

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
ODDO BHF Polaris Flexible

Legal entity identifier:
5299003T0G95JF98Z011

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.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

- It made **sustainable investments with an environmental objective**: N/A
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made **sustainable investments with a social objective**: N/A

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58.20% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**

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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental characteristics. This is reflected in the construction and weighting of the portfolio on the basis of MSCI ESG Ratings, exclusions and monitoring of controversies by the Investment Manager.

The investment process is based on ESG integration, normative screening (including UN Global Compact, controversial weapons), sector exclusions and a best-in-class approach.

The Sub-Fund's investments are thus subject to environmental, social and governance ("ESG") restrictions. The Management Company observes the United Nations Principles for Responsible Investment (UN PRI) with respect to environmental, social, and governance issues, and also applies the UN PRI in its commitments by exercising voting rights, actively exercising shareholder and creditor rights, and by engaging in dialogue with issuers. Companies that significantly violate the principles of the UN Global Compact are excluded.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Sub-fund uses MSCI ESG rating to evaluate the exposure of companies to ESG-related risks and opportunities. The MSCI ESG Rating evaluates the exposure of companies to ESG related risks and opportunities on a scale of CCC (worst rating) to AAA (best rating). It is based on the sub-ratings on a scale of 0 (worst) to 10 (best) for the environment, social and governance areas.

The Sub-Fund does not invest in issuers with an MSCI ESG Rating of “CCC” or “B”.

The exclusion policy is applied to exclude sectors that have the most significant negative impact on the sustainability objectives.

This exclusion policy is consistent with or complements the Sub-Fund's specific exclusions and includes coal, UNGC, unconventional oil and gas, controversial weapons, tobacco, biodiversity destruction and fossil fuel production in the Arctic.

Issuers that do not comply with these principles based on the MSCI ESG Controversies Score are not acquired.

At least 90% of the issuers in the portfolio have an ESG rating, taking into account the weighting of the individual securities Target funds with an ESG rating at fund level are also considered. The Sub-Fund focuses on companies and countries with a strong sustainability performance and targets an average MSCI ESG rating of A for the Sub-Fund assets.

The Management Company also observes the CDP (Carbon Disclosure Project). It has implemented a tiered divestment strategy, under which it will no longer invest in issuers in the coal industry above certain thresholds. The aim is to reduce the thresholds to 0% by 2030 for issuers from EU and OECD countries and by 2040 for the rest of the world.

The Sub-Fund's monthly ESG report currently includes the following indicators that demonstrate that these have been achieved:

- The portfolio's weighted MSCI ESG rating to assess overall achievement of environmental and social characteristics;
- The weighted MSCI score to assess the quality of corporate governance;
- The weighted MSCI score to assess human capital;
- The Sub-Fund's carbon intensity (weighted sum of: CO2 Scope 1 and Scope 2 emissions divided by the revenue of the relevant company).

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective. 84.0% of the fund investments were aligned with environmental & social characteristics as of 29/08/2025 and 1.7% aligned with the EU Taxonomy.

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

● **How did the sustainability indicators perform?**

	29/08/2025	
	Fund	Coverage
MSCI ESG rating	A	91.4
ESG Quality Score	7.0	91.4
Average E rating	7.2	91.4
Average S rating	5.2	91.4
Average G rating	6.1	91.4
Weighted carbon intensity (tCO2e/ €m turnover)	43.5	92.9
Sustainable investments (%)	58.2	84.0
EU taxonomy aligned investments (%)	1.7	8.1
Fossil exposure (%)	0.0	88.4
Green solutions exposure (%)	32.5	86.8

* CCC is the rating with the highest risk and AAA is the best rating.

** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

● **...and compared to previous periods?**

	31/08/2024	
	Fund	Coverage
MSCI ESG rating	AA	93.9
ESG Quality Score	7.5	93.9
Average E rating	6.9	93.9
Average S rating	5.5	93.9
Average G rating	6.2	93.9
Weighted carbon intensity (tCO ₂ e/ €m turnover)	40.7	94.5
Sustainable investments (%)	28.9	88.6
EU taxonomy aligned investments (%)	1.5	17.5
Fossil exposure (%)	0.0	2.5
Green solutions exposure (%)	37.7	41.1

* CCC is the rating with the highest risk and AAA is the best rating.

** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Sub-Fund's sustainable investments pursue the following objectives:

1. EU Taxonomy: contribution to climate change adaptation and mitigation and the four other environmental objectives of the EU Taxonomy. This contribution is demonstrated by the weighted total amount of EU Taxonomy-aligned revenues of each investment in the portfolio and based on the data published by investee companies.
2. Environment: contribution to the environmental impact as defined by MSCI ESG Research, and its "sustainability impact" field in relation to environmental objectives. The following categories are concerned: alternative energy, energy efficiency, green building, sustainable water, pollution prevention and control, sustainable agriculture.

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 58.2% sustainable investments and 1.7% Taxonomy-aligned investments at the end of the financial year.

The Fund respected its sustainable investment objective by a commitment to hold at least 10.0% of sustainable investments and 0.5% of Taxonomy-aligned investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This principle, as applied to the Sub-fund’s sustainable investment objective, was checked through a 5-stage approach:

1. Rating exclusions: the Sub-Fund does not invest in issuers with an MSCI ESG rating of CCC or B
2. Companies covered by the ODDO BHF Asset Management exclusion policy (anti-personnel mines, cluster bombs, chemical weapons and biological weapons) are not considered to be sustainable and may not be invested in by the Fund.
3. Companies exposed to controversial weapons and/or breaching the principles of the UN Global Compact are not considered to be sustainable and may not be invested in by the Sub-fund.
4. Consideration of the main adverse impacts: The Investment Manager sets control rules (before trading) for certain selected significantly harmful activities: Exposure to controversial weapons (PAI 14 and 0% tolerance), activities negatively impacting biodiversity-sensitive areas (PAI 7 and 0% tolerance), CO2 intensity of the Sub-Fund (PAI 3 and lower than the investment universe) and serious violations of the principles of the UN Global Compact and the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0% tolerance).
5. Dialogue, engagement and voting: Our policy of dialogue, engagement and voting supports the goal of avoiding significant harm by identifying key risks and making our voices heard to drive change and improvement.

Our controlling teams are responsible for controlling that the sustainable investments of the Fund respect our DNSH approach to be counted in the share of sustainable investments at the Fund’s level. Our approach is based on controversies but also on exclusions (pre-trade).

How were the indicators for adverse impacts on sustainability factors taken into account?

We consider all PAIs provided that we have enough data on them. This Fund’s consideration of PAIs is based on negative screening for four PAIs (3, 7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.

Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the investments were aligned with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through MSCI ESG ratings methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

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?

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.

This Sub-fund's consideration of Principal Adverse Impacts is based on negative screening for four PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons and carbon intensity of the fund) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/09/2024 - 29/08/2025

Largest investments	Sector*	% Assets**	Country
Xetra-Gold	Equity - Money market	3.7%	Germany
Allianz Se-Reg	Equity - Financials	2.7%	Germany
Dpam L- Bonds Emk Sustainab-F	-	2.5%	Luxembourg
Ubs Ag 0,00% 09/2023	Bond - -	2.3%	Switzerland
Amazon.Com Inc	Equity - Consumer Discretionary	2.1%	USA
Thermo Fisher Scientific Inc	Equity - Health Care	2.0%	USA
Visa Inc-Class A Shares	Equity - Financials	2.0%	USA
Unilever Plc	Equity - Consumer Staples	1.9%	UK
Microsoft Corp	Equity - Information Technology	1.9%	USA
Epiroc Ab-A	Equity - Industrials	1.9%	Sweden
Relx Plc	Equity - Industrials	1.8%	UK
Amphenol Corp-Cl A	Equity - Information Technology	1.8%	USA
Synopsys Inc	Equity - Information Technology	1.8%	USA
Schneider Electric Se	Equity - Industrials	1.8%	France
Lvmh Moet Hennessy Louis Vui	Equity - Consumer Discretionary	1.7%	France

* 29/08/2025, the Fund's total exposure to fossil fuels was 0.0% with coverage of 88.4%

** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)



What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

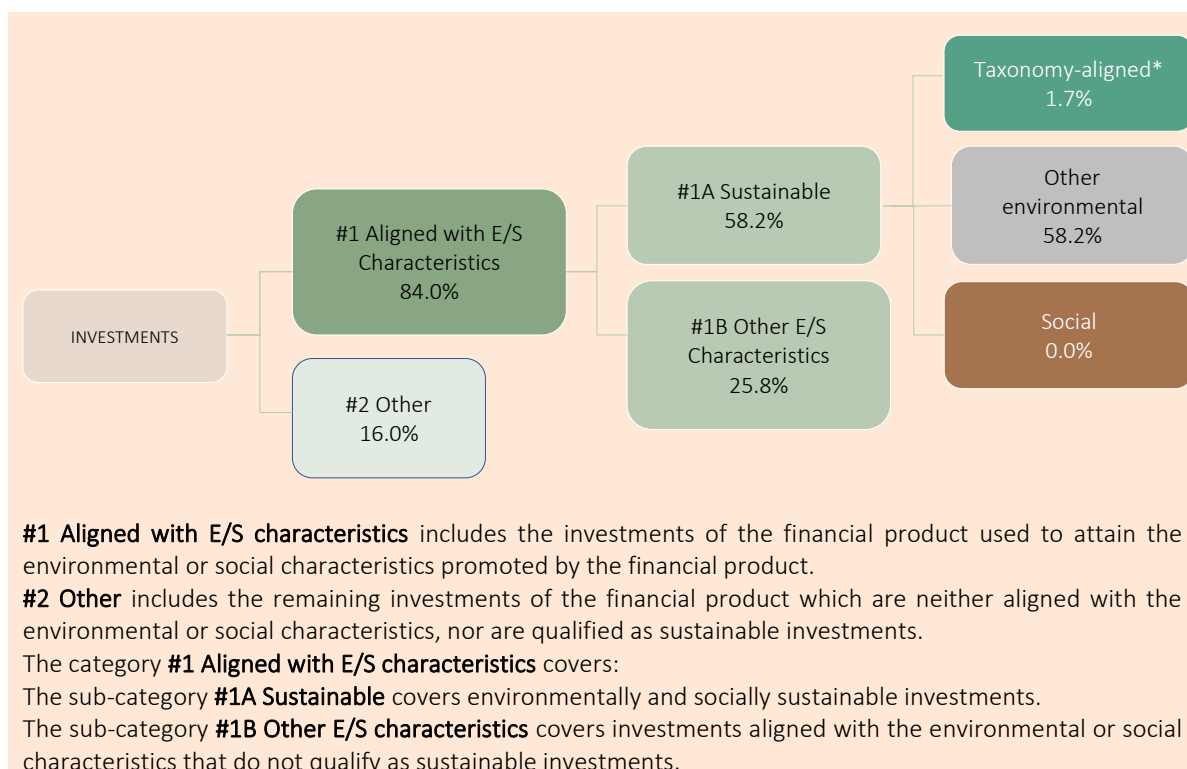
84.0% of the fund investments were aligned with environmental and social characteristics of which 58.2% were categorized as sustainable investments and 1.7% aligned with the EU Taxonomy, in comparison with the previous financial year, when 88.6% of the fund's investments were aligned with environmental and social characteristics, of which 28.9% were classified as sustainable investments and 1.5% were aligned with the EU taxonomy.

● What was the asset allocation?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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 among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 8.0% cash, 0.2% derivatives and 7.8% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

*Taxonomy-aligned: Data published

Historical comparisons of the asset allocation for article 8	FY2023	FY 2024	FY2025
#1 Aligned with E/S Characteristics	91.3%	88.6%	84.0%
#2 Other	8.7%	11.4%	16.0%
#1A Sustainable	33.0%	28.9%	58.2%
#1B Other E/S Characteristics	58.3%	59.7%	25.8%
Taxonomy-aligned	3.1%	1.5%	1.7%
Other environmental	29.9%	27.4%	58.2%
Social	0.0%	0.0%	0.0%

● **In which economic sectors were the investments made?**

Sectors*	% Assets 29/08/2025
Equity - Information Technology	15.6%
Equity - Industrials	13.5%
Equity - Financials	9.1%
Equity - Consumer Discretionary	7.0%
Equity - Consumer Staples	4.5%
Equity - Money market	4.0%
Equity - Health Care	3.8%
Equity - Communication Services	1.3%
Bond - Consumer non cyclical	6.5%
Bond - Technology	3.5%
Bond - Communication	3.2%
Bond - Consumer cyclical	2.5%
Bond - Capital goods	2.2%
Bond - Financial other	1.5%
Bond - Supranational	1.4%
Bond - Basic industry	1.1%
Bond - Transportation	1.1%
Bond - Banking	1.0%
Bond - Insurance	0.9%
Bond - Electric	0.7%
Equity Option	0.2%
Cash	8.0%
UCITS	5.3%
Tracker	2.4%

* 29/08/2025, the Fund's total exposure to fossil fuels was 0.0% with coverage of 88.4%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Based on data from investee companies and the Fund Manager's data provider (MSCI), Taxonomy-aligned investments amounted to 1.7% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 1.7% if we exclude these securities.

These investments' compliance with the requirements of Article 3 of Regulation (EU) 2020/852 was not checked by any auditor or third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?**

- Yes
 In fossil gas In nuclear energy
 No

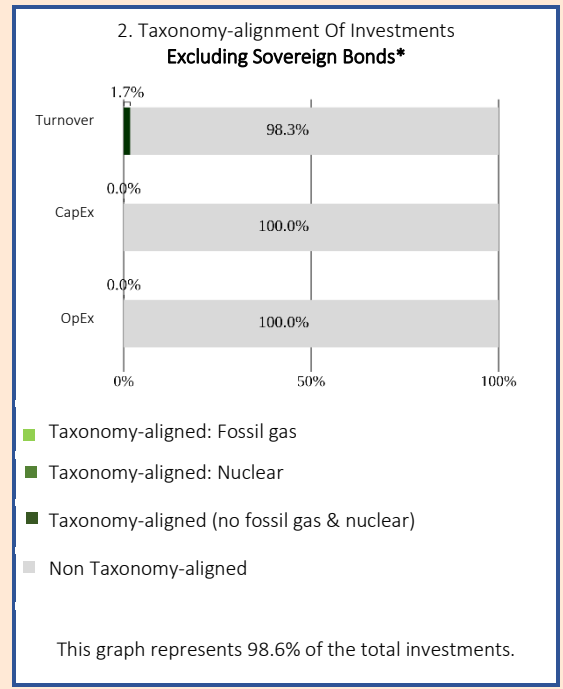
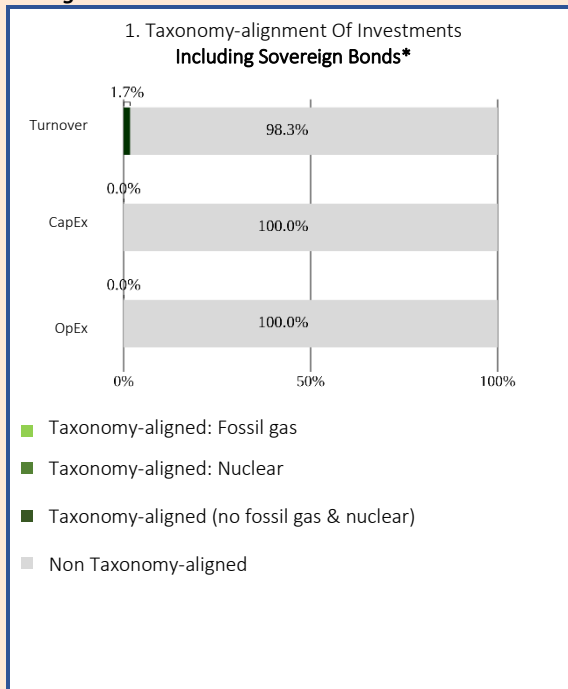
Taxonomy-aligned activities are expressed as a share of:

- **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 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.



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

● **What was the share of investments made in transitional and enabling activities?**

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

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of Investments aligned with the EU taxonomy were 1.7% compared with 1.5% at the end of the previous period.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory not on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 58.2%.



What was the share of socially sustainable investments?

There were no socially sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Sub-fund aims at investing only investments promoting environmental and social characteristics. For technical or hedging purposes, the Fund may hold cash or cash equivalents and derivatives for currency risk management purposes. Due to the technical and neutral nature of the asset, such instruments are not considered as investments and thus no minimum safeguards have been put in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved sustainable investments with an environmental objective of 84.0%.

The Fund Manager applied its active shareholder strategy in the following ways:

1. Vote at annual general meetings if the Fund meets the requirements of the Fund Manager’s voting policy.
2. Dialogue with companies.
3. Engagement with companies in line with the Fund Manager’s engagement policy.
4. Application of the ODDO BHF Asset Management exclusion policy as well as other Fund-specific exclusions.
5. Consideration of PAIs in accordance with the Fund Manager’s PAI policy.



How did this financial product perform compared to the reference benchmark?

Please refer to the table below for an overview of performance.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

The fund follows the 100% MSCI ACWI Net Total Return EUR Index. The Fund may also invest in companies or issuers from OECD countries. This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund, so may contain companies excluded by the Fund Manager. Also, these reference benchmarks are not drawn up on the basis of environmental or social factors.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

To assess overall performance, please refer to the table below.

	29/08/2025			
	Fund	Coverage	Benchmark	Coverage
MSCI ESG rating	A	91.4	A	97.5
ESG Quality Score	7.0	91.4	6.6	97.5
Average E rating	7.2	91.4	6.6	97.5
Average S rating	5.2	91.4	5.1	97.5
Average G rating	6.1	91.4	5.6	97.5
Weighted carbon intensity (tCO ₂ e/ €m turnover)	43.5	92.9	134.6	100.0
Sustainable investments (%)	58.2	84	67.9	97.5
EU taxonomy aligned investments (%)	1.7	8.1	0.7	3.7
Fossil exposure (%)	0.0	88.4	9.3	97.1
Green solutions exposure (%)	32.5	86.8	42.7	97.1