ODDO BHF
ASSET MANAGEMENT

ODDO BHF Polaris Dynamic

30 JUNE 2026

CI-EUR - Eur | *Multi-asset - Dynamic - Traditional Asset Allocation*

Assets Under Management	703 M€	Morningstar™ Category	
NAV per Unit	1,266.16€	EUR Aggressive Allocation	
Evolution vs M-1	11.75€	★★ Rating at 6/30/26	
		Rating at 5/31/26	

Risk scale ([1]): 1 2 3 **4** 5 6 7

SFDR Classification[2]: 6 | **8** | 9

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

FR IT CHE DEU AUT PRT ESP SWE LUX

PORTFOLIO MANAGERS

ODDO BHF SE, Nils Bosse Parra

MANAGEMENT COMPANY

ODDO BHF AM LUX

KEY FEATURES

Recommended investment horizon 5 Years
Inception date (1st NAV) 12/30/10
Inception date of the fund 10/8/07

Legal structure	FCP
ISIN code	LU2192035942
Bloomberg code	ODEPCIE LX
Dividend policy	Accumulation unit
Minimum (initial) investment	10000000 EUR
Management company (by delegation)	ODDO BHF SE
Subscriptions/ redemptions	2:00pm,(Delta1) D+1
Valuation	Daily
Management fees	0,70% p.a.
Performance fees	10 % of the amount by which the share value performance exceeds the performance of the €STER plus 600 basis points at the end of each accounting period.
Subscription fees	Nil
Redemption fees	Nil
Management fees and other administrative or operating costs	0.853 %

Annualized volatility

	1 year	3 years	5 years	10 years
FUND	10.1%	11.4%	12.4%	12.8%
Benchmark	9.2%	10.9%	11.4%	13.0%

INVESTMENT STRATEGY

Since 2007, ODDO BHF Polaris Dynamic has offered a global and broadly diversified, dynamic multi-asset investment solution. It is characterized by an equity allocation between 70% and 100% and a bond portfolio that invests mainly in investment-grade bonds. The portfolio may invest in securities listed or traded on regulated markets, primarily in Europe, the US or Emerging Markets.
The investment objective is to generate attractive asset growth with reduced fluctuations in value through value-oriented investments, while taking into account environmental, social issues and corporate governance (ESG) criteria.

Benchmark : 50% MSCI Europe (Net Return) + 30% MSCI USA NET in EUR + 10% MSCI Emerging Markets Daily Net TR EUR + 10% JPM Cash Index Euro Currency 1M

Net annual performance (12-months rolling)

from	06/16	06/17	06/18	06/19	06/20	06/21	06/22	06/23	06/24	06/25
to	06/17	06/18	06/19	06/20	06/21	06/22	06/23	06/24	06/25	06/26
FUND	11.8%	3.7%	3.9%	12.0%	23.6%	-9.4%	7.0%	19.6%	-3.2%	4.5%
Benchmark	13.2%	1.7%	7.7%	-1.8%	19.8%	0.6%	17.0%	16.7%	6.7%	23.1%

Calendar performance (from January 01 to December 31)

	2017	2018	2019	2020	2021	2022	2023	2024	2025
FUND	10.5%	-10.9%	25.5%	13.9%	24.5%	-15.7%	12.3%	10.8%	-2.8%
Benchmark	7.8%	-8.4%	25.2%	-3.7%	24.2%	-3.0%	16.5%	15.5%	13.2%

Cumulative and annualized net returns

	Annualized performance			Cumulative performance					
	3 years	5 years	10 years	1 M	YTD	1 year	3 years	5 years	10 years
FUND	6.5%	3.2%	6.9%	0.9%	4.2%	4.5%	20.9%	17.2%	95.3%
Benchmark	15.3%	12.6%	10.2%	1.9%	11.9%	23.1%	53.5%	80.6%	163.3%

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

Risk measurement	3 Years	5 Years
Sharpe ratio	0.33	0.11
Information ratio	-1.06	-0.93
Tracking Error (%)	8.22	9.50
Beta	0.76	0.75
Correlation coefficient (%)	72.87	68.45
Jensen's Alpha (%)	-5.75	-6.21

The performance displayed does not represent the actual performance of the CI-EUR share over a given period. They result from simulations calculated by the management company based on the performance of the DRW-EUR share class of the same fund, adjusted for fixed management fees, variable management fees.

*The glossary of indicators used is available for download on 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 rangesfrom 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 indicationof 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.

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ASSET ALLOCATION

MONTHLY MANAGEMENT COMMENT

The signing of a framework agreement between the US and Iran, as well as the prospect of the Strait of Hormuz reopening, improved sentiment on the capital markets. The easing of geopolitical tensions increased investors' appetite for risk, whilst the price of oil fell following significant fluctuations. Towards the end of the month, large technology stocks in particular came under pressure. In addition to profit-taking, concerns over high valuations and expectations of a more restrictive monetary policy in the US weighed on share prices. Against this backdrop, following a subdued quarterly outlook, we reduced our position in the semiconductor stock Broadcom, thereby realising profits. We also took profits on our position in United Rentals, a rental company specialising in industrial equipment and construction machinery, which had recently grown significantly. Conversely, we added the Finnish network equipment supplier Nokia to the portfolio; with its focus on fibre-optic technology, the company is thriving as a supplier to the booming AI industry. We also increased our exposure to the banking sector by purchasing shares in JP Morgan Chase. The company is characterised by robust earnings and high profitability.

Asset allocation breakdown

	Weight %	vs m-1
Equities	**95.78%**	**92.99%**
North America	45.36%	44.79%
Eurozone	28.91%	25.48%
Rest of Europe	13.64%	15.12%
Rest of the World	7.88%	7.60%
Cash & Others	**4.22%**	**7.01%**
Equity net exposure	**95.78%**	**92.99%**

Monthly contribution by asset class

	Average weight (%)	Performance (%)	Contribution (%)
	FUND	**FUND**	**FUND**
Equities	**94.99%**	**1.08%**	**1.02%**
Cash & Currencies	**5.01%**	**-0.22%**	**-0.01%**
TOTAL	**100.00%**	**1.00%**	**1.00%**

Year-to-date contribution by asset class

	Average weight (%)	Performance (%)	Contribution (%)
	FUND	**FUND**	**FUND**
Equities	**93.57%**	**5.28%**	**4.58%**
Cash & Currencies	**6.43%**	**0.86%**	**0.04%**
TOTAL	**100.00%**	**4.62%**	**4.62%**

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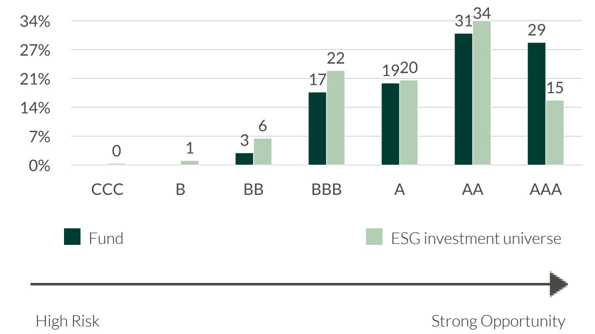
ESG Rating

	FUND	ESG investment universe
	Jun 26	Jun 26
MSCI ESG rating	AA	A
ESG coverage**	100.0%	97.1%

ESG investment universe : 100% MSCI ACWI Net Total Return EUR Index

WEIGHTED AVERAGE E,S AND G RANK*

ESG RANK BREAKDOWN** (%)



Weighted carbon intensity (tCO2e / €m turnover)

	FUND	ESG investment universe
Weighted carbon intensity	**91.4**	131.9
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

TOP 5 ESG rank

	Asset class	Country	Weight in the fund (%)	MSCI ESG rating
Iberdrola Sa	Equity	Spain	2.9%	AAA
Allianz Se-Reg	Equity	Germany	2.6%	AAA
Church & Dwight Co Inc	Equity	USA	2.3%	AAA
Cadence Design Sys Inc	Equity	USA	2.0%	AAA
Lam Research Corp	Equity	USA	2.0%	AAA
Subtotal top 5	-	-	**0.12**	-

*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

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

MSCI

Environment	Social	Governance
• Climate Change • Natural Resources • Pollution & Waste • Environmental Opportunities	• Human Capital • Product Liability • Stakeholder Opposition • Social Opportunities	• Corporate Governance • Corporate Behavior

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.

*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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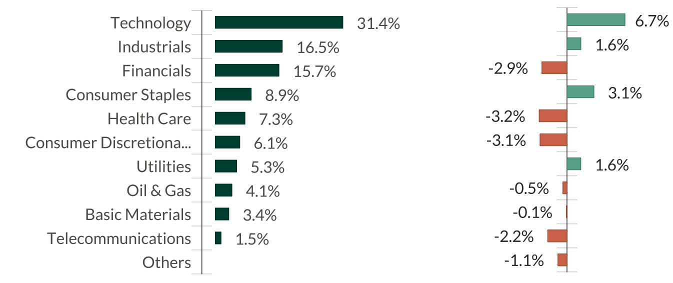
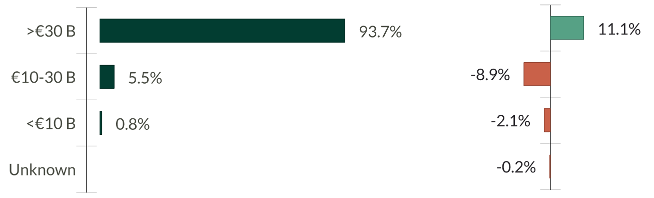
EQUITY BUCKET

SECTOR BREAKDOWN

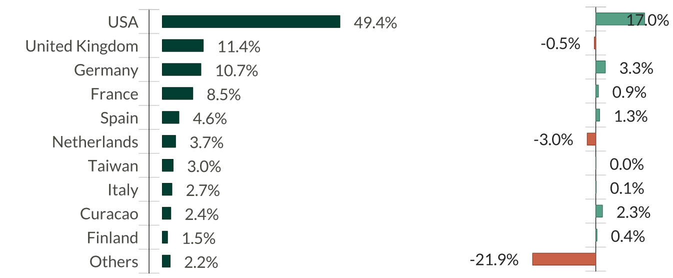


MARKET CAP BREAKDOWN - EXCLUDING CASH

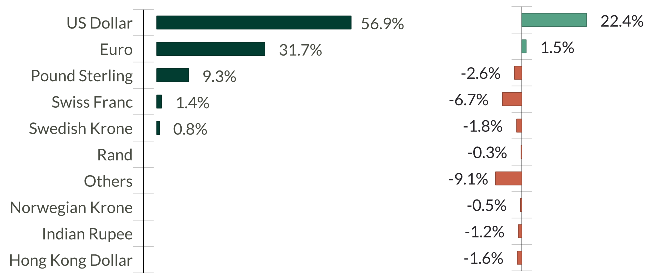
	Fund Billions €
Median capitalization	755



GEOGRAPHIC BREAKDOWN (COUNTRY OF INCORPORATION)



CURRENCY BREAKDOWN



5 best contributions (5/29/26 - 6/30/26)

	Contribution (%)	Performance (%)	Average weight (%)	Country	Sector	Currency	MSCI ESG rating
Lam Research Corp	0.63	31.76	2.32	USA	Technology	USD	AAA
Amphenol Corp-Cl A	0.34	15.28	2.41	USA	Technology	USD	BB
United Rentals Inc	0.32	15.52	2.14	USA	Industrials	USD	AA
Iberdrola Sa	0.31	11.64	2.73	Spain	Utilities	EUR	AAA
Micron Technology Inc	0.23	20.50	0.96	USA	Technology	USD	A
TOTAL	**1.83**		**10.56**				

5 worst contributions (5/29/26 - 6/30/26)

	Contribution (%)	Performance (%)	Average weight (%)	Country	Sector	Currency	MSCI ESG rating
Microsoft Corp	-0.45	-11.98	3.47	USA	Technology	USD	AA
Schlumberger Ltd	-0.34	-13.89	2.32	Curacao	Oil & Gas	USD	A
Rio Tinto Plc	-0.33	-10.20	3.17	United Kingdom	Basic Materials	GBP	BBB
Nvidia Corp	-0.30	-7.13	4.06	USA	Technology	USD	AA
Halma Plc	-0.25	-16.18	1.34	United Kingdom	Industrials	GBP	A
TOTAL	**-1.66**		**14.37**				

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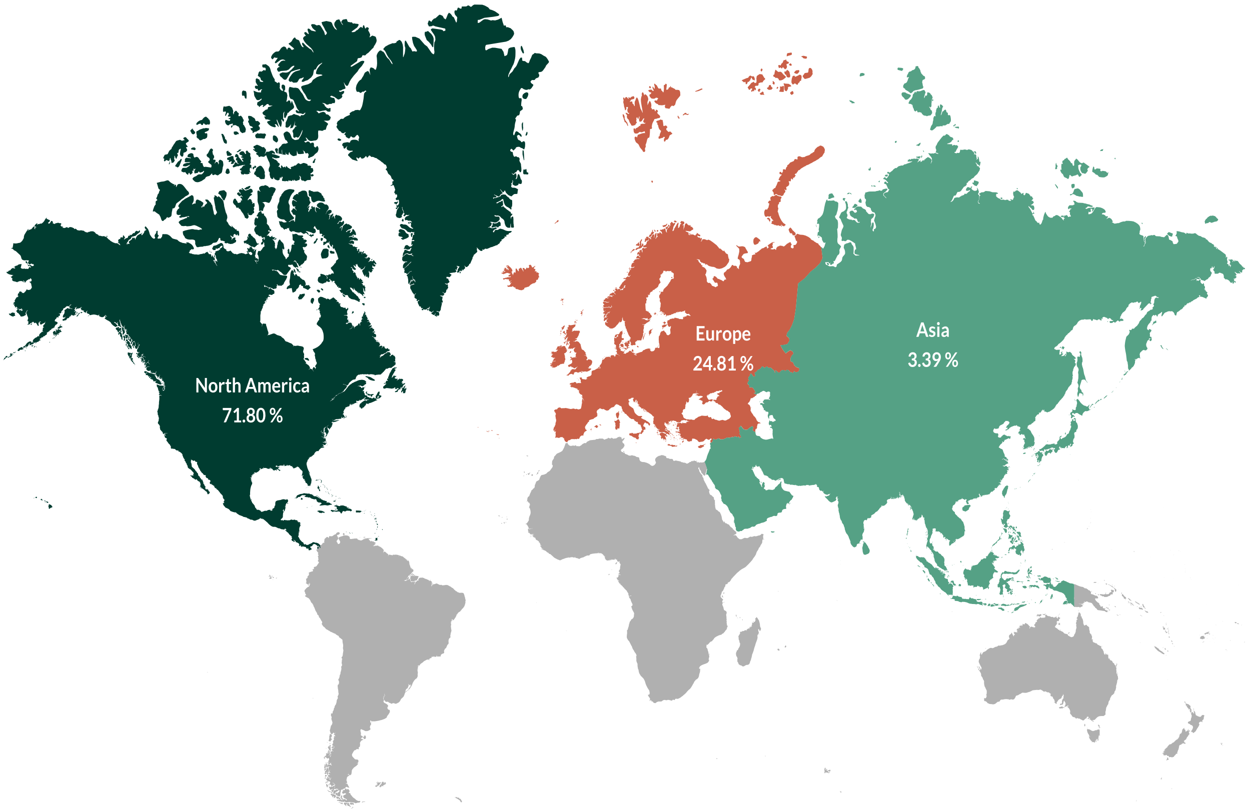
GEOGRAPHICAL BREAKDOWN OF SALES REVENUE (EQUITY EXPOSURE BY CONTINENT)



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Top 10 holdings (absolute)

	Weight in the fund (%)	Asset class	Country	Capitalization (€ bn)	Currency	MSCI ESG rating
Nvidia Corp	3.9	Equity	USA	4112.3	USD	AA
Microsoft Corp	3.2	Equity	USA	2395.6	USD	AA
Alphabet Inc-Cl C	3.1	Equity	USA	3751.3	USD	BBB
Rio Tinto Plc	2.9	Equity	United Kingdom	142.2	GBP	BBB
Iberdrola Sa	2.9	Equity	Spain	147.5	EUR	AAA
Astrazeneca Plc	2.7	Equity	United Kingdom	257.5	GBP	A
Taiwan Semiconductor-Sp Adr	2.6	Equity	Taiwan	2055.8	USD	AA
Allianz Se-Reg	2.6	Equity	Germany	155.6	EUR	AAA
Thermo Fisher Scientific Inc	2.5	Equity	USA	164.1	USD	BBB
Ametek Inc	2.4	Equity	USA	47.8	USD	BBB
TOTAL	**28.9**					

Composition of the equity bucket

	FUND	Benchmark
Number of equity holdings	**51**	2101
Top 10 weight (%)	**31.7%**	16.5%
Top 30 weight (%)	**74.1%**	31.8%

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RISKS:

The fund is exposed to the following risks :operational risks including custody risk, target fund risk, currency 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

ODDO BHF AM LUX Portfolio management company approved by Commission de Surveillance du Secteur Financier (CSSF), Commercial register: B 29891,6, rue Gabriel Lippmann – L-5365 Munsbach, Luxembourg –Phone: +352 45 76 76 1 AM.ODDO-BHF.COM