

ODDO BHF Polaris Dynamic

31 AUGUST 2026

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

Assets Under Management	691 M€	Morningstar™ Category	1 2 3 4 5 6 7
NAV per Unit	1,313.47€	EUR Aggressive Allocation	Risk scale ⁽¹⁾
Evolution vs M-1	48.58€	★ Rating at 8/31/26	6 8 9
		Rating at 6/30/26	SFDR Classification ²

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	10.7% 11.6% 12.6% 12.9%
Benchmark	9.3% 10.6% 11.4% 12.9%

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	08/16	08/17	08/18	08/19	08/20	08/21	08/22	08/23	08/24	08/25	
to	08/17	08/18	08/19	08/20	08/21	08/22	08/23	08/24	08/25	08/26	
FUND	4.4%	8.5%	5.3%	13.8%	24.7%	-8.4%	1.1%	16.1%	-1.2%	7.7%	
Benchmark	8.6%	4.7%	6.1%	-1.2%	23.5%	-0.2%	14.0%	18.7%	8.1%	21.0%	

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	7.3%	2.7%	6.8%	3.8%	8.1%	7.7%	23.6%	14.4%	93.7%
Benchmark	15.8%	12.0%	10.0%	1.0%	12.9%	21.0%	55.2%	76.6%	160.1%

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

Risk measurement		3 Years	5 Years
Sharpe ratio		0.43	0.06
Information ratio		-1.03	-0.97
Tracking Error (%)		8.32	9.56
Beta		0.79	0.75
Correlation coefficient (%)		72.18	68.54
Jensen's Alpha (%)		-5.69	-6.77

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 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.

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ASSET ALLOCATION

MONTHLY MANAGEMENT COMMENT

Despite ongoing geopolitical uncertainties, particularly due to the recurring flare-ups in the Middle East conflict, the equity markets proved resilient in August. Corporate profits in the S&P 500 rose by around 50 per cent in the second quarter, with the earnings momentum broadening and no longer confined solely to the technology sector. In the bond markets, the US Treasury's announcement that it would expand its buybacks of long-dated bonds only temporarily curbed the rise in yields. Whilst the US dollar continued to weaken, the price of gold rose. Following the strong price performance, we took profits on several highly valued stocks, thereby reducing the equity allocation slightly. We sold our position in the utility company NextEra Energy due to uncertainties surrounding a proposed merger. The reductions in our positions in Ametek and Siemens Energy were made solely because of high valuations; the business performance of both companies remains positive. In the case of Saint-Gobain, however, our analysis suggests that the growth potential has largely been exhausted, which is why we sold the position. We also divested our holding in the Facebook group Meta, as we believe the return on investment (ROI) from its rapidly rising AI investments is not sufficiently transparent. After the price of gold had rebounded following a few weaker months, we also invested in gold mining ETF. Mining shares are expected to benefit disproportionately from rising gold prices should the recovery continue. Another new addition to the portfolio is Veeva, a cloud software provider specializing in the pharmaceutical and biotech sectors.

Asset allocation breakdown		
	Weight %	vs m-1
Equities	94.10%	97.18%
North America	44.31%	47.07%
Eurozone	27.60%	29.14%
Rest of Europe	13.19%	13.53%
Rest of the World	9.00%	7.43%
Cash & Others	5.90%	2.82%

Equity net exposure	94.10%	97.18%
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Monthly contribution by asset class			
	Average weight (%)	Performance (%)	Contribution (%)
	FUND	FUND	FUND
Equities	96.28%	4.06%	3.91%
Cash & Currencies	3.72%	0.14%	0.00%
TOTAL	100.00%	3.92%	3.92%

Year-to-date contribution by asset class			
	Average weight (%)	Performance (%)	Contribution (%)
	FUND	FUND	FUND
Equities	94.43%	9.53%	8.63%
Cash & Currencies	5.57%	1.38%	0.06%
TOTAL	100.00%	8.69%	8.69%

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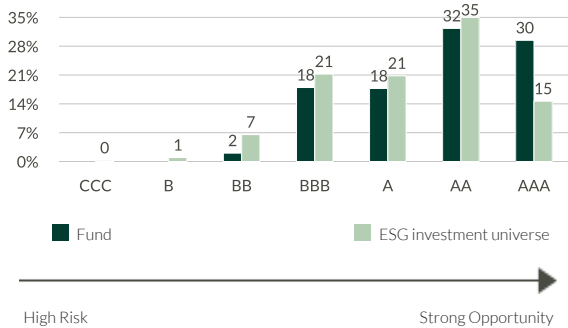
ESG Rating		
	FUND	ESG investment universe
	Aug 26	Aug 26
MSCI ESG rating	AA	A
ESG coverage**	100.0%	97.1%

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	56.7	129.1
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
Allianz Se-Reg	Equity	Germany	2.7%	AAA
Iberdrola Sa	Equity	Spain	2.7%	AAA
Church & Dwight Co Inc	Equity	USA	2.3%	AAA
Asm International Nv	Equity	Netherlands	2.1%	AAA
Sap Se	Equity	Germany	2.1%	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

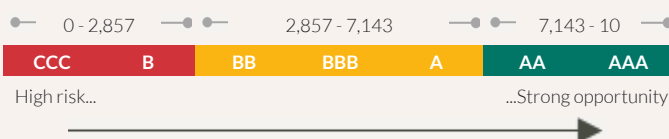
- Usage of MSCI data based on a « Best-in-Class » approach

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 



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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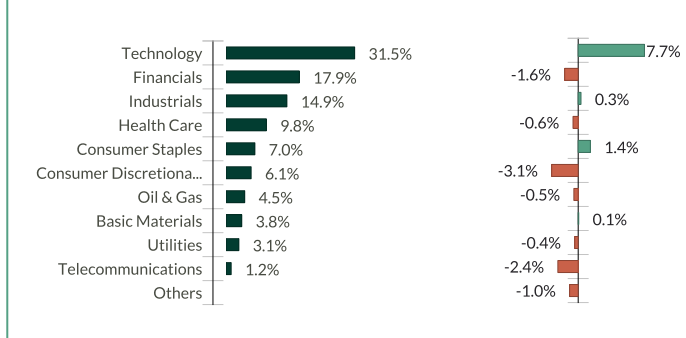
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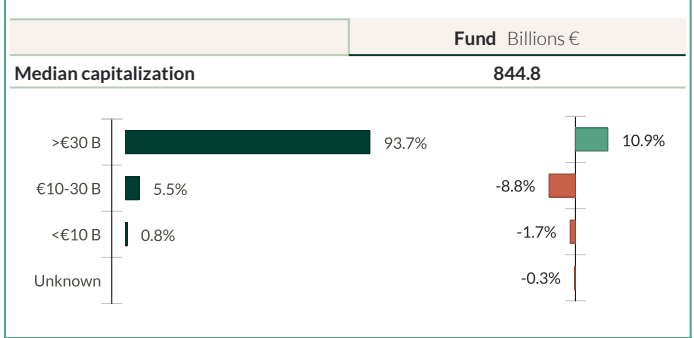
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EQUITY BUCKET

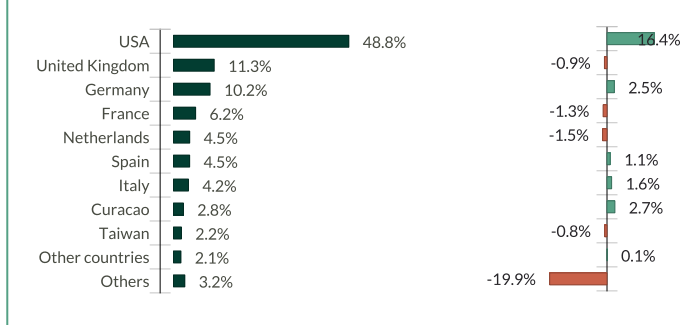
SECTOR BREAKDOWN



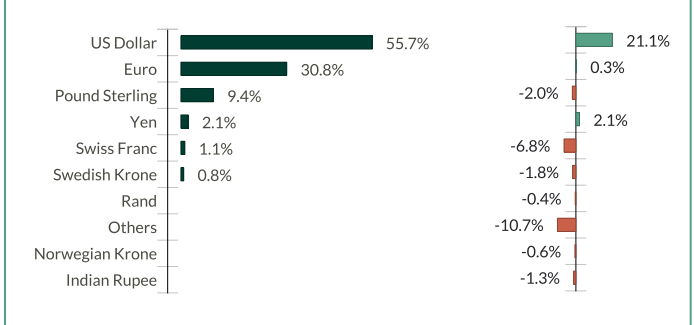
MARKET CAP BREAKDOWN - EXCLUDING CASH



GEOGRAPHIC BREAKDOWN (COUNTRY OF INCORPORATION)



CURRENCY BREAKDOWN



5 best contributions (7/31/26 - 8/31/26)

	Contribution (%)	Performance (%)	Average weight (%)	Country	Sector	Currency	MSCI ESG rating
Microsoft Corp	0.52	12.80	4.10	USA	Technology	USD	AA
Nvidia Corp	0.41	10.53	4.12	USA	Technology	USD	AA
Veeva Systems Inc-Class A	0.41	31.79	1.23	USA	Health Care	USD	AAA
Sap Se	0.39	22.70	1.92	Germany	Technology	EUR	AAA
Schlumberger Ltd	0.34	15.70	2.23	Curacao	Oil & Gas	USD	A
TOTAL	2.07		13.60				

5 worst contributions (7/31/26 - 8/31/26)

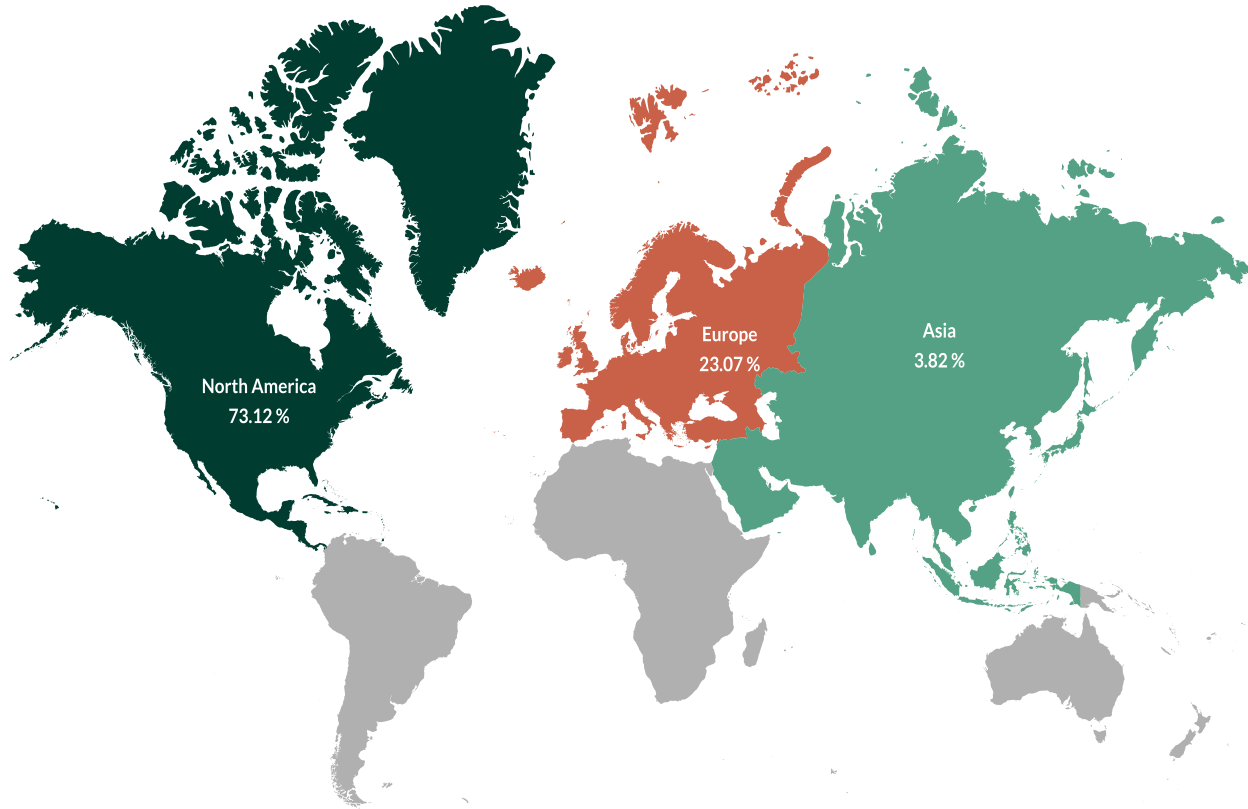
	Contribution (%)	Performance (%)	Average weight (%)	Country	Sector	Currency	MSCI ESG rating
Apple Inc	-0.15	-5.06	2.43	USA	Technology	USD	BBB
Astrazeneca Plc	-0.13	-4.89	1.74	United Kingdom	Health Care	GBP	A
Nextera Energy Inc	-0.13	-7.43	1.58	USA	Utilities	USD	AA
Compass Group Plc	-0.09	-5.02	1.76	United Kingdom	Consumer Discretionary	USD	AA
Broadcom Inc	-0.09	-5.87	1.50	USA	Technology	USD	AA
TOTAL	-0.58		9.01				

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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
Microsoft Corp	4.2	Equity	USA	3283.1	USD	AA
Nvidia Corp	4.1	Equity	USA	4510.9	USD	AA
Oddo Bhf Emerging Markets Ciw-Eur	3.8	Equity	Luxembourg	-	EUR	AA
Rio Tinto Plc	3.3	Equity	United Kingdom	153.2	GBP	BBB
Visa Inc-Class A Shares	2.8	Equity	USA	613.9	USD	AA
Alphabet Inc-CI C	2.8	Equity	USA	3636.3	USD	BBB
Thermo Fisher Scientific Inc	2.8	Equity	USA	197.5	USD	BBB
Allianz Se-Reg	2.7	Equity	Germany	171.9	EUR	AAA
Iberdrola Sa	2.7	Equity	Spain	135.3	EUR	AAA
Apple Inc	2.4	Equity	USA	4013.1	USD	BBB
TOTAL	31.6					

Composition of the equity bucket		
	FUND	Benchmark
Number of equity holdings	49	2067
Top 10 weight (%)	33.8%	16.8%
Top 30 weight (%)	76.3%	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

This document has been drawn up by ODDO BHF AM LUX. 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 LUX 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 LUX 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. 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, ESP, FR, GB, ITL, POR, SWD) and the prospectus (DEU, FR, GB) are available free of charge from ODDO BHF AM LUX or at am.oddo-bhf.com or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF AM LUX or on its internet site am.oddo-bhf.com.

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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.

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