



ODDO BHF
ASSET MANAGEMENT

Sustainable investment full report

ODDO BHF ALGO SUSTAINABLE LEADERS



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Risks:

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

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

Austria, France, Germany, Sweden, Switzerland

DISCLAIMER



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.

Fund profile



Assets Under Management **309 M€** Morningstar™ Category: Europe Large-Cap Blend Equity
Rating at 6/30/24

ESG Rating 4.0

ENG-LABEL 2023

Risk scale (1) 1 2 3 4 5 6 7

SFDR Classification² 6 8 9

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 AGTFA 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 AGTFA

Recommended investment horizon: 3 Years

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

Inception date of the fund: 8/27/02

End of Fiscal year 12/31/24

EXCLUSIONS

Alcohol, Gambling, Tobacco, Pornography, Conventional and unconventional weapons, Coal, Nuclear, Unconventional oil and gas, OGMs, UNGC, Oil and Gas in the Arctic. See [ODDO BHF AM exclusion policy](#).

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.



Sustainable approach

THREE FUNDAMENTAL PILLARS

1 | Exclusions

- Norm-based: exclusion of companies that do not comply with certain international standards.
- Sector-based: total or partial exclusion of sectors or activities based on ethical considerations.

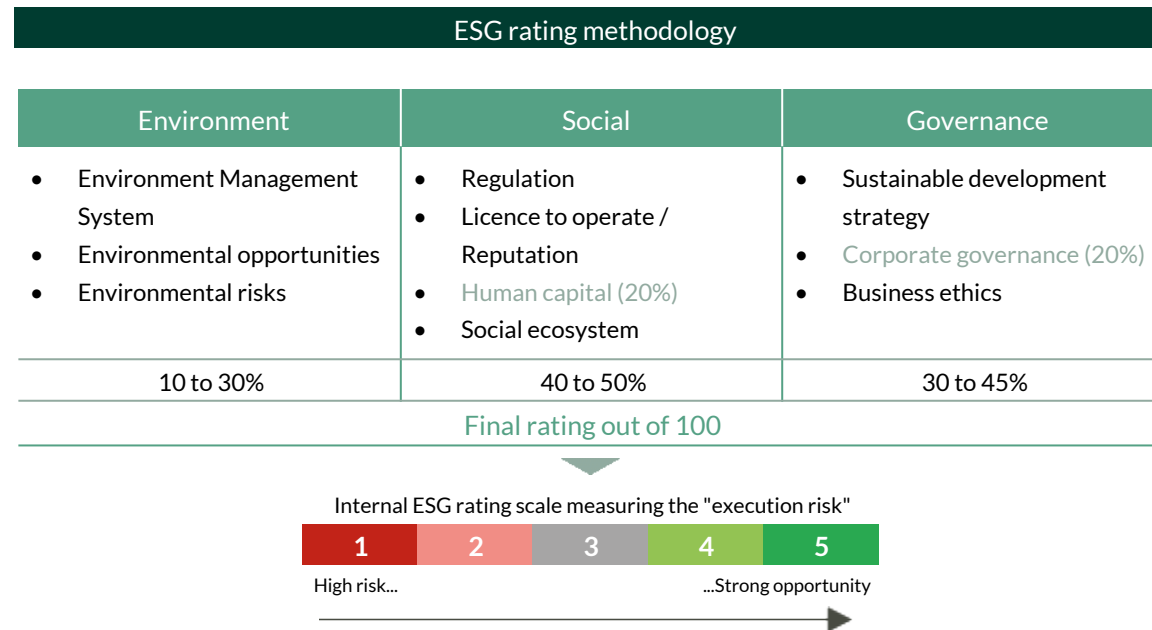
2 | ESG ratings

- Internal model based on a « Best-in-Universe » approach: a bottom-up, stock-picking approach that favors top-rated companies in the entire investment universe.

3 | Dialogue and engagement

- Systematic dialogue with low-ESG rated issuer (1/5)
- Divestment if no positive result within 18 to 24 months

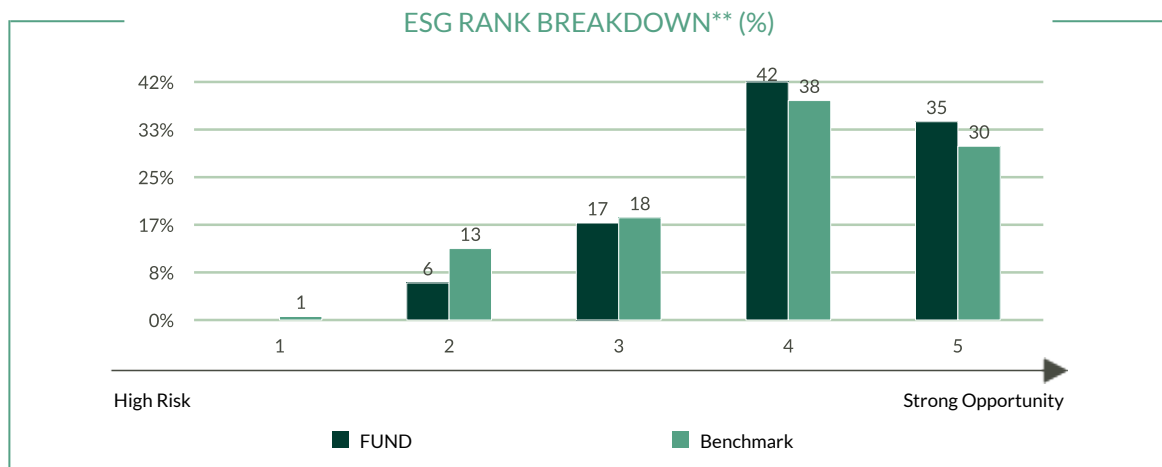
ESG integration at ODDO BHF Asset Management



ESG* consolidated indicators

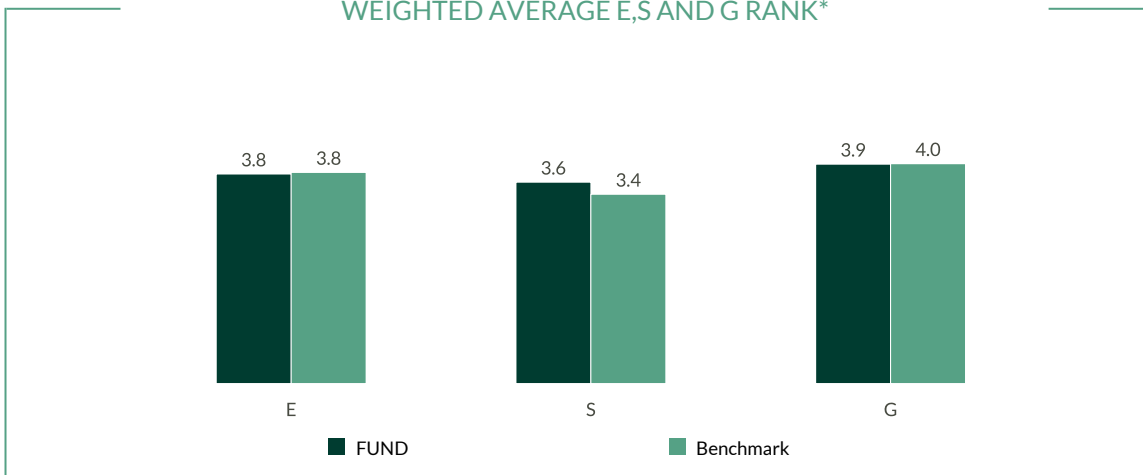


Weighted average ESG rank				
	FUND		Benchmark	
	August 2024	August 2023	August 2024	August 2023
ESG rank	4.0	4.0	3.9	3.8
ESG coverage**	95.7%	93.7%	94.7%	94.7%



Benchmark : 100% Stoxx Europe Sustainability Ex AGTAFA

WEIGHTED AVERAGE E,S AND G RANK*



	FUND		Benchmark	
	August 2024	August 2023	August 2024	August 2023
Human capital	4.1	4.2	4.1	4.1
Coverage ratio	95.7%	93.7%	94.7%	94.7%

*ESG: Environmental, Social, Governance

** : rebased on the rated part of the fund | 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.

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.

The comparison indices eventually featured in this report are provided for information purposes only.

Portfolio composition



Main portfolio holdings				
	Sector	Country	Weight in the portfolio (%)	ESG rank*
Novo Nordisk A/S-B	Health Care	Denmark	7.06	4
Astrazeneca Plc	Health Care	United Kingdom	4.50	5
Schneider Electric Se	Industrial Goods & Services	France	3.95	5
Abb Ltd-Reg	Industrial Goods & Services	Switzerland	3.43	4
Deutsche Telekom Ag-Reg	Telecommunications	Germany	3.41	4

Sector breakdown and ESG ranks								
Sector	Weight %	Average ESG rank*	1	2	3	4	5	
Health Care	17.4%	3.8	-	1.6%	0.8%	70.2%	27.4%	
Industrial Goods & Services	14.6%	3.7	-	-	35.9%	31.6%	32.5%	
Banks	9.0%	3.6	-	6.0%	22.4%	50.2%	21.5%	
Insurance	8.9%	4.7	-	-	17.0%	-	83.0%	
Technology	7.7%	4.3	-	-	20.1%	8.3%	71.6%	
Personal & Household Goods	7.7%	3.8	-	-	38.8%	-	61.2%	
Financial Services	6.7%	3.7	-	25.6%	-	35.4%	39.0%	
Telecommunications	5.6%	4.0	-	-	-	100.0%	-	
Media	5.0%	4.5	-	-	-	59.7%	40.3%	

* : 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).

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Portfolio composition



Sector	Weight %	Average ESG rank*	1	2	3	4	5
Others	17.4%	3.6	-	22.7%	20.6%	50.4%	6.3%

* : 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).
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TOP 10 ESG rank



	Sector	Country	Weight in the portfolio (%)	Benchmark (%)	ESG rank*
Astrazeneca Plc	Health Care	United Kingdom	4.50	2.80	5
Schneider Electric Se	Industrial Goods & Services	France	3.95	1.51	5
Asml Holding Nv	Technology	Netherlands	3.23	3.72	5
Muenchener Rueckver Ag-Reg	Insurance	Germany	3.23	0.75	5
Hermes International	Personal & Household Goods	France	2.54	0.87	5
Investor Ab-B Shs	Financial Services	Sweden	2.48	0.56	5
Relx Plc	Media	United Kingdom	1.90	0.92	5
L Oreal	Personal & Household Goods	France	1.89	1.10	5
Skandinaviska Enskilda Ban-A	Banks	Sweden	1.82	0.26	5
Sap Se	Technology	Germany	1.39	2.32	5
Subtotal top 10	-	-	26.91	14.80	-

*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. The comparison indices eventually featured in this report are provided for information purposes only.

BOTTOM 10 ESG rank



	Sector	Country	Weight in the portfolio (%)	Benchmark (%)	ESG rank*
Totalenergies Se	Oil & Gas	France	1.80	1.70	2
Acs Actividades Cons Y Serv	Construction & Materials	Spain	1.70	0.10	2
Ubs Group Ag-Reg	Financial Services	Switzerland	1.63	1.01	2
Sydbank A/S	Banks	Denmark	0.50	0.03	2
Indivior Plc	Health Care	United Kingdom	0.27	0.02	2
Lindt & Spruengli Ag-Pc	Food & Beverage	Switzerland	0.23	0.13	2
Accelleron Industries Ag	Industrial Goods & Services	Switzerland	2.62	0.05	3
Investec Plc	Banks	United Kingdom	1.89	0.04	3
Compass Group Plc	Personal & Household Goods	United Kingdom	1.82	0.58	3
Sage Group Plc/The	Technology	United Kingdom	1.46	0.14	3
Subtotal bottom 10	-	-	13.91	3.81	-

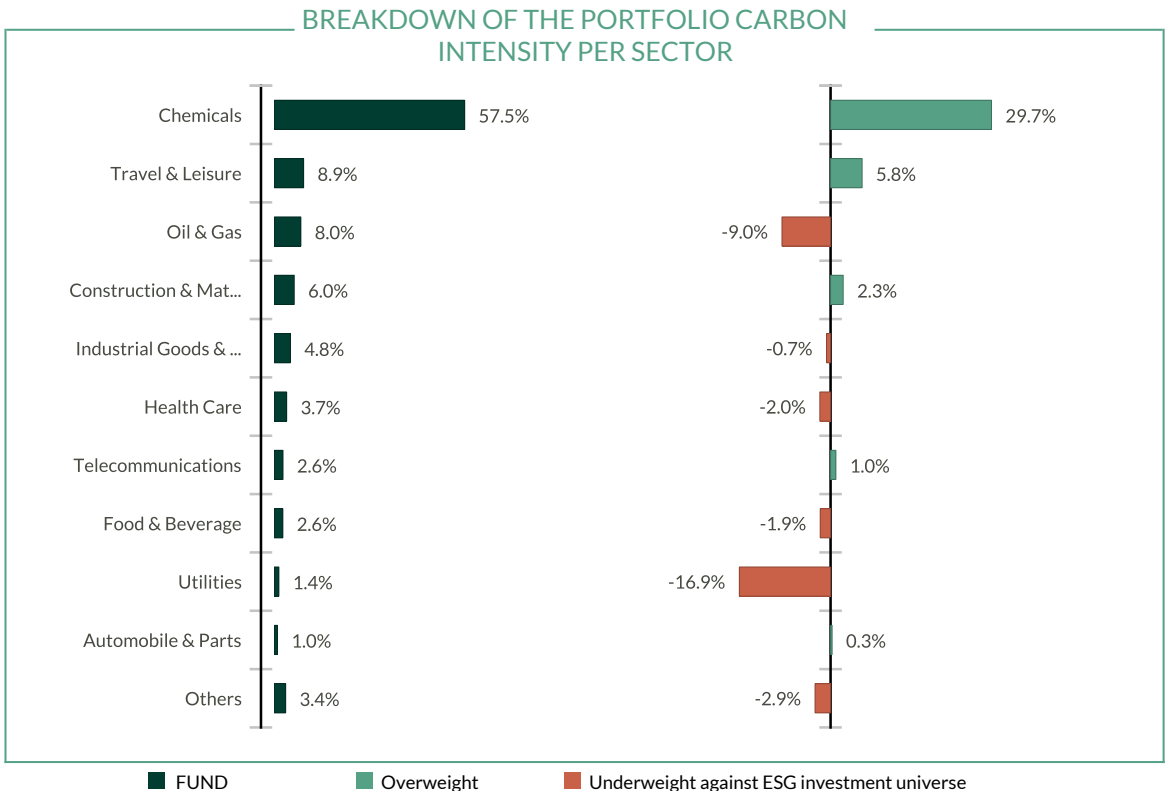
*ESG rank at the end of the period: In accordance with the update to our ESG integration policy, the internal ESG rating scale now ranks the investment universe from 1 (High Risk) to 5. The comparison indices eventually featured in this report are provided for information purposes only.



Carbon intensity (Scope 1 + 2)

Weighted carbon intensity (tCO2e / €m turnover)			
	FUND		Benchmark
	August 2024		August 2024
Weighted carbon intensity	53.8		61.8
Coverage ratio	100.0%		100.0%

Worst 10 contributors to the portfolio carbon intensity			
	Sector	Weighted carbon intensity*	Weight in the portfolio (%)
Air Liquide Sa	Chemicals	30.9	2.2%
Intercontinental Hotels Grou	Travel & Leisure	4.8	0.5%
Totalenergies Se	Oil & Gas	2.9	1.8%
Compagnie De Saint Gobain	Construction & Materials	2.6	1.1%
Deutsche Telekom Ag-Reg	Telecommunications	1.4	3.4%
Subsea 7 Sa	Oil & Gas	1.4	1.1%
Accelleron Industries Ag	Industrial Goods & Servic	0.8	2.6%
Schneider Electric Se	Industrial Goods & Servic	0.6	4.0%
Centrica Plc	Utilities	0.6	1.0%
Barry Callebaut Ag-Reg	Food & Beverage	0.5	1.0%
Total worst 10		46.5	18.8%



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





* Carbon intensity: tCO2e / €m turnover)

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

The comparison indices eventually featured in this report are provided for information purposes only.

ESG characteristics



	FUND		Benchmark		UN SDGs*
	August 2024	Coverage	August 2024	Coverage	
Environment					
Fossil fuel exposure	2.8%	2.8%	5.1%	5.1%	 
Carbon solutions exposure "green part"	29.8%	30.3%	32.1%	32.1%	
Human Rights					
Implementation of Human rights policy	97.8%	100.0%	98.0%	100.0%	
Governance					
Corporate Governance	4.0	95.7%	4.0	94.7%	

*United Nations Sustainable Development Goals
 All the indicators are explained in the glossary page 15
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Glossary - Definition of impact measurement indicators

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 intensity

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: 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

Fossil fuel exposure

Source MSCI. Percentage of revenue exposed to fossil fuels, based on MSCI' coverage rate for the portfolio and for the comparison index.

Carbon solutions exposure “green part”

Source MSCI. Percentage of revenue exposed to carbon solutions (renewable energies, sustainable mobility, etc.), based on MSCI' coverage rate for the portfolio and for the comparison index.

Implementation of Human rights policy

Percentage of companies in the portfolio that have implemented one or more initiatives to protect human rights compared to the benchmark.



ODDO BHF

ASSET MANAGEMENT

ODDO BHF AM GmbH

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