



ODDO BHF
ASSET MANAGEMENT

Responsible investment report
ODDO BHF POLARIS DYNAMIC

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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

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

Austria, France, Germany, Italy, Luxembourg, Portugal, Spain, Sweden, Switzerland

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



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

End of Fiscal year 8/31/27

Last dividend distribution amount: 2.0

Last distribution date: 12/17/25

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.(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...)

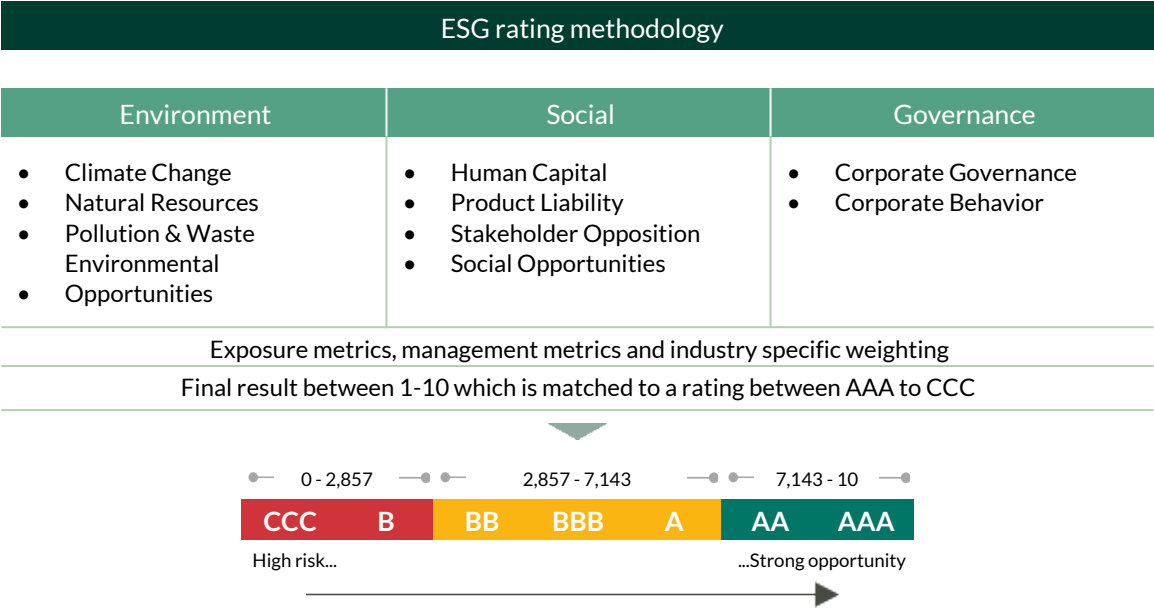
2 | ESG ratings

- Usage of MSCI data based on a « Best-in-Class » approach
- All titles considered for investments have at least a BB rating

3 | 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

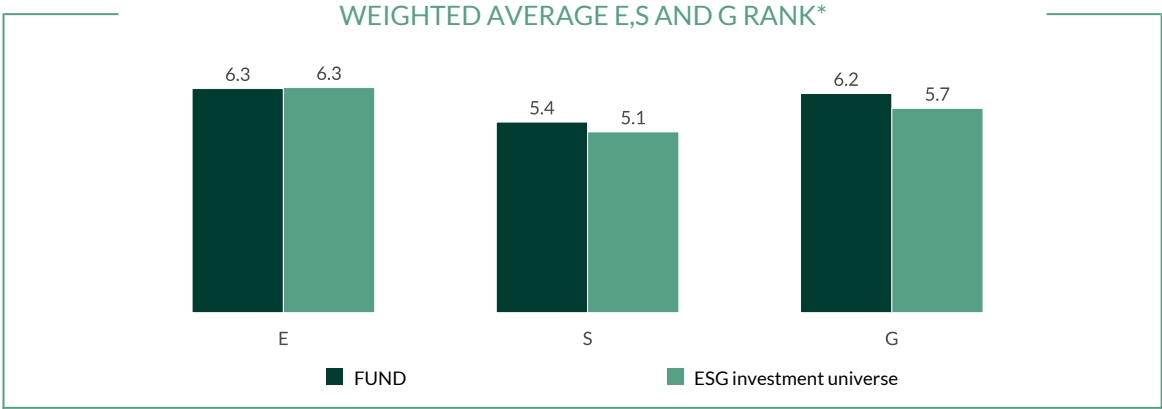
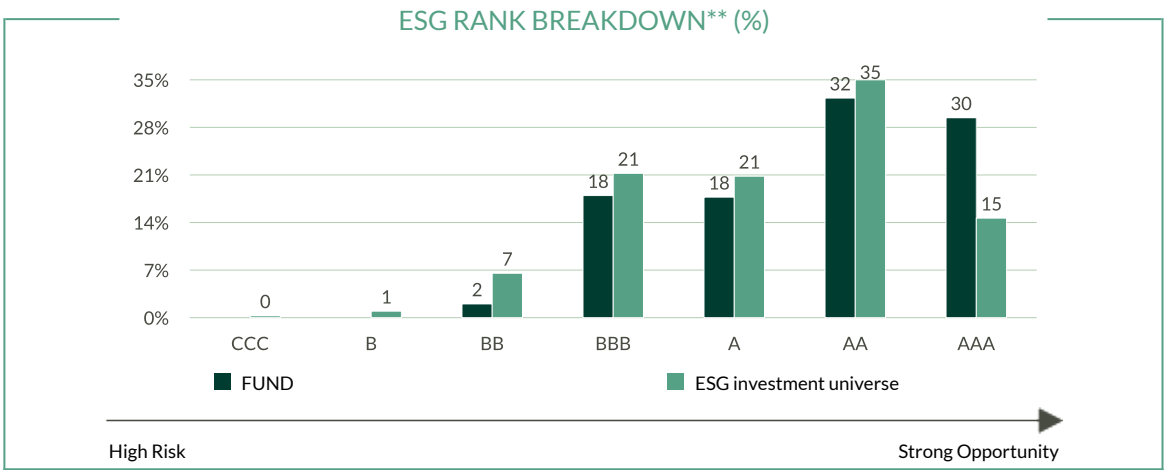
ESG integration at ODDO BHF Asset Management



ESG* Consolidated Indicators



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

*ESG: Environmental, Social, Governance
** rebased on the rated part of the fund | rating according to MSCI from CCC (High Risk) to AAA (Strong Opportunity)
This is not an investment recommendation. The fund bears the risk of capital loss.
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Portfolio composition



Main portfolio holdings									
	Sector	Country	Weight in the portfolio (%)			MSCI ESG rating			
Microsoft Corp	Information Technology	USA	4.22			AA			
Nvidia Corp	Information Technology	USA	4.07			AA			
Oddo Bhf Emerging Markets Ciw-Eur	Mutual Fund	Luxembourg	3.77			AA			
Rio Tinto Plc	Materials	United Kingdom	3.28			BBB			
Visa Inc-Class A Shares	Financials	USA	2.83			AA			
Sector breakdown and ESG ranks									
Sector	Weight %	Average ESG score**	CCC	B	BB	BBB	A	AA	AAA
Information Technology	30.8%	7.8	-	-	7.2%	9.2%	7.9%	43.8%	31.8%
Financials	21.2%	8.4	-	-	-	-	17.3%	39.8%	42.9%
Industrials	12.0%	7.0	-	-	-	35.9%	-	34.0%	30.1%
Health Care	9.8%	7.1	-	-	-	33.0%	34.4%	11.6%	21.1%
Consumer Staples	7.0%	8.7	-	-	-	-	33.3%	-	66.7%
Consumer Discretionary	6.1%	6.3	-	-	-	37.6%	16.2%	46.3%	-
Materials	3.8%	5.1	-	-	-	100.0%	-	-	-
Communication Services	3.3%	5.2	-	-	-	100.0%	-	-	-
Utilities	3.1%	9.3	-	-	-	-	-	-	100.0%
Others	2.8%	6.1	-	-	-	-	100.0%	-	-

** rebased on the rated part of the fund | rating according to MSCI from CCC (High Risk) to AAA (Strong Opportunity)

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TOP 10 ESG rank



TOP 10 ESG rank				
	Sector	Country	Weight in the portfolio (%)	MSCI ESG rating
Allianz Se-Reg	Financials	Germany	2.70	AAA
Iberdrola Sa	Utilities	Spain	2.67	AAA
Church & Dwight Co Inc	Consumer Staples	USA	2.28	AAA
Asm International Nv	Information Technology	Netherlands	2.14	AAA
Sap Se	Information Technology	Germany	2.08	AAA
Axa Sa	Financials	France	1.84	AAA
Veeva Systems Inc-Class A	Health Care	USA	1.79	AAA
Unilever Plc (NL)	Consumer Staples	Netherlands	1.75	AAA
Cadence Design Sys Inc	Information Technology	USA	1.68	AAA
Lam Research Corp	Information Technology	USA	1.48	AAA
Subtotal top 10	-	-	20.40	-

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BOTTOM 10 ESG rank



BOTTOM 10 ESG rank				
	Sector	Country	Weight in the portfolio (%)	MSCI ESG rating
Amphenol Corp-CI A	Information Technology	USA	1.91	BB
Rio Tinto Plc	Materials	United Kingdom	3.28	BBB
Alphabet Inc-CI C	Communication Services	USA	2.81	BBB
Thermo Fisher Scientific Inc	Health Care	USA	2.79	BBB
Apple Inc	Information Technology	USA	2.45	BBB
Ametek Inc	Industrials	USA	2.19	BBB
Amazon.Com Inc	Consumer Discretionary	USA	1.97	BBB
Siemens Energy Ag	Industrials	Germany	1.51	BBB
Schlumberger Ltd	Energy	Curacao	2.39	A
Jpmorgan Chase & Co	Financials	USA	2.05	A
Subtotal bottom 10	-	-	23.35	-

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Carbon intensity (Scope 1 + 2)



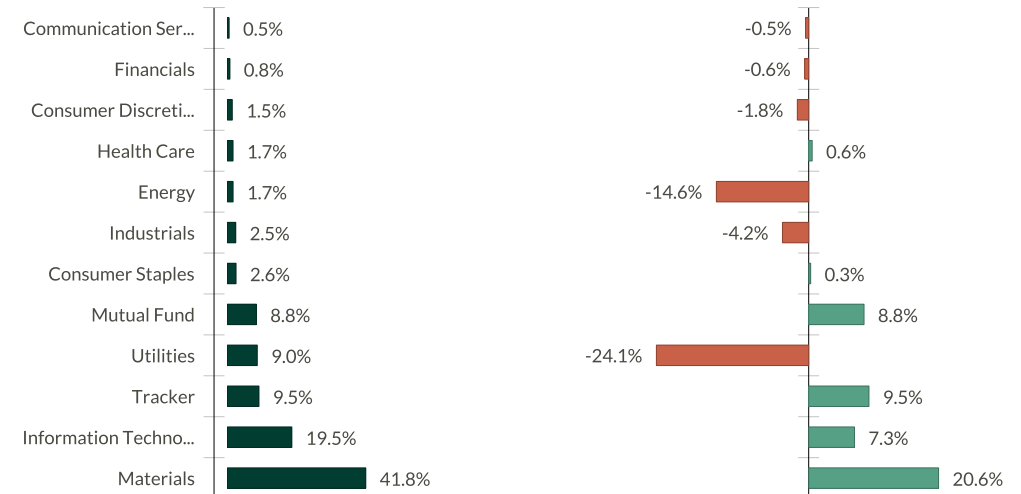
Weighted carbon intensity (tCO2e / €m turnover) - Global portfolio

	FUND	ESG investment universe
	August 2026	August 2026
Weighted carbon intensity	56.7	129.1
Coverage ratio	100.0%	100.0%

10 main contributors to the portfolio's carbon intensity

	Sector	Weighted carbon intensity*	Weight in the portfolio (%)
Rio Tinto Plc	Materials	23.7	3.3%
L&G Gold Mining Ucits Etf	Tracker	5.1	1.5%
Iberdrola Sa	Utilities	5.1	2.7%
Taiwan Semiconductor-Sp Adr	Information Technology	4.1	1.9%
Oddo Bhf Emerging Markets Ciw-Eur	Mutual Fund	4.0	3.8%
Micron Technology Inc	Information Technology	2.8	0.9%
Microsoft Corp	Information Technology	2.1	4.2%
Oddo Bhf Leading Global Trends Ciw-Eur	Mutual Fund	1.0	1.0%
Schlumberger Ltd	Energy	1.0	2.4%
Coca-Cola Company	Consumer Staples	0.7	2.0%
Total		49.7	23.7%

BREAKDOWN OF THE PORTFOLIO CARBON INTENSITY PER SECTOR



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

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

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ESG characteristics



	FUND		ESG investment universe		UN SDGs*	
	August 2026	Coverage	August 2026	Coverage		
Environment						
Fossil fuel exposure	5.2%	96.4%	9.7%	97.0%		
Carbon solutions exposure “green part”	40.6%	95.4%	44.2%	97.0%		
Human Rights						
Implementation of Human rights policy	100.0%	91.3%	96.9%	96.6%		

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



Glossary - Definition of impact measurement indicators

ESG Quality Score

This score represents the weighted average of the ESG scores for each position in the portfolio.

Generation Fossil Fuels

Source MSCI: This factor identifies the maximum percentage of revenue (either reported or estimated) that a company derives from the fossil fuel (thermal coal, liquid fuel and natural gas) based power generation.

Environmental Impact Solutions

Source MSCI: This field represents the total of all revenues derived from any of the six environmental impact themes including alternative energy, energy efficiency, green building, pollution prevention, sustainable water, or sustainable agriculture.

Carbon intensity

This figure represents the company's most recently reported or estimated Scope 1 + Scope 2 greenhouse gas emissions normalized by sales in USD, which allows for comparison between companies of different sizes.

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

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.



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