Environmental and/or social characteristics

PRODUCT NAME **ODDO BHF US MID CAP**
LEGAL ENTITY IDENTIFIER 969500PU8CLCM4PCIB49

Does this financial product have a sustainable investment objective?

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

☐ Yes	☒ No
☐ It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** N/A	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0 % 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 promotes E/S characteristics, but **will 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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxnomy or not.

WHAT ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS ARE PROMOTED BY THIS FINANCIAL PRODUCT?

The Fund promotes both environmental and social characteristics that are reflected in the from the Investment Manager internal ESG Ratings construction and weighting.

The Investment Manager will notably consider ESG (Environmental, Social and Governance) criteria to the company analyzed. ESG Ratings aim to combine environmental indicators (such as energy efficiency, carbon emissions and pollutants, sustainable packaging and hazardous waste), social indicators (such as labour relations, product safety and supply chain management) and governance indicators (such as corruption and bribery, board diversity, executive compensation, ownership structure and shareholders' rights) into a single data point which can be used in the assessment of the environmental, social and governance activities and attributes of corporate issuers. Ratings may be created using both third party and internal research, including direct company engagement. ESG Ratings may also be created using systematic processes which can provide a relative assessment of an issuer's ESG profile versus others in its peer universe, as well as fundamental analysis by the manager's dedicated ESG team.

ESG Ratings are assigned on a 1 through 5 scale thanks to a best-in-class approach. A rating of 1 is the most positive rating, indicating that the company is a leader among its peers in managing material E, S or G risks or incorporating ESG factors into its practices. A rating of 5 is the most negative, indicating that the company may be lagging its peers in managing certain material E, S or G risks or incorporating ESG factors into its practices. Issuers are assigned both individual E, S and G ratings as well as an overall ESG combined rating.

For any specific company or sector, different ESG factors may have greater or lesser levels of materiality. The ability to directly engage with management teams and members of an issuer's board of directors may provide more timely perspective or may provide differentiated insight on material ESG issues.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

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

- The Investment Manager weighted ESG Rating of the portfolio to assess the global attainment of environmental and social characteristics;
- The Fund's CO2 intensity (Sum of CO2 Scope 1 and 2 emissions divided by the sum of the Fund's investee companies' revenue).

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N.A. The Fund has no sustainable investments.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N.A. The Fund has no sustainable investments.

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

N.A. The Fund has no sustainable investments.

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

N.A. The Fund has no sustainable investments.

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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 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.

DOES THIS FINANCIAL PRODUCT CONSIDER PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS?

☒ Yes, in accordance with the provisions of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR), the Investment Adviser takes sustainability risks into account by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision-making process. This process also makes it possible to assess the Investment Manager's ability to identify the adverse sustainability impacts of their business activities. For more information, please consult the prospectus of the Fund, which is available on am.oddo-bhf.com.

☐ No

WHAT INVESTMENT STRATEGY DOES THIS FINANCIAL PRODUCT FOLLOW?

The investment objective is to outperform the benchmark index, the S&P MID CAP 400 (converted into euro), over the recommended investment period of five years or more.

The Fund is managed on a discretionary basis applying the investment process drawn up by the company to which financial management was delegated:

- The process relies on an active management strategy based on stock-picking. The Fund manager invests mainly in undervalued mid-cap companies with solid track records and strong medium-term growth potential.

- Preference shall be given to mid-cap companies (capitalisations of between USD 2 billion and USD 15 billion) which represent a minimum of 60% of the net assets of the Fund. On an ancillary basis, the Fund may invest, up to a maximum of 10%, in companies with capitalisations of less than USD 2 billion.

- The investment universe mainly consists of North American equity markets (United States and Canada), but also includes the equity markets of non-OECD countries (emerging markets) to a lesser degree.

- The investment process comprises five stages:

I . First stage: sectoral exclusions:

It consists in applying strict exclusions to companies that do not respect the UN Global Compact, and sectoral exclusions for coal mining, coal-based power generation and development projects or infrastructure related to coal, unconventional weapons (chemical weapons, anti-personnel mines and cluster bombs), tobacco, unconventional production and processing of oil and gas, operations and production in the Arctic region, companies active in the palm oil industry that contravene sustainability principles and companies that have a history of involvement in serious breaches and environmental controversies. Details about the Management Company's exclusion policy which give further information on ESG integration and exclusion thresholds are available at "am.oddo-bhf.com". In the event that the Fund was invested in a company that is subsequently excluded from the investment universe, the Fund will proceed to a total disinvestment within 15 business days of its exclusion.

II. Second stage: the manager filters the universe based on economic and financial performance indicators.

The manager favours companies in a position to generate, over the course of a cycle, a greater Return on Capital Employed than the industry average and a positive free cash flow.

III. Third stage: fundamental analysis, company visits. The fundamental analysis of stocks aims to verify that the fundamental elements underlying the financial profitability of a company will be preserved and even improved or regained in years to come.

Company visits: the manager will endeavour to validate the suitability and coherence of the company strategy, any foreseeable changes in the company's industry and the stock's sensitivity to the macroeconomic environment or any other theme that may affect the company's fundamentals.

Portfolio managers will notably consider ESG (Environmental, Social and Governance) criteria to the company analyzed. ESG Ratings aim to combine environmental indicators (such as energy efficiency, carbon emissions and pollutants, sustainable packaging and hazardous waste), social indicators (such as labour relations, product safety and supply chain management) and governance indicators (such as corruption and bribery, board diversity, executive compensation, ownership structure and shareholders' rights) into a single data point which can be used in the assessment of the environmental, social and governance activities and attributes of corporate issuers. Ratings may be created using both third party and internal research, including direct company engagement. ESG Ratings may also be created using systematic processes which can provide a relative assessment of an issuer's ESG profile versus others in its peer universe, as well as fundamental analysis by the manager's dedicated ESG team.

ESG Ratings are assigned on a 1 through 5 scale thanks to a best-in-class approach. A rating of 1 is the most positive rating, indicating that the company is a leader among its peers in managing material E, S or G risks or incorporating ESG factors into its practices. A rating of 5 is the most negative, indicating that the company may be lagging its peers in managing certain material E, S or G risks or incorporating ESG factors into its practices. Issuers are assigned both individual E, S and G ratings as well as an overall ESG combined rating.

For any specific company or sector, different ESG factors may have greater or lesser levels of materiality. The ability to directly engage with management teams and members of an issuer's board of directors may provide more timely perspective or may provide differentiated insight on material ESG issues.

Not all issuers held by the Funds will have an ESG Rating although the manager will ensure that a minimum of 75% of the holdings in the fund have an ESG rating. Currently, issuers may not be rated by manager where either (1) one or more of the third-party inputs into its ratings process do not cover the issuer or (2) there is an identification issue related to the mapping of securities to the correct parent company issuer. ESG Ratings are proprietary to the manager and other investment firms or data providers may take different views.

The Investment Manager evaluates the governance practices of investee companies in accordance with Wellington Management Group's Global Governance Assessment Policy, on which more information can be found here: https://www.wellington.com/en/legal/sfdr.

IV. Fourth stage: Valuation. Companies are valued using two methods: peers (PER, returns, EV/sales, EV/EBIT, etc.) and discounted available cashflows (DCF) based on two scenarios: one optimistic, the other pessimistic. These valuations determine the buy and sell thresholds.

V. Fifth stage: Portfolio development and weighted average carbon intensity (WACI) assessment. Scope 1 emissions covers direct emissions from owned or controlled sources. Scope 2 emissions covers indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company.

Carbon intensity can be calculated by dividing Scope 1 and Scope 2 CO2 emissions by the revenue of companies held by the Fund.

At the end of this strictly bottom-up process, the managers compare the portfolio's sector allocation to that of the benchmark index denominated MSCI US MID CAP as well as the carbon intensity of the portfolio relative to this benchmark. The manager will ensure that the assessment of the carbon intensity (measured as weighted average carbon intensity) covers a minimum of 90% of the portfolio. The managers ensure that the portfolio's thematic and sector diversification is sufficient to avoid too great a tracking error and that the portfolio maintains a carbon intensity (measured as weighted average carbon intensity) that is at least 25% lower than the MSCI US MID CAP index. Only scopes 1 and 2 emissions will be taken into consideration.

If this commitment is breached due to an increase or decrease of the value of the assets held by the Fund brought about through market forces or movements in the market or due to the exercise of subscription rights in the Fund, the management team will endeavor to remedy it as soon as possible and that in normal circumstances, it will be remedied within 15 business days.

While the management team takes into account environmental, social and governance (ESG) criteria in its investment decisions they are not the dominant factor. The investment decisions taken may therefore not be consistent with ESG criteria.

The Fund's maximum exposure to all instruments (equity, debt securities, investment funds and derivatives) may not exceed 105% of the Fund's net assets, given that the maximum exposure is the sum of the net exposures to each market (equity, rates, monetary) to which the Fund is exposed (sum of the buying positions and the hedging positions).

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

Sectoral exclusions:

The Fund will not invest in companies that do not respect the UN Global Compact, and sectoral exclusions for coal mining, coal-based power generation and development projects or infrastructure related to coal, unconventional weapons (chemical weapons, anti-personnel mines and cluster bombs), tobacco, unconventional production and processing of oil and gas, operations and production in the Arctic region, companies active in the palm oil industry that contravene sustainability principles and companies that have a history of involvement in serious breaches and environmental controversies. In the event that the Fund was invested in a company that is subsequently excluded from the investment universe, the Fund will proceed to a total disinvestment within 15 business days of its exclusion.

Details of the Investment Manager's Exclusion Policy, including further information on ESG integration and exclusion thresholds, can be found on am.oddo-bhf.com.

Portfolio development and weighted average carbon intensity (WACI) assessment:

At the end of this strictly bottom-up process, the Investment Manager compares the portfolio's sector allocation to that of the benchmark index denominated MSCI US MID CAP as well as the carbon intensity of the portfolio relative to this benchmark. The Investment Manager will ensure that the assessment of the carbon intensity (measured as weighted average carbon intensity) covers a minimum of 90% of the portfolio. The Investment Manager will ensure that the portfolio's thematic and sector diversification is sufficient to avoid too great a tracking error and that the portfolio maintains a carbon intensity (measured as weighted average carbon intensity) that is at least 25% lower than the MSCI US MID CAP index.

Good Governance practices include sound management structures, employee relations, renumeration of staff and tax compliance.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no minimum rate.

What is the policy to assess good governance practices of the investee companies?

The Wellington Management Group's Global Governance Assessment Policy details the definition and assessment of good governance and is published onhttps://www.wellington.com/en/legal/sfdr .

WHAT IS THE ASSET ALLOCATION PLANNED FOR THIS FINANCIAL PRODUCT?

The Fund's overall equity exposure shall permanently be greater than 70% to shares of companies headquartered in North America (the US and Canada). The manager has the option of selecting securities from the investment universe other than those making up the benchmark index. The fund manager will invest minimum 60% of the net assets of the Fund in mid caps (between USD 2 billion and USD 15 billion). On an ancillary basis, up to a maximum of 10%, the Fund may invest in companies with capitalisations of less than USD 2 billion. The Fund may invest up to 5% of its assets in the equities of companies headquartered in non-OECD member countries (emerging markets).

Overall exposure to equity markets may not exceed 105% of assets. However, the Fund intends to limit this to 100%, using the 105% threshold only temporarily and briefly.

The Fund may invest up to 30% of assets in fixed, variable or revisable rate securities (linked to bond market or money market rates) in order to optimise cash management. These transferable debt securities shall be denominated in euro and issued by governments and public corporations or credit institutions in the Euro Zone rated higher than AA (S&P or equivalent, or using the Management Company's internal rating).

The Management Company does not use the ratings issued by ratings agencies automatically or in isolation, as it also applies its own internal analysis.
In the event of a downgrade, the Management Company will take the interests of unitholders, market conditions and its own analysis of these fixed income products into account when respecting rating limits.

Up to 10% of the Fund may be invested in units or shares of UCIs.

The Fund may invest in all financial futures or options traded on regulated or organised markets or over-the-counter in France and other countries. The Fund may make investments in order either to hedge "equity" and "currency" risk or to increase the portfolio's exposure to equities, sectors or indices, without seeking overexposure (although total equity market exposure may temporarily and briefly reach 105% of the Fund's net assets), in order to achieve the investment objective defined.

The instruments used shall be futures, currency swaps and forward exchange contracts.

The Fund may also, on an ancillary basis, hold convertible bonds and subscription certificates to provide exposure to equity risk. These instruments shall be held without seeking overexposure (overall exposure to equity markets may, however, temporarily and briefly reach 105% of the Fund's net assets).

To manage cash and maximise income, the Fund may carry out reverse repurchase agreements.

Any temporary sales or purchases of securities shall all be conducted under market conditions and up to a maximum of 100% of the Fund's net assets.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

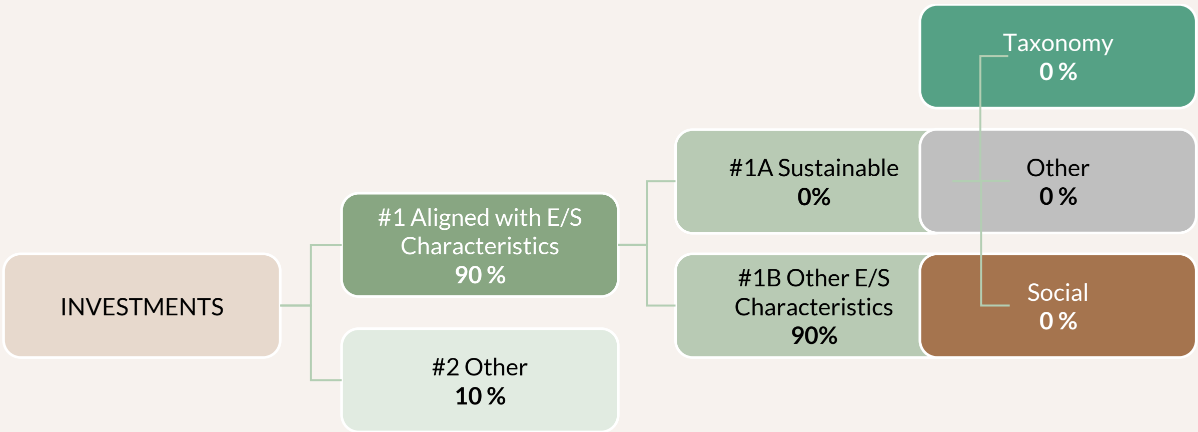
Asset Allocation describes the share of investments in specific assets.

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.

The category **#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.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to improve ESG alignment or reduce ESG risk. As part of the investment strategy, the Fund is authorised to use derivatives for hedging purposes.

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

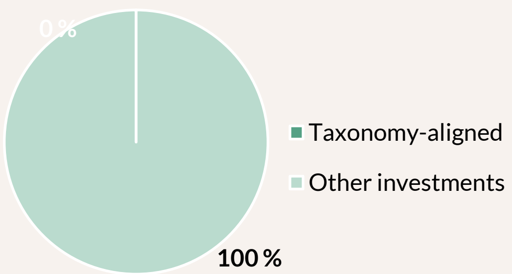
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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 two graphs below show in green the minimum percentage of investments that are 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.

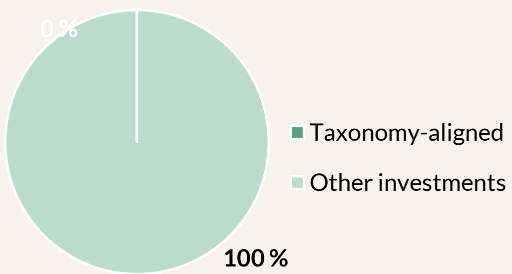
1. TAXONOMY-ALIGNMENT OF INVESTMENTS

INCLUDING SOVEREIGN BONDS*



2. TAXONOMY-ALIGNMENT OF INVESTMENTS

EXCLUDING SOVEREIGN BONDS*



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

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 is the minimum share of investments in transitional and enabling activities?

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

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

There is no minimum share of sustainable investments with an environmental objective, but the Fund may make investments with an environmental objective.

What is the minimum share of socially sustainable investments?

There is no minimum share of sustainable investments with a social objective, but the Fund may make investments with a social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are derivatives and other ancillary assets.

IS A SPECIFIC INDEX DESIGNATED AS A REFERENCE BENCHMARK TO DETERMINE WHETHER THIS FINANCIAL PRODUCT IS ALIGNED WITH THE ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS THAT IT PROMOTES?

The fund follows the S&P MID CAP 400® index as its benchmark index. The above index is a broad market index that does not necessarily consider in its composition or calculation methodology the ESG characteristics promoted by the Fund. Furthermore, the Fund follows the MSCI US MID CAP index to mesure the achievement of the environmental characteristics promoted by the Fund.

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

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

The benchmark is not aligned with the environmental or social characteristics promoted by the financial product. Environmental and social characteristics are covered only by the Fund's ESG investment strategy.

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

The benchmark administrator does not check ESG compliance of the index or its components. Issuers' ESG risks and their efforts to promote ESG objectives are factored into the Fund through its investment strategy.

How does the designated index differ from a relevant broad market index?

The above index is a broad market index that does not necessarily reflect, in its composition or method of calculation, the ESG characteristics promoted by the Fund. For a description of the method used to calculate the index, please visit the MSCI website at : http://us.spindices.com/indices/equity/sp-400.

WHERE CAN I FIND MORE PRODUCT SPECIFIC INFORMATION ONLINE?

More product-specific information can be found on the website:

More product specific information can be found on the website: am.oddo-bhf.com.