



ODDO BHF
ASSET MANAGEMENT

Semi-annual report

ODDO BHF Algo Sustainable Leaders

30 June 2023

Balance sheet as at 30/06/2023

Investment focus	Market value in EUR	% share of Fund assets
I. Assets	297,920,176.23	100.07
1. Equities	291,071,589.93	97.77
Belgium	1,887,106.40	0.63
Federal Republic of Germany	39,015,296.50	13.11
Denmark	22,007,793.79	7.39
Faroe Islands	1,393,961.42	0.47
Finland	3,875,876.42	1.30
France	54,401,161.85	18.27
United Kingdom	46,234,658.60	15.53
Ireland	1,746,946.50	0.59
Jersey	1,591,606.30	0.53
Netherlands	38,249,238.78	12.85
Austria	691,829.60	0.23
Portugal	1,313,237.20	0.44
Sweden	14,797,418.75	4.97
Switzerland	46,975,935.80	15.78
Spain	16,889,522.02	5.67
2. Other equity securities	3,361,937.34	1.13
GBP	3,361,937.34	1.13
3. Bank balances	2,361,264.04	0.79
4. Other assets	1,125,384.92	0.38
II. Liabilities	-214,477.44	-0.07
III. Fund assets	297,705,698.79	100.00

Statement of assets as at 30/06/2023

Description	ISIN	Holdings 30/06/2023 Quantity	Purchases / Additions during the reporting period Quantity	Sales / Disposals during the reporting period Quantity	Price	Market value in EUR	% share of Fund assets
Portfolio holdings						294,433,527.27	98.90
Exchange-traded securities						294,433,527.27	98.90
Equities						291,071,589.93	97.77
ABB Ltd.					CHF		
Namens-Aktien SF 0,12	CH0012221716	244,206	244,206	0	35.180	8,801,974.37	2.96
Bachem Holding AG Nam.-Aktien SF 0,01	CH1176493729	18,122	18,122	0	78.000	1,448,200.40	0.49
Chocoladef. Lindt & Sprüngli Inhaber-Part.sch. SF 10	CH0010570767	143	143	0	11,240.000	1,646,759.90	0.55
Cie Financière Richemont AG Nam.-Akt SF 1	CH0210483332	22,497	8,603	0	151.650	3,495,384.51	1.17
Fischer AG, Georg Namens-Aktien SF 0,05	CH1169151003	17,096	17,096	0	67.150	1,176,165.57	0.40
Julius Baer Gruppe AG Nam.-Akt. SF 0,02	CH0102484968	10,612	10,612	0	56.340	612,550.67	0.21
Nestlé S.A. Namens-Aktien SF 0,10	CH0038863350	30,253	5,616	63,718	107.600	3,335,098.41	1.12
SIG Group AG Namens-Aktien SF 0,01	CH0435377954	60,486	0	124,776	24.680	1,529,424.19	0.51
Sika AG Namens-Aktien SF 0,01	CH0418792922	3,637	0	0	255.700	952,800.47	0.32
Straumann Holding AG Nam.-Aktien SF 0,01	CH1175448666	24,242	24,242	0	145.150	3,605,067.67	1.21
Swiss Life Holding AG Nam.-Aktien SF 0,10	CH0014852781	9,840	0	1,172	523.000	5,272,598.74	1.77
Swisscom AG Namens-Aktien SF 1	CH0008742519	5,796	5,796	2,087	557.800	3,312,339.33	1.11
Tecan Group AG Namens-Aktien SF 0,10	CH0012100191	1,349	8,243	6,894	343.200	474,337.18	0.16
UBS Group AG Namens-Aktien SF 0,10	CH0244767585	325,775	253,660	33,228	18.095	6,039,545.75	2.03
VAT Group AG Namens-Aktien SF 0,10	CH0311864901	1,553	1,553	0	370.000	588,709.59	0.20
Zurich Insurance Group AG Nam.-Akt SF 0,10	CH0011075394	10,762	501	6,321	424.900	4,684,979.05	1.57
Jyske Bank A/S					DKK		
Navne-Aktier DK 10	DK0010307958	51,586	0	0	518.400	3,591,507.11	1.21
Novo-Nordisk AS Navne-Aktier B DK 0,20	DK0060534915	111,792	3,253	0	1,099.400	16,506,171.11	5.54
Ringkjøbing Landbobank AS Navne-Aktier DK 1	DK0060854669	14,550	0	0	977.500	1,910,115.57	0.64
Acciona S.A.					EUR		
Acciones Port. EO 1	ES0125220311	17,034	0	0	155.400	2,647,083.60	0.89
Ahold Delhaize N.V., Konkinkl. Aandelen aan toonder EO 0,01	NL0011794037	96,956	18,896	0	31.260	3,030,844.56	1.02
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073	52,684	1,537	0	164.200	8,650,712.80	2.91
Andritz AG Inhaber-Aktien o.N.	AT0000730007	13,552	13,552	0	51.050	691,829.60	0.23
Arcadis N.V. Aandelen aan toonder EO 0,02	NL0006237562	45,813	66,852	21,039	38.280	1,753,721.64	0.59
argenx SE Aandelen aan toonder EO 0,10	NL0010832176	10,850	7,094	0	355.400	3,856,090.00	1.30
ASM International N.V. Bearer Shs EO 0,04	NL0000334118	3,430	2,943	2,559	388.350	1,332,040.50	0.45
ASML Holding N.V. Aandelen op naam EO 0,09	NL0010273215	22,615	2,608	0	663.000	14,993,745.00	5.04
AXA S.A. Actions Port. EO 2,29	FR0000120628	101,034	101,034	0	27.025	2,730,443.85	0.92
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835	635,620	0	0	7.032	4,469,679.84	1.50
Bankinter S.A. Acciones Nom. EO 0,30	ES0113679137	225,057	0	0	5.630	1,267,070.91	0.43
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003	35,360	35,360	0	112.520	3,978,707.20	1.34
BE Semiconductor Inds N.V. Aandelen op Naam EO 0,01	NL0012866412	11,604	0	0	99.300	1,152,277.20	0.39
Beiersdorf AG Inhaber-Aktien o.N.	DE0005200000	24,397	19,383	0	121.250	2,958,136.25	0.99
Caixabank S.A. Acciones Port. EO 1	ES0140609019	998,579	0	0	3.787	3,781,618.67	1.27
Capgemini SE Actions Port. EO 8	FR0000125338	15,786	0	0	173.550	2,739,660.30	0.92
Christian Dior SE Actions Port. EO 2	FR0000130403	3,254	0	0	813.000	2,645,502.00	0.89
CNH Industrial N.V. Aandelen op naam EO 0,01	NL0010545661	121,476	58,310	0	13.205	1,604,090.58	0.54
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4	FR0000125007	23,451	0	0	55.730	1,306,924.23	0.44

Description	ISIN	Holdings 30/06/2023 Quantity	Purchases / Additions during the reporting period Quantity	Sales / Disposals Quantity	Price	Market value in EUR	% share of Fund assets
Crédit Agricole S.A.					EUR		
Actions Port. EO 3	FR0000045072	60,725	0	77,108	10.872	660,202.20	0.22
CRH PLC Registered Shares EO 0,32	IE0001827041	34,593	34,593	0	50.500	1,746,946.50	0.59
Dyleten Group S.A.							
Parts Sociales au Port. o.N.	BE0974259880	11,656	8,270	0	161.900	1,887,106.40	0.63
Daimler Truck Holding AG Nam.-Aktien o.N.	DE000DTROCK8	41,576	41,576	0	33.000	1,372,008.00	0.46
Deutsche Post AG Namens-Aktien o.N.	DE0005552004	51,782	0	0	44.730	2,316,208.86	0.78
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508	509,914	312,382	0	19.976	10,186,042.06	3.42
E.ON SE Namens-Aktien o.N.	DE000ENAG999	104,287	104,287	0	11.680	1,218,072.16	0.41
EssilorLuxottica S.A. Actions Port. EO 0,18	FR0000121667	16,639	7,435	0	172.600	2,871,891.40	0.96
Hannover Rück SE Namens-Aktien o.N.	DE0008402215	19,536	19,536	0	194.350	3,796,821.60	1.28
Hermes International S.C.A.							
Actions au Porteur o.N.	FR0000052292	3,038	0	0	1,990.000	6,045,620.00	2.03
Iberdrola S.A. Acciones Port. EO 0,75	ES0144580Y14	340,364	0	0	11.950	4,067,349.80	1.37
Industria de Diseño Textil SA							
Acciones Port. EO 0,03	ES0148396007	18,520	18,520	0	35.460	656,719.20	0.22
Jerónimo Martins, SGPS, S.A.							
Acções Nominativas EO 1	PTJMT0AE0001	52,030	0	0	25.240	1,313,237.20	0.44
K+S AG	DE000KSAG888	36,023	0	0	15.955	574,746.97	0.19
Merck KGaA Inhaber-Aktien o.N.	DE0006599905	29,760	0	6,890	151.550	4,510,128.00	1.51
Münchener Rückvers.-Ges. AG							
vink.Namens-Aktien o.N.	DE0008430026	15,982	9,175	0	343.600	5,491,415.20	1.84
Neste Oyj Registered Shs o.N.	FI0009013296	24,513	0	16,268	35.260	864,328.38	0.29
Nordea Bank Abp Registered Shares o.N.	FI4000297767	183,280	183,280	0	9.966	1,826,568.48	0.61
Oréal S.A., L Actions Port. EO 0,2	FR0000120321	28,003	813	0	427.100	11,960,081.30	4.02
Orion Corp. Registered Shares Cl.B o.N.	FI0009014377	11,560	0	0	38.020	439,511.20	0.15
Schneider Electric SE Actions Port. EO 4	FR0000121972	72,277	2,091	0	166.460	12,031,229.42	4.04
Siemens AG Namens-Aktien o.N.	DE0007236101	17,130	17,130	0	152.540	2,613,010.20	0.88
Sopra Steria Group S.A. Actions Port. EO 1	FR0000050809	4,548	4,548	0	182.800	831,374.40	0.28
Valmet Oyj Registered Shares o.N.	FI4000074984	29,257	0	0	25.480	745,468.36	0.25
Veolia Environnement S.A.							
Actions au Porteur EO 5	FR0000124141	66,581	66,581	0	28.950	1,927,519.95	0.65
Wolters Kluwer N.V.							
Aandelen op naam EO 0,12	NL0000395903	90,511	2,630	0	116.300	10,526,429.30	3.54
Antofagasta PLC					GBP		
Registered Shares LS 0,05	GB0000456144	57,820	23,035	0	14.610	984,385.25	0.33
Ashtead Group PLC Reg. Shares LS 0,10	GB0000536739	53,316	0	0	54.440	3,382,302.67	1.14
AstraZeneca PLC Registered Shares DL 0,25	GB0009895292	86,395	14,871	0	112.760	11,352,211.38	3.81
Beazley PLC Registered Shares LS 0,05	GB00BYQ0JC66	70,943	70,943	0	5.890	486,924.51	0.16
Bunzl PLC Registered Shares LS 0,3214857	GB00B0744B38	37,292	0	0	29.990	1,303,253.60	0.44
Compass Group PLC Reg. Shares LS 0,1105	GB00BD6K4575	86,021	0	37,644	22.020	2,207,285.93	0.74
Diploma PLC Registered Shares LS 0,05	GB0001826634	84,362	0	0	29.840	2,933,475.59	0.99
Drax Group PLC Reg. Shares LS 0,1155172	GB00B1VNSX38	351,231	272,196	0	5.800	2,373,873.80	0.80
Games Workshop Group PLC R. Shs LS 0,05	GB0003718474	12,984	0	0	109.200	1,652,220.24	0.55
Greggs PLC Registered Shares LS 0,02	GB00B63QSB39	35,294	35,294	0	25.540	1,050,409.32	0.35
Haleon PLC Reg. Shares LS 0,01	GB00BMX86B70	587,872	587,872	0	3.223	2,207,559.89	0.74
HSBC Holdings PLC Reg. Shares DL 0,50	GB0005405286	506,802	0	0	6.217	3,671,605.24	1.23
IMI PLC Registered Shares LS 0,2857	GB00BGLP8L22	37,071	0	0	16.400	708,459.36	0.24
Inchcape PLC Registered Shares LS 0,10	GB00B61TVQ02	109,555	109,555	0	7.775	992,588.85	0.33
Indivior PLC Registered Shares DL 0,50	GB00BN4HT335	79,928	79,928	0	18.230	1,697,940.27	0.57
Investec PLC Registered Shares LS 0,0002	GB00B17BBQ50	185,356	185,356	0	4.408	952,105.40	0.32
Man Group PLC Reg. Shs DL 0,0342857142	JE00BJ1DLW90	625,097	0	571,106	2.185	1,591,606.30	0.53
NatWest Group PLC Reg. Shares LS 1,0769	GB00BM8PJY71	559,862	0	0	2.408	1,570,993.06	0.53
Relx PLC Registered Shares LS 0,144397	GB00B2B0DG97	50,281	0	0	26.210	1,535,704.73	0.52
Sainsbury PLC, J. Reg. Shs LS 0,28571428	GB00B019KW72	1,481,260	1,481,260	0	2.690	4,643,231.84	1.56
Tate & Lyle PLC Reg. Shs LS 0,2916666667	GB00BP92CJ43	62,426	0	404,240	7.260	528,127.67	0.18

Description	ISIN	Holdings 30/06/2023 Quantity	Purchases / Additions during the reporting period Quantity	Sales / Disposals during the reporting period Quantity	Price	Market value in EUR	% share of Fund assets
Bakkafrost P/F Navne-Aktier DK 1,0	FO0000000179	25,379	25,379	0	NOK 642.000	1,393,961.42	0.47
Atlas Copco AB Namn-Aktier A SK 0,052125	SE0017486889	213,814	53,684	0	SEK 155.400	2,819,585.09	0.95
Boliden AB Namn-Aktier o.N.	SE0020050417	41,040	41,040	0	311.550	1,085,008.55	0.36
Investor AB Namn-Aktier B (fria) o.N.	SE0015811963	450,960	13,002	0	215.650	8,252,500.07	2.77
Skandinaviska Enskilda Banken Namn-Aktier A (fria) SK 10	SE0000148884	116,945	103,335	165,305	119.150	1,182,425.42	0.40
Trelleborg AB Namn-Aktier B (fria) SK 25	SE0000114837	65,724	0	0	261.400	1,457,899.62	0.49
Other equity securities						3,361,937.34	1.13
3i Group PLC Registered Shares LS 0,738636	GB00B1YW4409	148,065	95,406	0	GBP 19.485	3,361,937.34	1.13
Total securities						294,433,527.27	98.90

Description			Market value in EUR	% share of Fund assets
Bank balances, non-securitised money market instruments and money market funds			2,361,264.04	0.79
Bank balances			2,361,264.04	0.79
EUR credit balances at:				
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch			1,910,240.78	0.64
Balances in other EU/EEA currencies with:				
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	DKK	84,998.27	11,415.37	0.00
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	NOK	89,762.49	7,679.56	0.00
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	SEK	85,187.03	7,228.89	0.00
Balances in non-EU/EEA currencies at:				
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	CHF	197,162.89	202,000.81	0.07
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	GBP	60,633.16	70,655.67	0.02
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	USD	165,878.87	152,042.96	0.05
Other assets			1,125,384.92	0.38
Dividend claims			267,153.92	0.09
Withholding tax claims			857,325.62	0.29
Other receivables			905.38	0.00
Other liabilities			-214,477.44	-0.07
Management fee			-201,435.33	-0.07
Custodian fee			-4,116.09	0.00
Auditing expenses			-4,463.01	0.00
Publication expenses			-4,463.01	0.00
Fund assets			297,705,698.79	100.00¹⁾

ODDO BHF Algo Sustainable Leaders CRW-SEK

Unit value	SEK	1,138.63
Issuing price	SEK	1,138.63
Redemption price	SEK	1,138.63
Number of units	Quantity	7

ODDO BHF Algo Sustainable Leaders CIW-EUR

Unit value	EUR	117.90
Issuing price	EUR	123.80
Redemption price	EUR	117.90
Number of units	Quantity	64,984

ODDO BHF Algo Sustainable Leaders CNW-EUR

Unit value	EUR	120.85
Issuing price	EUR	126.89
Redemption price	EUR	120.85
Number of units	Quantity	23,663

ODDO BHF Algo Sustainable Leaders CPW-EUR

Unit value	EUR	1,140.67
Issuing price	EUR	1,140.67
Redemption price	EUR	1,140.67
Number of units	Quantity	127,798

ODDO BHF Algo Sustainable Leaders CRW-EUR

Unit value	EUR	280.38
Issuing price	EUR	294.40
Redemption price	EUR	280.38
Number of units	Quantity	439,820

ODDO BHF Algo Sustainable Leaders DIW-EUR

Unit value	EUR	158.78
Issuing price	EUR	158.78
Redemption price	EUR	158.78
Number of units	Quantity	27,661

ODDO BHF Algo Sustainable Leaders DRW-EUR

Unit value	EUR	114.57
Issuing price	EUR	120.30
Redemption price	EUR	114.57
Number of units	Quantity	119,573

Securities prices or market rates

The Fund's assets have been valued on the basis of the most recent prices determined/market rates.

Foreign exchange rates (in equivalent quantities)

Swiss franc	CHF	1 EUR =	0.9760500	Norwegian krone	NOK	1 EUR =	11.6885000
Danish krone	DKK	1 EUR =	7.4459500	Swedish krona	SEK	1 EUR =	11.7842500
British pound	GBP	1 EUR =	0.8581500	US dollar	USD	1 EUR =	1.0910000

¹⁾ Small rounding differences may exist due to rounding of percentage figures.

Transactions concluded during the reporting period that no longer appear in the statement of assets:

Purchases and sales of securities, investment units and borrower's note loans ("Schuldscheindarlehen") (market allocation as at the reporting date):

Description	ISIN	Purchases/ Additions Quantity	Sales/ Disposals Quantity
Exchange-traded securities			
Equities			
A.P.Møller-Mærsk A/S Navne-Aktier B DK 1000	DK0010244508	0	1,489
Alcon AG Namens-Aktien SF 0,04	CH0432492467	0	8,358
BAWAG Group AG Inhaber-Aktien o.N.	AT0000BAWAG2	0	21,751
ConvaTec Group PLC Registered Shares WI LS 0,10	GB00BD3VFW73	0	770,458
Dassault Systemes SE Actions Port. EO 0,10	FR0014003TT8	0	51,186
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055	0	2,877
Edenred SE Actions Port. EO 2	FR0010908533	0	11,947
Elia Group Actions au Port. o.N.	BE0003822393	0	26,001
Elisa Oyj Registered Shares Class A o.N.	FI0009007884	0	13,935
Equinor ASA Navne-Aksjer NK 2,50	NO0010096985	0	165,174
Eurofins Scientific S.E. Actions Port. EO 0,01	FR0014000MR3	0	25,525
Ferguson PLC Reg.Shares LS 0,1	JE00BJVN5S43	0	21,136
Fortnox AB Namn-Aktier o.N.	SE0017161243	0	130,789
freenet AG Namens-Aktien o.N.	DE000A0Z2Z5	0	40,637
Future PLC Registered Shares LS 0,15	GB00BYZN9041	0	41,355
Galenica AG Namens-Aktien SF 0,10	CH0360674466	0	16,725
GENMAB AS Navne Aktier DK 1	DK0010272202	3,031	3,031
Getlink SE Actions Port. EO 0,40	FR0010533075	0	150,356
HelloFresh SE Inhaber-Aktien o.N.	DE000A161408	0	20,827
Kesko Oyj Registered Shares Cl. B o.N.	FI0009000202	0	93,456
Kon. KPN N.V. Aandelen aan toonder EO 0,04	NL0000009082	0	782,640
London Stock Exchange Group PLC Reg. Shares LS 0,069186047	GB00B0S0WJX34	0	24,192
National Grid PLC Reg. Shares LS 0,12431289	GB00BDR05C01	0	220,654
Nexans S.A. Actions Port. EO 1	FR0000044448	0	5,484
Pearson PLC Registered Shares LS 0,25	GB0006776081	156,935	340,630
Prosus N.V. Registered Shares EO 0,05	NL0013654783	0	37,318
Renault S.A. Actions Port. EO 3,81	FR0000131906	56,810	56,810
Rexel S.A. Actions au Porteur EO 5	FR0010451203	0	49,135
Sartorius AG Vorzugsaktien o.St. o.N.	DE0007165631	0	2,410
Severn Trent PLC Registered Shares LS 0,9789	GB00B1FH8J72	0	61,975
Smurfit Kappa Group PLC Registered Shares EO 0,001	IE00B1RR8406	0	12,632
Sonova Holding AG Namens-Aktien SF 0,05	CH0012549785	0	2,476
Stora Enso Oyj Reg. Shares Cl.R EO 1,70	FI0009005961	0	153,984
Svenska Cellulosa AB Namn-Aktier B (fria) SK 10	SE0000112724	0	37,609
Terna Rete Elettrica Nazio.SpA Azioni nom. EO 0,22	IT0003242622	0	146,858
United Utilities Group PLC Registered Shares LS 0,05	GB00B39J2M42	0	66,732
UPM Kymmene Corp. Registered Shares o.N.	FI0009005987	30,243	69,427
Warehouses De Pauw N.V. Actions Nom. o.N.	BE0974349814	0	81,639
Other equity securities			
Roche Holding AG Inhaber-Genussscheine o.N.	CH0012032048	0	21,769
Other securities			
Iberdrola S.A. Anrechte	ES06445809P3	340,364	340,364
Unlisted securities			
Equities			
Boliden AB Namn-Aktier o.N.	SE0017768716	0	41,040
Boliden AB Reg. Redemption Shares o.N.	SE0020050425	41,040	41,040
Linde PLC Registered Shares EO 0,001	IE00BZ12WP82	0	35,192

Semi-annual report for ODDO BHF Algo Sustainable Leaders

Overview of unit class characteristics	Minimum investment amount EUR	Issuing surcharge up to 5.00%, currently	Management fee up to 1.500% p.a., currently	Utilisation of earnings	Currency
ODDO BHF Algo Sustainable Leaders CRW-SEK	1,000	5.00	1.400	Accumulation	SEK
ODDO BHF Algo Sustainable Leaders CIW-EUR	250,000	0.00	0.700	Accumulation	EUR
ODDO BHF Algo Sustainable Leaders CNW-EUR	100	5.00	0.900	Accumulation	EUR
ODDO BHF Algo Sustainable Leaders CPW-EUR	20,000,000	0.00	0.300	Accumulation	EUR
ODDO BHF Algo Sustainable Leaders CRW-EUR	100	5.00	1.400	Accumulation	EUR
ODDO BHF Algo Sustainable Leaders DIW-EUR	250,000	0.00	0.700	Distribution including interim distribution	EUR
ODDO BHF Algo Sustainable Leaders DRW-EUR	100	5.00	1.400	Distribution including interim distribution	EUR

Notes pursuant to Section 7(9) of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Securities holdings as a percentage of Fund assets	98.90
Derivatives holdings as a percentage of Fund assets	0.00

Other disclosures**ODDO BHF Algo Sustainable Leaders CRW-SEK**

Unit value	SEK	1,138.63
Issuing price	SEK	1,138.63
Redemption price	SEK	1,138.63
Number of units	Quantity	7

ODDO BHF Algo Sustainable Leaders CIW-EUR

Unit value	EUR	117.90
Issuing price	EUR	123.80
Redemption price	EUR	117.90
Number of units	Quantity	64,984

ODDO BHF Algo Sustainable Leaders CNW-EUR

Unit value	EUR	120.85
Issuing price	EUR	126.89
Redemption price	EUR	120.85
Number of units	Quantity	23,663

ODDO BHF Algo Sustainable Leaders CPW-EUR

Unit value	EUR	1,140.67
Issuing price	EUR	1,140.67
Redemption price	EUR	1,140.67
Number of units	Quantity	127,798

ODDO BHF Algo Sustainable Leaders CRW-EUR

Unit value	EUR	280.38
Issuing price	EUR	294.40
Redemption price	EUR	280.38
Number of units	Quantity	439,820

ODDO BHF Algo Sustainable Leaders DIW-EUR

Unit value	EUR	158.78
Issuing price	EUR	158.78
Redemption price	EUR	158.78
Number of units	Quantity	27,661

ODDO BHF Algo Sustainable Leaders DRW-EUR

Unit value	EUR	114.57
Issuing price	EUR	120.30
Redemption price	EUR	114.57
Number of units	Quantity	119,573

Specification of procedures for the valuation of assets**Valuation**

In accordance with the provisions of the German Capital Investment Accounting and Valuation Ordinance (KARBV), ODDO BHF Asset Management GmbH (ODDO BHF AM GmbH) as a capital management company (KVG) shall use suitable processes to update the valuation prices used in-house for all instruments held on a daily basis.

Valuation prices are maintained independently of trading.

To account for the diversity of the different instruments, the procedures used shall be presented to a pricing committee at regular intervals, reviewed and adjusted if necessary. The pricing committee has the following responsibilities and objectives:

Responsibilities

- Determination of the valuation processes and the price sources of the individual asset classes
- Regular review of the specified evaluation/monitoring processes (e.g. in the case of missing prices, significant price movements, stale prices and the preferred price sources)
- Decisions on how to proceed in the case of valuations that deviate from the standard process
- Decisions on valuation procedures in special cases (e.g. illiquid securities)

Objectives

- Communication of the existing processes for determining the valuation prices to the departments involved
- Ongoing optimisation of the processes for determining the valuation prices

When set up, each instrument is assigned to a price supply process according to its individual characteristics. This includes the determination of the data supplier, the update interval, the selection of the price sources and the general procedure.

In addition to automated interface deliveries via Bloomberg and Reuters, other suitable price and valuation sources are also used to value instruments. This applies to cases where no adequate valuations are available from the standard price sources. In addition, valuations from arrangers (e.g. in the case of asset-backed securities) can be accessed.

Standardised test routines for quality assurance have been implemented to ensure continuous, high-quality price supply.

Valuations of individual assets are carried out as follows:

Assets admitted to trading on a stock exchange or included in an organised market

Assets which are admitted to trading on a stock exchange or admitted or included in another organised market and drawing rights are valued at their last tradable price available, unless specified otherwise.

Assets not admitted to a stock exchange or included in an organised market or that have no tradable price

Assets which are neither admitted to trading on a stock exchange nor admitted to or included in another organised market or for which no tradable price is available, are valued at their current fair market value as is reasonably assessed with care using appropriate valuation models unless specified otherwise. Market value is considered to be the amount for which the asset concerned could be exchanged in a transaction between knowledgeable, willing and independent counterparties.

Unlisted debt securities and borrower's note loans (Schuldscheindarlehen)

Debt securities which are not admitted to trading on a stock exchange or admitted to or included in another organised market, such as unlisted bonds, commercial papers and certificates of deposit, and borrower's note loans, are valued based on the prices agreed for comparable debt securities and borrower's note loans and the fair market value of debt securities issued by comparable issuers of a comparable maturity and interest rate, discounted to allow for the reduced liquidity as the case may be.

Money market instruments

In the case of money market instruments, the KVG may calculate the unit price, including future interest and interest components, up to and including the calendar day before the value date. The accrued interest per investment to be recorded on the income side must be taken into account. On the expenses side, all KVG services not yet due but which affect the unit price can also be included, such as management fees, custodian fees, auditing costs, publication costs, etc.

Interest, income equivalent to interest, and expenses for the money market instruments in the Fund (e.g. management fee, custodian fee, auditing fees, costs of publication, etc.) may be included up to and including the day before the value date.

Options and futures contracts

The options belonging to the Fund and the liabilities from options granted to third parties that are admitted to trading on a stock exchange or included in another organised market are valued at their respective last tradable price, which ensures a reliable valuation.

This also applies to receivables and liabilities from futures contracts sold for the account of the Fund. Any margin calls paid on behalf of the Fund are added to the value of the Fund, taking into account any valuation gains and valuation losses determined on the relevant exchange trading day.

Bank deposits, time deposits, investment units and loans

Bank deposits are valued in principle at their net value plus interest accrued.

Time deposits are valued at fair market value, provided they can be terminated at any time and are not refunded at nominal value plus interest when terminated.

Investment units are valued in principle at their last redemption price set or last tradable price ensuring a reliable valuation. If no such valuations are available, investment units are valued at their current fair market value as is reasonably assessed with care using appropriate valuation models, taking current market conditions into account.

The redemption claims from lending activities are governed by the market value of the assets transferred on loan.

Assets denominated in foreign currencies

Assets denominated in foreign currencies are to be calculated on the day of valuation at the 5:00 p.m. fixing time for World Market Rates (source: Datastream).

Düsseldorf, 3 July 2023

ODDO BHF Asset Management GmbH
The Management Board

Brief overview of the partners of ODDO BHF Algo Sustainable Leaders

ODDO BHF Asset Management GmbH

Herzogstraße 15
40217 Düsseldorf
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P.O. Box 10 53 54, 40044 Düsseldorf
Tel.: +49 (0) 211 239 24-01

Frankfurt am Main branch
Bockenheimer Landstraße 10
60323 Frankfurt am Main
Postal address:
P.O. Box 11 07 61, 60042 Frankfurt am Main
Tel.: +49 (0) 69 9 20 50-0
Fax: +49 (0) 69 9 20 50-103

Subscribed and paid-up equity capital:
EUR 10.3 million

ODDO BHF SE is the 100% shareholder
of ODDO BHF Asset Management GmbH

CUSTODIAN

The Bank of New York Mellon SA/NV
Asset Servicing, Frankfurt am Main branch
MesseTurm, Friedrich-Ebert-Anlage 49
60327 Frankfurt am Main, Germany

Liable core and supplementary capital:
EUR 3.3 billion

MANAGEMENT

Nicolas Chaput

Spokesperson
Also President of ODDO BHF
Asset Management SAS and
ODDO BHF Private Equity SAS

Dr Stefan Steurer

Philippe de Lobkowicz

Also member of the Administrative Board of
ODDO BHF Asset Management Lux

SUPERVISORY BOARD

Werner Taiber

Chairman
Düsseldorf, Chair of the Supervisory Board of
ODDO BHF SE, Frankfurt am Main

Grégoire Charbit

Paris, Executive Board of ODDO BHF SE,
Frankfurt am Main and ODDO BHF SCA, Paris

Christophe Tadié

Frankfurt am Main, Executive Board of ODDO BHF SE and
ODDO BHF SCA, Chair of the Executive Board (CEO)
of ODDO BHF Corporates & Markets AG

Joachim Häger

Friedrichsdorf, Executive Board of ODDO BHF SE, Frankfurt am Main
and of ODDO BHF SCA, Paris, President of the Administrative Board of
ODDO BHF (Switzerland) AG, Zürich

Michel Haski

Lutry, independent supervisory board

Olivier Marchal

Suresnes, President of Bain & Company France and
Chair of the Supervisory Board of ODDO BHF SCA, Paris

Monika Vicandi

Triesenberg, Executive Board of ODDO BHF SE, Frankfurt am Main

All information valid as at May 2023

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