception date (1st NAV): 8/27/02

Inception date of the fund: 8/27/02

Legal structure	Mutual Fund
ISIN code	DE0007045437
Bloomberg code	BNYPNDN GR
Dividend policy	Accumulation unit
Minimum (initial) investment	100 EUR
Management company (by delegation)	-
Subscriptions/redemptions	2:00pm, D
Valuation	Daily
Management fees	1.40%
Performance fees	N/A
Subscription fees	5 % (maximum)
Redemption fees	Nil
Management fees and other administrative or operating costs	1.45 %
Transaction fees received by the Management Company	None

INVESTMENT STRATEGY

The aim of investing in ODDO BHF Algo Sustainable Leaders is to obtain a sustainable return on the income and growth of investments in securities while minimizing the economic risks. ODDO BHF Algo Sustainable Leaders invests primarily in equities belonging to the STOXX Europe Sustainability ex AGTFAA index. Strict sectorial exclusions are applied. Stock selection is based on a trend-following model and ESG criteria (environmental, social and governance) are considered. An internal scoring system is used, which is based on proprietary analyses and external databases. In addition, active monitoring of controversial aspects is carried out (human rights, corruption, etc.)

Benchmark : 100% Stoxx Europe Sustainability Ex AGTFAA

Net annual performance (12-months rolling)											
from	08/14	08/15	08/16	08/17	08/18	08/19	08/20	08/21	08/22	08/23	
to	08/15	08/16	08/17	08/18	08/19	08/20	08/21	08/22	08/23	08/24	
FUND	19.3%	-5.3%	9.5%	6.4%	5.0%	4.2%	29.8%	-17.7%	10.9%	24.1%	
Benchmark	13.0%	-2.0%	9.8%	5.1%	5.6%	4.4%	28.4%	-12.4%	12.8%	19.3%	

Calendar performance (from January 01 to December 31)										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	
FUND	19.0%	-7.3%	8.7%	-8.8%	29.9%	1.6%	30.7%	-21.9%	18.2%	
Benchmark	13.3%	-1.0%	9.2%	-8.4%	29.8%	1.6%	24.3%	-13.7%	16.7%	

Cumulative and annualized net returns									
	Annualized performance			Cumulative performance					
	3 years	5 years	10 years	1 month	YTD	1 year	3 years	5 years	10 years
FUND	4.2%	8.9%	7.8%	1.3%	16.4%	24.1%	13.2%	53.1%	111.5%
Benchmark	5.6%	9.6%	7.9%	1.7%	13.0%	19.3%	17.8%	58.0%	113.4%

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

Annualized volatility				
	1 year	3 years	5 years	10 years
FUND	11.8%	15.2%	17.7%	15.9%
Benchmark	10.9%	14.1%	17.3%	15.8%

*The glossary of indicators used is available for download on www.am.oddo-bhf.com in the FUNDS 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.

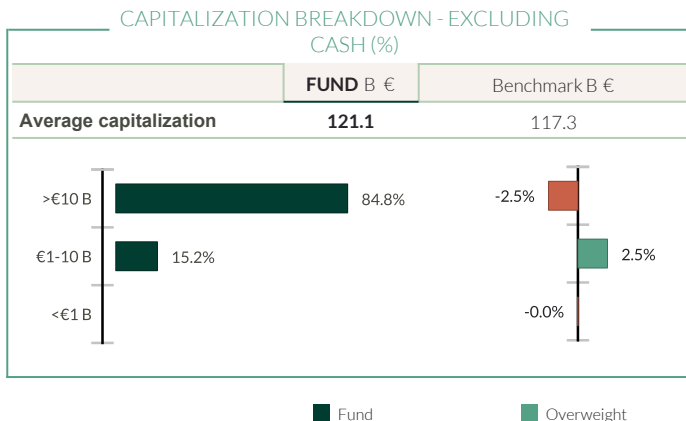
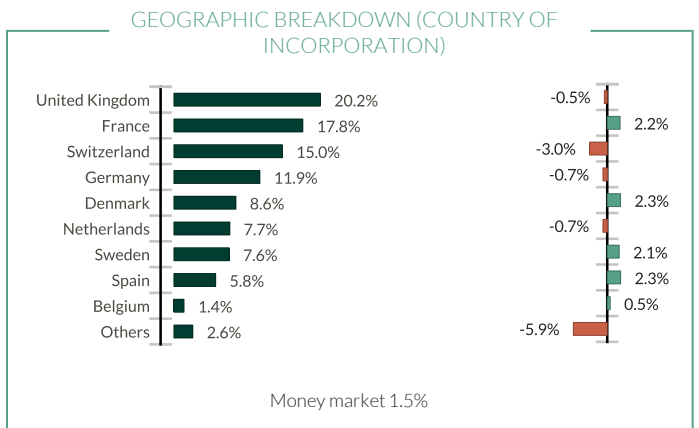
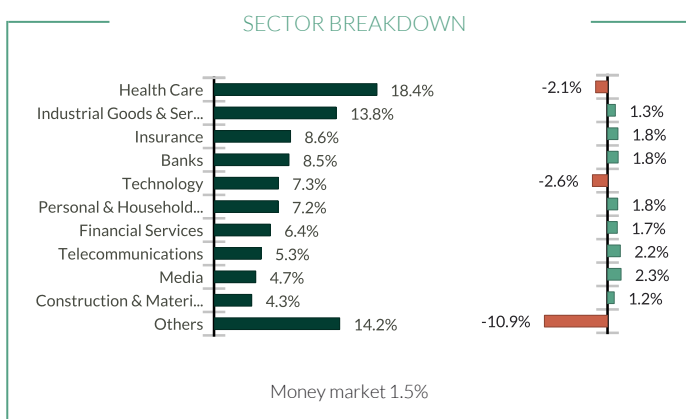
(2) Information on the EU Sustainable Finance Disclosure Regulation (SFDR) can be found in the SFDR classification(2) section of the document.

ODDO BHF Algo Sustainable Leaders

30 AUGUST 2024

CRW-EUR - Eur | Quantitative Equities - Momentum - Europe Core

Risk measurement	3 Years	5 Years
Sharpe ratio	0.14	0.45
Information ratio	-0.33	-0.16
Tracking Error (%)	4.33	4.34
Beta	1.04	0.99
Correlation coefficient (%)	95.94	96.94
Jensen's Alpha (%)	-1.54	-0.59



	FUND	Benchmark
Weighted carbon intensity (tCO2e / €m turnover)	53.8	61.8
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 CO2 equivalent per million € of revenues. Cash and derivatives are not covered.
Carbon metrics methodology: see details on page 4

Main portfolio holdings

	WEIGHT IN THE FUND (%)	Weight in the benchmark (%)	Country	Sector	ESG rank*
Novo Nordisk A/S-B	7.06	4.62	Denmark	Health Care	4
Astrazeneca Plc	4.50	2.80	United Kingdom	Health Care	5
Schneider Electric Se	3.95	1.51	France	Industrial Goods & Ser	5
Abb Ltd-Reg	3.43	0.96	Switzerland	Industrial Goods & Ser	4
Deutsche Telekom Ag-Reg	3.41	1.02	Germany	Telecommunications	4
Banco Bilbao Vizcaya Argenta	3.24	0.64	Spain	Banks	4
Asml Holding Nv	3.23	3.72	Netherlands	Technology	5
Muenchener Rueckver Ag-Reg	3.23	0.75	Germany	Insurance	5
Wolters Kluwer	2.81	0.44	Netherlands	Media	4
Accelleron Industries Ag	2.62	0.05	Switzerland	Industrial Goods & Ser	3

*: rebased on the rated part of the fund | In accordance with the update to our ESG integration policy published, the internal ESG rating scale now ranks the investment universe from 1 (High Risk) to 5 (Strong Opportunity) in ascending order.

The ESG approach consists in selecting companies with the best environmental, social and governance policies by favouring the best-rated issuers within an investment universe in terms of non-financial criteria (Best in Universe) and/or issuers showing an improvement in their ESG practices over time (Best Effort).

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

ODDO BHF Algo Sustainable Leaders

30 AUGUST 2024

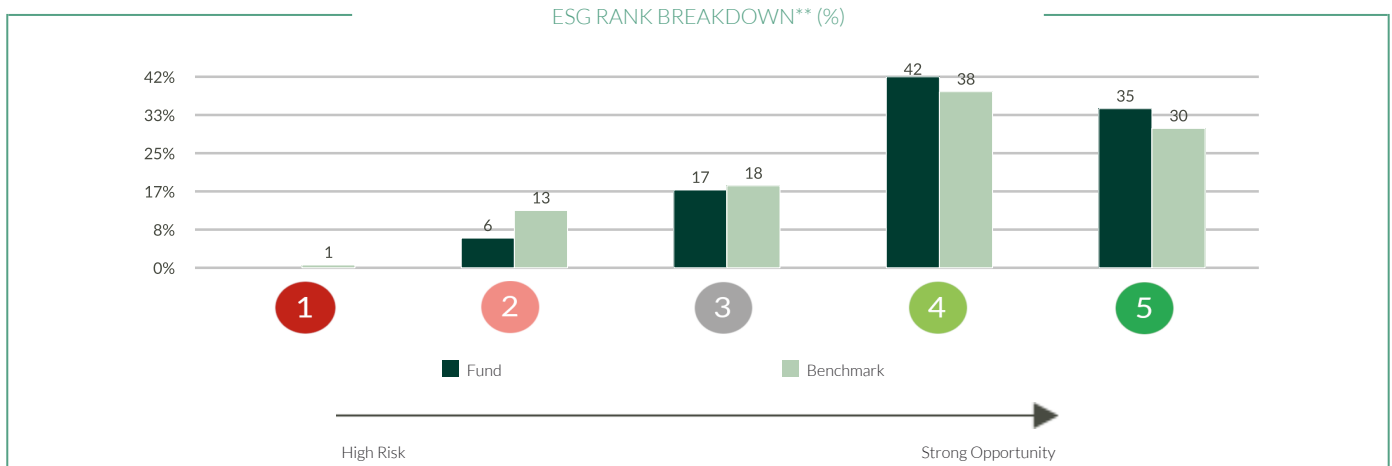
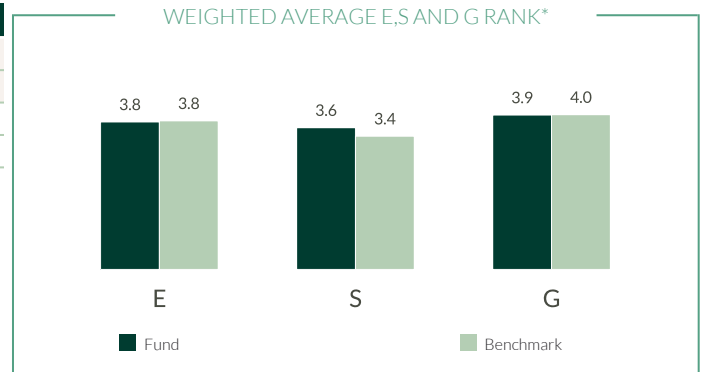
CRW-EUR - Eur | *Quantitative Equities - Momentum - Europe Core*

SUSTAINABLE REPORT - OVERVIEW

Weighted average ESG rank				
	FUND		Benchmark	
	Aug 2024	Aug 2023	Aug 2024	Aug 2023
ESG rank	4.0	4.0	3.9	3.8
ESG coverage**	95.7%	93.7%	94.7%	94.7%

In accordance with the update to our ESG integration policy, the internal ESG rating scale now ranks the investment universe from 1 (High Risk) to 5 (Strong Opportunity) in ascending order.

Benchmark : 100% Stoxx Europe Sustainability Ex AGTAF



TOP 5 ESG rank				
	Sector	Country	Weight in the fund (%)	ESG rank*
Astrazeneca Plc	Health Care	United Kingdom	4.50	5
Schneider Electric Se	Industrial Goods & Services	France	3.95	5
Asml Holding Nv	Technology	Netherlands	3.23	5
Muenchener Rueckver Ag-Reg	Insurance	Germany	3.23	5
Hermes International	Personal & Household Goods	France	2.54	5
Subtotal top 5	-	-	17.45	-

*ESG rank at the end of the period: In accordance with the update to our ESG integration policy, the internal ESG rating scale now ranks the investment universe from 1 (High Risk) to 5

** : rebased on the rated part of the fund

ODDO BHF Algo Sustainable Leaders

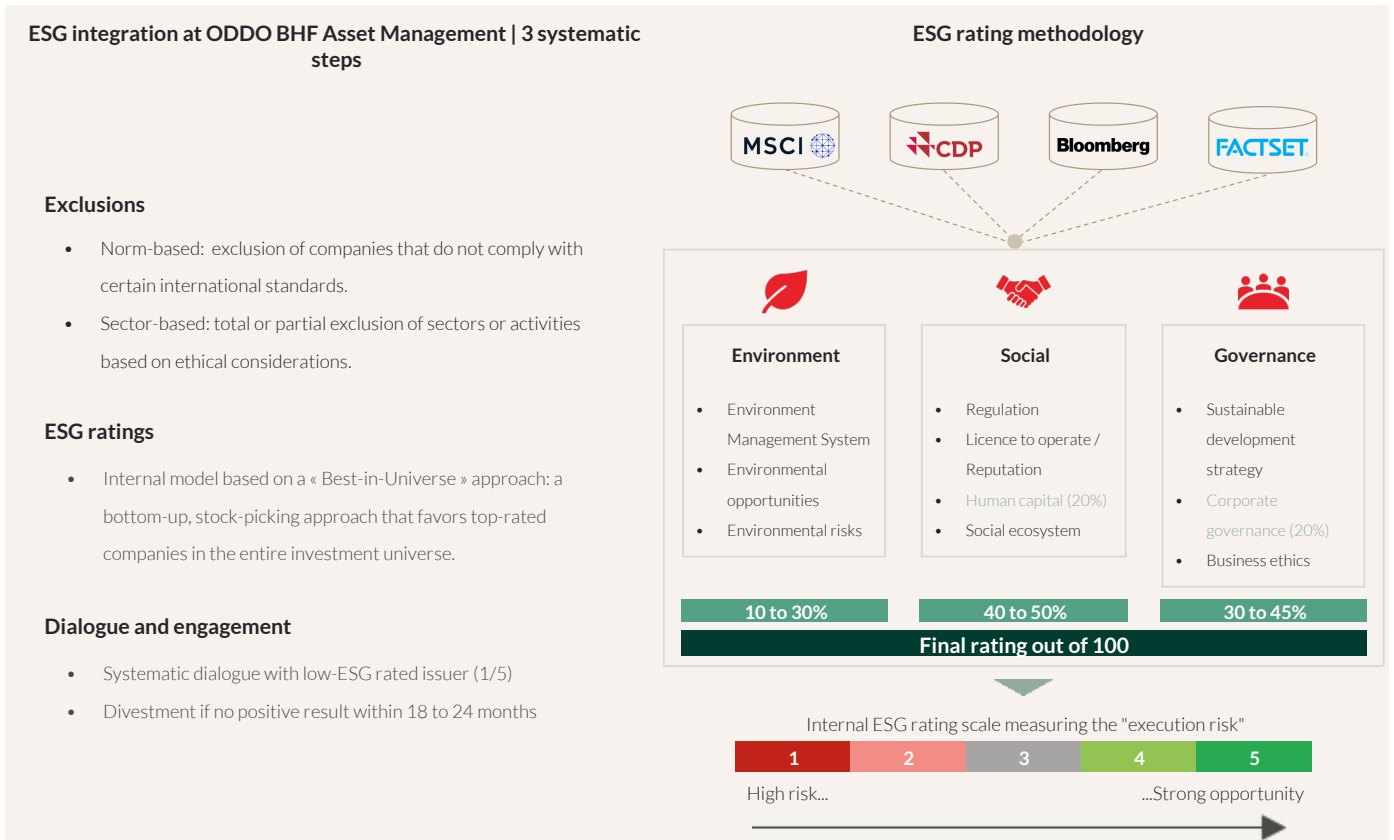
30 AUGUST 2024

CRW-EUR - Eur | *Quantitative Equities - Momentum - Europe Core*

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.

We systematically indicate the availability of the data at the level of the portfolio and its benchmark.



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

ODDO BHF Algo Sustainable Leaders

30 AUGUST 2024

CRW-EUR - Eur | *Quantitative Equities - Momentum - Europe Core*

MONTHLY MANAGEMENT COMMENT

After a challenging July, European equity markets faced continuing headwinds in August. After an initial sell-off of Technology and AI related names in the first week of August Technology and AI related names were able to recover most of their losses during the month and drove overall markets higher. Equity volatility was high, especially during the first week were implied volatility spiked to levels not seen since the Covid pandemic in 2020.

In August, Personal Care and Retail outperformed, while Travel & Leisure and Energy underperformed. At country level, the Spain and Finland were the winners, while Luxembourg and Ireland were the losers. From a factor perspective, Profit outperformed the market, while Value was less in demand. Factor return dispersion and volatility were higher as compared to the previous month.

The ODDO BHF Sustainable Leaders Fund underperformed its benchmark in August. Sector allocation effects, style selection effects and stock selection effects, all were negative. From a sector perspective, the underweight in Personal Care and Food & Beverage contributed negatively. At individual stock level, the overweight in Munich Re and Deutsche Telekom contributed negatively.

In August, the fund increased exposure in Germany and Italy, while exposure in the UK and the Netherlands was reduced. At sector level, the fund's holdings Consumer Products and Industrial Goods were increased and exposure to Energy and Technology was reduced.

RISKS:

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

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.

A summary of investor rights is available free of charge in electronic form in English language on the website at : https://am.oddo-bhf.com/france/en/non_professional_investor/infos_reglementaire_gmbh. The fund may have been authorized for distribution in different EU member states. Investors are advised to the fact that the management company may decide to withdraw with the arrangements it has made for the distribution of the units of the fund in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

The Key Information Document (DEU, SWD) and the prospectus (DEU, FR, GB) are available free of charge from ODDO BHF AM GmbH or at 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.

The complaints handling policy is available on our website 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. If the fund is licensed for sale in Switzerland, the representative there is ACOLIN Fund Services AG, Leutschenbachstrasse 50 - 8050 Zurich, Switzerland. Paying agent is ODDO BHF (Switzerland) Ltd., Schulhausstrasse 6, 8027 Zurich, Switzerland. Further useful information regarding the fund, the Sales Prospectus including the Fund Rules, the Key Information Document as well as the annual and half-yearly reports will also be available there free of charge and in the German language.

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.

It is further intended solely for persons based in countries in which the respective funds are registered for distribution or in which such registration is not required. The shares of the fund have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act"); they may therefore not be publicly offered or sold in the United States of America or to US citizens or any US residents. This publication is intended as marketing instrument and does not satisfy the statutory requirements regarding the impartiality of a financial analysis, and the financial instruments concerned are not subject to any prohibition of trading in advance of the publication of this presentation.

Copyright © Morningstar, Inc. All Rights Reserved. The information, data, analyses and opinions with reference to Morningstar contained herein (1) include the confidential and proprietary information of Morningstar, (2) may not be copied or redistributed, (3) do not constitute investment advice offered by Morningstar, (4) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (5) are not warranted to be correct, complete or accurate. Except as otherwise required by law, Morningstar shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. This report is supplemental sales literature, and therefore must be preceded or accompanied by a prospectus and disclosure statement. STOXX Limited ("STOXX") is the source of any aforementioned STOXX index and the data comprised therein. STOXX has not been involved in any way in the creation of any reported information and does neither warrant nor assume any liability whatsoever - including without limitation the accuracy, adequateness, correctness, completeness, timeliness, and fitness for any purpose - with respect to any reported information. Any dissemination or further distribution of any such information pertaining to STOXX is prohibited.

Although ODDO BHF Asset Management and its information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or re-disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. ©2021 MSCI ESG Research LLC. Reproduced by permission.