

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 US Mid Cap

Legal entity identifier:
969500PU8CLCM4PCIB49

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 N/A% 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.**

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 establish 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?

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:

- Application of the ODDO BHF Asset Management exclusion policy (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic) as well as other Fund-specific exclusions.
- Consideration of ESG ratings as described in the Fund prospectus (investment strategy) and ESG data from external providers.
- Dialogue and engagement in line with the Fund Manager's dialogue and engagement policy.

● *How did the sustainability indicators perform?*

	31/12/2024	
	Fund	Hedging
ESG Rating*	2.8	98.4
ESG score (MSCI)	6.6	99.0
Average E rating	2.9	98.4
Average S rating	2.6	98.4
Average G rating	2.8	98.4
Weighted carbon intensity (tCO ₂ e/€m revenue)	65.1	100.0
Fossil fuel exposure (%)**	8.2	100.0
Carbon solutions exposure, green share (%)***	N/A	N/A

* 1 is the rating with the highest risk and 5 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?*

	29/12/2023	
	Fund	Hedging
ESG rating (fundamental prioritised)*	2.8	98.9
ESG score (MSCI)	6.4	98.0
Average E rating (fundamental prioritised)	2.7	98.9
Average S rating (fundamental prioritised)	2.7	98.9
Average G rating (fundamental prioritised)	2.8	98.9
Weighted carbon intensity (tCO ₂ e/€m revenue)	68.0	100.0
Fossil fuel exposure (%)**	5.7	98.1
Carbon solutions exposure, green share (%)***	N/A	N/A

* 1 is the rating with the highest risk and 5 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.

Sustainability indicators measure how the environmental and social characteristics promoted by the product were attained.

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.

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

Sustainable investment was not the objective of the fund.

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

Sustainable investment was not the objective of the fund.

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

The Fund does not consider PAIs.

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

Sustainable investment was not the objective of the fund.

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 EU 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 other underlying investments do not take into account EU criteria on environmentally sustainable economic activities.

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



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

The Fund does not consider PAIs.



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: 01/01/2024 - 31/12/2024

Largest investments	Sector*	% of assets**	Country
Acuity Brands Inc	Industrials	2.5%	US
Targa Resources Corp	Energy	2.2%	US
Element Solutions Inc	Materials	2.1%	United States
Wex Inc	IT	2.1%	US
Nvr Inc	Consumer discretionary	2.1%	US
Lennox International Inc	Industrials	2.1%	US
Credit Acceptance Corp	Finance	2.0%	United States
Lamar Advertising Co-A	Real estate	2.0%	United States
Markel Corp	Finance	2.0%	US
Silgan Holdings Inc	Materials	1.8%	US
Graco Inc	Industrials	1.6%	United States
First Citizens Bcshts -CI A	Finance	1.6%	United States
Graphic Packaging Holding Co	Materials	1.6%	United States
Carmax Inc	Consumer discretionary	1.5%	United States
Choice Hotels Intl Inc	Consumer discretionary	1.5%	United States

* At 31/12/2024, the Fund's total exposure to fossil fuels was 8.2% with coverage of 100.0%.

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



WHAT WAS THE SHARE OF SUSTAINABILITY-RELATED INVESTMENTS?

The breakdown can be viewed in the itemised table below.

● What was the asset allocation?

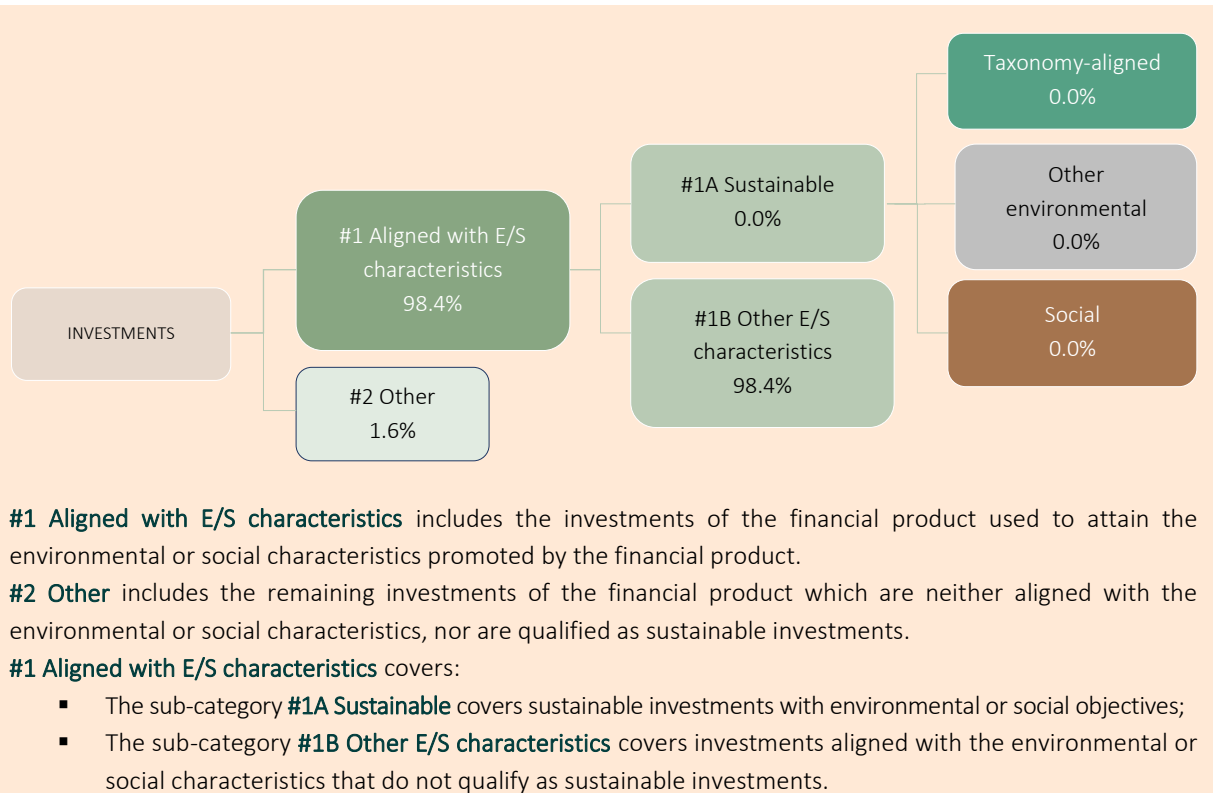
Asset allocation describes the share of investments in specific assets.

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.



#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.

#1 Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives;
- 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 1.3% cash, 0.0% derivatives and 0.3% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● In which economic sectors were the investments made?

Sector*	% of assets at 31/12/2024
Industrials	23.2%
Finance	17.5%
Consumer discretionary	11.5%
IT	11.0%
Health care	9.6%
Materials	8.5%
Real estate	4.5%
Consumer staples	4.3%
Utilities	4.2%
Energy	2.3%
Communication services	1.9%
Cash	1.3%

* At 31/12/2024, the Fund's total exposure to fossil fuels was 8.2% with coverage of 100.0%.



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

Sustainable investment was not the objective of the fund.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

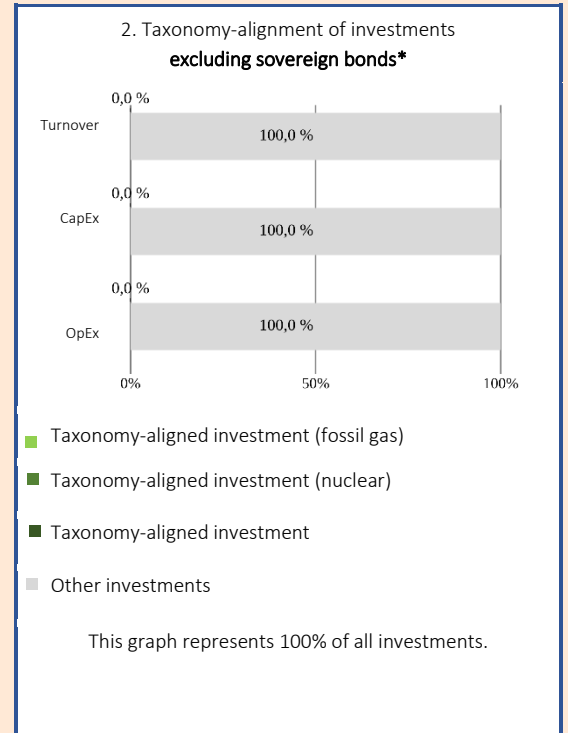
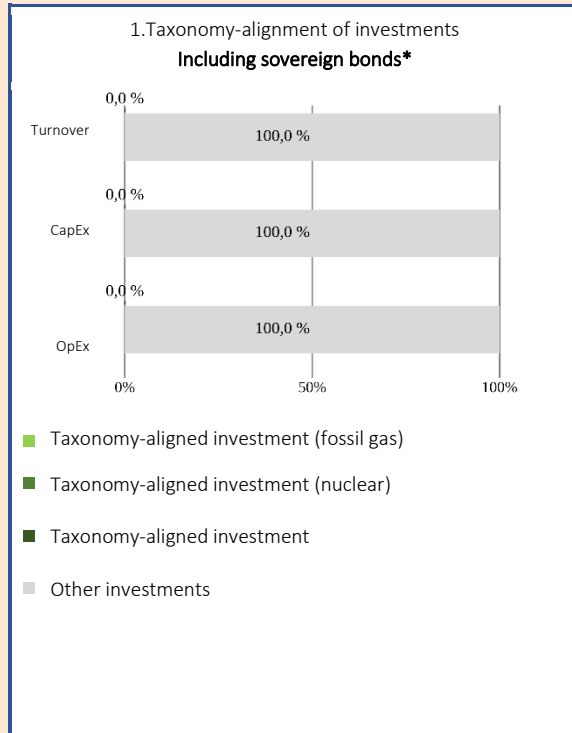
- Yes In fossil gas In nuclear
- No

To comply with the EU Taxonomy, the criteria for **fossil gas** includes limitations on emissions and switching to fully renewable power or low-carbon fuels by the 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.

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 Taxonomy-alignment solely 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%.

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 no significant harm to any EU Taxonomy objective – see explanatory note in 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.

- *How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?*

Not applicable



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

Sustainable investment was not the objective of the fund.



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?

Investments included in “#2 Other” are cash, derivatives and other secondary assets used to ensure optimal management of the portfolio.

The minimum safeguards for investments without an ESG rating are maintained by applying the ODDO BHF Asset Management exclusion policy and/or Fund-specific exclusions.

Given the role of these derivatives, we consider that they had no adverse impact on the Fund’s ability to pursue its environmental and social characteristics.



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 ACTIONS WERE TAKEN TO MEET THE ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS DURING THE REFERENCE PERIOD?

The Fund Manager applied its active shareholder strategy by optimising the portfolio’s weighted internal ESG rating.



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

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 the reference benchmark differ from a broad market index?*

The fund tracks the MSCI USA Mid Cap benchmark.

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.

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

- *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?*

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

	31/12/2024			
	Fund	Hedging	Index	Hedging
ESG score	2.8	98.4	2.6	100.0
ESG score (MSCI)	6.6	99.0	6.8	100.0
Average E rating	2.9	98.4	2.6	100.0
Average S rating	2.6	98.4	2.6	100.0
Average G rating	2.8	98.4	2.7	100.0
Weighted carbon intensity (tCO ₂ e/€m revenue)	65.1	100.0	214.1	100.0
Fossil fuel exposure (%)	8.2	100.0	9.7	96.1
Carbon solutions exposure, green share (%)	N/A	N/A	N/A	N/A