

Periodic disclosure for the financial products referred to in Article 9(1) to (4a) of Regulation (EU) 2019/2088 and Article 5(1) of Regulation (EU) 2020/852

Product name: ODDO BHF Algo Sustainable Leaders
Legal Entity Identifier (LEI): 529900IU55S32WQ63L11

Sustainable investment objective

DID THIS FINANCIAL PRODUCT HAVE A SUSTAINABLE INVESTMENT OBJECTIVE?

●● <input checked="" type="checkbox"/> Yes	●● <input type="checkbox"/> No
<p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 40.4%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: 0%</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments.</p>

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



TO WHAT EXTENT WAS THE SUSTAINABLE INVESTMENT OBJECTIVE OF THIS FINANCIAL PRODUCT MET?

The sustainable investment objective for the fund was as follows: "The overall sustainability-related impact is to be achieved by investing in companies that make a greater contribution to the sustainability objectives of Article 2(17) SFDR 1 than those from a broad market index. These objectives are geared towards the promotion of resource efficiency in the use of energy, renewable energy, raw materials, water and land, in the production of waste, and greenhouse gas emissions, or in the impact on biodiversity and the circular economy, or they constitute an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities."

The investment objectives of the sustainable investments of the Fund were as follows:

1. No environmental objectives within the meaning of Article 9 of the Taxonomy Regulation were pursued during the period under review.
2. Environment: contribution to environmental impact as defined by MSCI ESG Research through the "sustainable impact" section in relation to the environmental objectives. This includes impacts on the following categories: alternative energy, energy efficiency, green building, sustainable water, pollution prevention and control, sustainable agriculture.

Due to the lack of concrete regulatory provisions on how to define sustainable investments pursuant to Article 2(17) of the SFDR, we have determined the following approach to their assessment. We use MSCI Sustainable Impact Metrics to assess whether a company qualifies as a sustainable investment. If turnover

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

in sustainable business areas is 5% or over, we consider the full weighting of the company in the portfolio as sustainable, providing the company is not included on our DNSH list.

However, this sustainable investment objective was not reached, as the Fund only made 40.4% sustainable investments while the broad market index Stoxx 600 made 44.2% such investments. As a consequence, the Fund was classified as an SFDR Article 8 fund with effect from 1 January 2023.

The Fund took the following approach in 2022 to reach its sustainable investment objective:

- Effective implementation of the ODDO BHF Asset Management exclusion policy (coal, non-compliance with the UNGC Principles, unconventional oil and gas resources, controversial weapons, tobacco, destruction of biodiversity, exploration, production and use of conventional and unconventional oil and gas in the Arctic) and Fund-specific exclusions;
- Integration of internal ESG Ratings resulted in the exclusion of at least 20% of the investment universe and a higher ESG Rating for the Fund than that of its benchmark;
- Implementation of our voting rights policy wherever the Fund exercises its voting rights;
- Implementation of dialogue and engagement procedures in keeping with our engagement policy;
- Consideration of the adverse impacts of investment decisions in accordance with Article 4 of the SFDR;
- Implementation of our approach to monitor the significant harms of our sustainable investments.
- To achieve a better weighted average ESG ranking than the benchmark index.

HOW DID THE SUSTAINABILITY INDICATORS PERFORM?

	Fund	Proportion of securities analysed (%)
ESG ranking (/5) *	4.0	98.5
E Score (/5)	3.8	98.5
S Score (/5)	3.6	98.5
G Score (/5)	3.9	98.5
Carbon intensity (tons of CO ₂ equivalent per EUR million of turnover)	155.6	98.8
Sustainable investments	40.4	96.9
Taxonomy-aligned investments	0.0	0.0
Use of fossil fuels**	2.1	98.8
Use of green solutions ***	29.8	98.8

*1/5 is high risk and 5/5 is high opportunity

**Sum of the weightings of the companies in the portfolio whose turnover is partly generated through the use of fossil fuels

***Sum of the weightings of the companies in the portfolio whose turnover is partly generated through the use of carbon-free solutions (renewable energies, sustainable mobility, etc.)

...AND COMPARED TO PREVIOUS PERIODS?

This is the first year that information must be disclosed.



HOW DID THE SUSTAINABLE INVESTMENTS NOT CAUSE SIGNIFICANT HARM TO ANY SUSTAINABLE INVESTMENT OBJECTIVE?

Significant harms to the Fund's sustainable investment objectives were monitored using a four-step process:

1. Any company with a serious environmental, social or governance controversy is not considered sustainable;
2. Any company excluded under the ODDO BHF Asset Management exclusion policy (coal, non-compliance with the UNGC principles, unconventional oil and resources, controversial weapons, tobacco, destruction of biodiversity, exploration, production and use of conventional and unconventional oil and gas in the Arctic) is not considered sustainable and is not eligible for investment;
3. Any company with exposure to banned weapons and/or in breach of UNGC principles is not considered sustainable and is not eligible for investment;

The Company's controlling teams are responsible for monitoring significant harms.

HOW WERE THE INDICATORS FOR ADVERSE IMPACTS ON SUSTAINABILITY FACTORS TAKEN INTO ACCOUNT?

Consideration of the principal adverse impacts (PAIs) is based on negative screening for three PAIs (PAI 7: Activities negatively affecting biodiversity-sensitive areas; PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; and PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)), and on ESG Ratings, dialogue, engagement and the voting rights policy (where voting rights are exercised for the Fund) for the remaining PAIs.

WERE SUSTAINABLE INVESTMENTS ALIGNED WITH THE OECD GUIDELINES FOR MULTINATIONAL ENTERPRISES AND THE UN GUIDING PRINCIPLES ON BUSINESS AND HUMAN RIGHTS? DETAILS:

The Management Company ensures that the Fund's sustainable investments comply with the exclusion list of the United Nations Global Compact (UNGC).

Due to poor data quality, OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights are currently not considered directly. However, individual aspects from the aforementioned Guidelines and Guiding Principles are considered indirectly (via the ESG Ratings of MSCI ESG Research).

Principal adverse impacts

are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



HOW DID THIS FINANCIAL PRODUCT CONSIDER PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS?

Consideration of the PAIs on sustainability factors in the Fund is achieved through exclusions in conjunction with pre and post-trading controls, as well as on the basis of ESG ratings, dialogue, engagement and the voting rights policy, where applicable.

Consideration of the principal adverse impacts (PAIs) is based on negative screening for three PAIs (PAI 7: Activities negatively affecting biodiversity-sensitive areas; PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; and PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)), and on ESG Ratings, dialogue, engagement and the voting rights policy (where voting rights are exercised for the Fund) for the remaining PAIs.



WHAT WERE THE TOP INVESTMENTS OF THIS FINANCIAL PRODUCT?

Largest investments	Sector	As % of assets	Country
Novo Nordisk A/S-B	Health care	4.48%	Denmark
L Oreal	Consumer goods	3.76%	France
Linde Plc	Materials	3.72%	United Kingdom
Asml Holding Nv	Information Technology	3.65%	Netherlands
Schneider Electric Se	Industrials	3.52%	France
Wolters Kluwer	Industrials	3.40%	Netherlands
Investor Ab-B Shs	Financials	3.38%	Sweden
Nestle Sa-Reg	Consumer goods	3.30%	Switzerland
Roche Holding Ag-Genusschein	Health care	3.12%	Switzerland
Merck Kgaa	Health care	2.35%	Germany
Astrazeneca Plc	Health care	2.27%	United Kingdom
Swiss Life Holding Ag-Reg	Financials	2.27%	Switzerland
Zurich Insurance Group Ag	Financials	2.14%	Switzerland
Air Liquide Sa	Materials	2.08%	France
Equinor Asa	Energy	1.68%	Norway

* Calculation method: based on the average of assets at four times during the Fund's financial year.



WHAT WAS THE PROPORTION OF SUSTAINABILITY-RELATED INVESTMENTS?

The Fund has 40.4% sustainable investments, 0.0% EU Taxonomy-aligned investments and of which 100% environmental but not EU Taxonomy-aligned investments.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

1 January 2022 – 31 December 2022

Asset allocation describes the share of investments in specific assets.

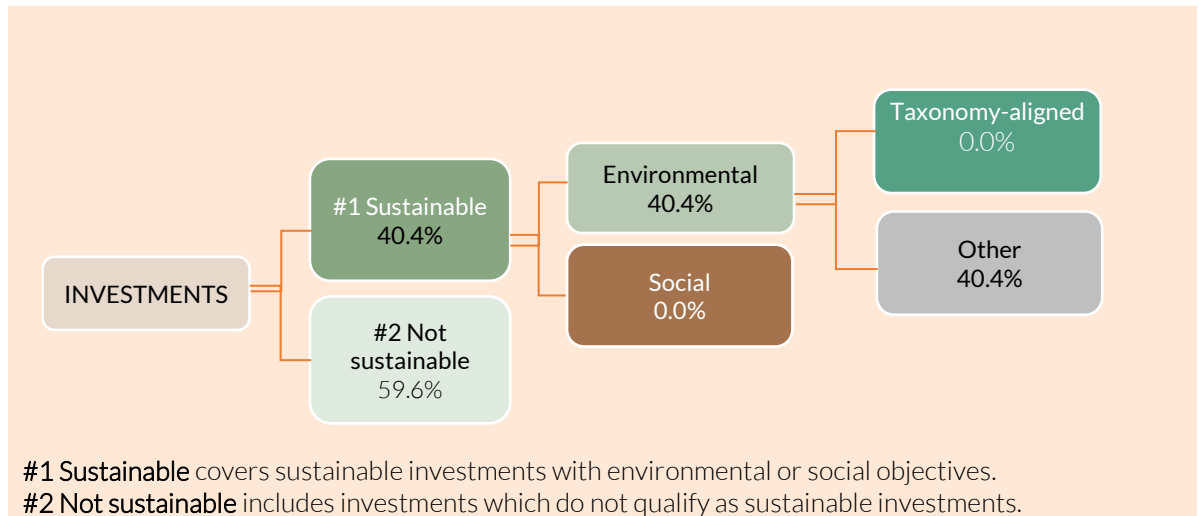
WHAT WAS THE ASSET ALLOCATION?

Taxonomy-aligned activities are expressed as a share of:

turnover reflecting the share of revenue from green activities of investee companies.

capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

operational expenditure (OpEx) reflecting green operational activities of investee companies.



The above, unsustainable investments consist of cash instruments, derivatives and investments with an ESG rating but not classified as sustainable.

IN WHICH ECONOMIC SECTORS WERE THE INVESTMENTS MADE?

Sectors	Proportion in %
Financials	19.54%
Health care	17.09%
Industrials	16.01%
Materials	10.76%
Consumer goods	10.54%
Consumer cyclicals	6.34%

Sectors	Proportion in %
Utilities	6.25%
Information Technology	6.20%
Communication services	3.38%
Energy	2.71%
Real estate	0.81%

The weight of investments in companies that generate income from the exploration, mining, extraction, manufacture, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels, is 2.1%.



TO WHAT EXTENT WERE THE SUSTAINABLE INVESTMENTS WITH AN ENVIRONMENTAL OBJECTIVE ALIGNED WITH THE EU TAXONOMY?

Based on the available data, 0.0% of the investments were aligned with the EU Taxonomy. (Data published by companies or data from the data supplier (MSCI))

DID THE FINANCIAL PRODUCT INVEST IN FOSSIL GAS AND/OR NUCLEAR ENERGY RELATED ACTIVITIES COMPLYING WITH THE EU TAXONOMY?

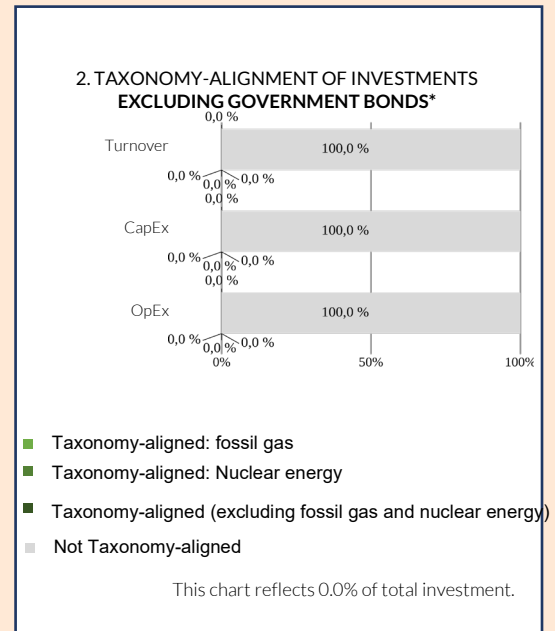
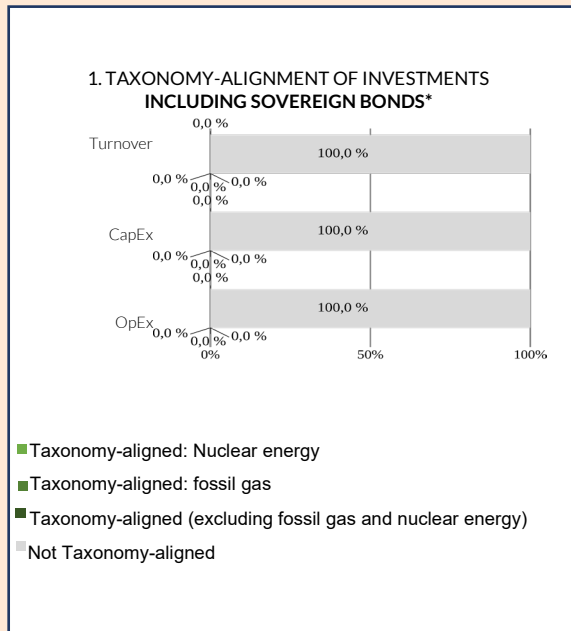
- Yes In fossil gas In nuclear energy
- No

With regards to alignment with the EU Taxonomy, the criteria for **fossil gas** include restricting emissions and conversion to renewable energy or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive security and waste management requirements.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



* For the purpose of these graphs, “sovereign bonds” consist of all sovereign exposures.

¹ Activities in the field of fossil gas and/or nuclear energy are only aligned with the EU Taxonomy if they contribute to mitigating climate change (“climate protection”) and do no significant harm to any of the objectives of the EU Taxonomy – see explanation in the left-hand margin. The full criteria for economic activities in the field of fossil gas and nuclear energy which are aligned with the EU Taxonomy are defined in Commission Delegated Regulation (EU) 2022/1214.

WHAT WAS THE SHARE OF INVESTMENTS MADE IN TRANSITIONAL AND ENABLING ACTIVITIES?

The share of investments made in transitional and enabling activities is 0%.

HOW DID THE PERCENTAGE OF INVESTMENTS ALIGNED WITH THE EU TAXONOMY COMPARE WITH PREVIOUS REFERENCE PERIODS?

Comparable information cannot be provided as there is no previous reference period.

WHAT WAS THE SHARE OF SUSTAINABLE INVESTMENTS WITH AN ENVIRONMENTAL OBJECTIVE THAT WERE NOT ALIGNED WITH THE EU TAXONOMY?

The proportion of sustainable investments with an environmental objective that are not aligned with the Taxonomy was 40.4%. These investments were made because they invest in activities which, while not Taxonomy-aligned, are Taxonomy-eligible.

They include such activities as: low-carbon energy, energy efficiency, green real estate, sustainable use of water, sustainable agriculture, prevention and control of pollution. Unfortunately, some companies do not provide any EU Taxonomy-aligned data as yet or are not subject to the EU Taxonomy themselves. Despite that, the turnover of these companies is aligned to green activities as long as they fulfil our “Do No Significant Harm” principle.

WHAT WAS THE SHARE OF SOCIALLY SUSTAINABLE INVESTMENTS?

The Fund has no sustainable investments with a social objective.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



WHAT INVESTMENTS WERE INCLUDED UNDER “NOT SUSTAINABLE”, WHAT WAS THEIR PURPOSE AND WERE THERE ANY MINIMUM ENVIRONMENTAL OR SOCIAL SAFEGUARDS?

The investments included in “#2 Not sustainable” are liquidity, derivatives and securities that have a Sustainable Impact Revenue of less than 5%. However, these investments have an ESG rating as a safeguard.

Securities without an ESG Rating: Some securities could not be covered by our current provider of sustainability data. The Company carries out sustainability due diligence (minimum safeguards control) on securities without a sustainability rating. However, the Company cannot guarantee that the security meets its sustainability criteria and exclusions.

Liquidity: Cash is held both as additional liquid funds and as collateral for derivatives.

Environmental and/or social characteristics are not considered for the Fund’s derivatives for hedging purposes.



WHAT ACTIONS HAVE BEEN TAKEN TO ATTAIN THE SUSTAINABLE INVESTMENT OBJECTIVE DURING THE REFERENCE PERIOD?

The Company has organised its active shareholder engagement strategy as follows:

1. Active exercise of voting rights at the annual general meeting, where provided for in the relevant Fund
2. Dialogue with investee companies and potential investee companies
3. Engagement with companies in accordance with the Company’s engagement policy
4. Application of the ODDO BHF Asset Management exclusion policy and fund-specific exclusions
5. Consideration of the principal adverse impacts in accordance with the Company’s Principal Adverse Impacts policy
6. Optimisation of the fund in relation to the average weighted ESG rating compared with the benchmark “STOXX Europe Sustainability ex AGTAF A”.



HOW DID THIS FINANCIAL PRODUCT PERFORM COMPARED TO THE REFERENCE SUSTAINABLE BENCHMARK?

HOW DID THE REFERENCE BENCHMARK DIFFER FROM A BROAD MARKET INDEX?

The Fund uses the “STOXX Europe Sustainability ex AGTAF A” as a benchmark. Only constituents that have a positive sustainability rating are selected for the index. The index also integrates ESG criteria and reflects them in its final weightings according to a method developed by J. Safra Sarasin (the “Sarasin Sustainability Matrix”).

Issuers with negative evaluations in the Sarasin Sustainability Matrix are also excluded. All issuers are assessed on the basis of two criteria: company evaluation and sector evaluation. The two evaluations are then combined to form an overall sustainability assessment. This approach ensures that the “do no significant harm” approach is observed with regard to issuers, as well as assessing whether companies are pursuing good corporate governance.

The index also excludes sectors that imply particularly negative impacts on sustainability factors. By excluding sectors, sustainability risks and their potential impact on asset valuations can be managed more effectively.

The overall sustainability impact is measured on the basis of the STOXX 600 (the broad market index), since the benchmark is a sustainable index as it is.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.



HOW DID THIS FINANCIAL PRODUCT PERFORM WITH REGARD TO THE SUSTAINABILITY INDICATORS TO DETERMINE THE ALIGNMENT OF THE REFERENCE BENCHMARK WITH THE SUSTAINABLE INVESTMENT OBJECTIVE?

The Fund has 40.4% sustainable investments compared with 44.2% for the broad market index. Since the STOXX Europe Sustainability ex AGTAF A Index is not a broad market index, we used the STOXX 600 as a broad market index.

HOW DID THIS FINANCIAL PRODUCT PERFORM COMPARED WITH THE REFERENCE BENCHMARK?

	Fund	Proportion of securities analysed (%)	STOXX Europe Sustainability ex AGTAF A	Proportion of securities analysed (%)
ESG ranking	4.0	98.5	3.8	96.8
E Score (/5)	3.8	98.5	3.8	96.8
S Score (/5)	3.6	98.5	3.5	96.8
G Score (/5)	3.9	98.5	3.7	96.8
Carbon intensity (tons of CO ₂ equivalent per EUR million of turnover)	155.6	98.8	101.1	99.9
Use of fossil fuels	2.1	98.8	3.0	99.9
Use of green solutions	29.8	98.8	29.7	99.9

HOW DID THIS FINANCIAL PRODUCT PERFORM COMPARED WITH THE BROAD MARKET INDEX?

The Fund has 40.4% sustainable investments compared with 44.2% for the broad market index. Since the STOXX Europe Sustainability ex AGTAF A Index is not a broad market index, we used the STOXX 600 as a broad market index.