

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 METROPOLE EURO SRI

Legal entity identifier:
969500QQ9EI5H1K817

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?

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

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).
- Dialogue and engagement in line with the Fund Manager's dialogue and engagement policy.
- Consideration of principal adverse impacts (PAIs) in accordance with the Fund Manager's policy regarding Article 4 of the SFDR.

This Fund's consideration of PAIs is based on negative screening for three PAIs (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.

● *How did the sustainability indicators perform?*

29/12/2023		
	Fund	Hedging
Internal ESG rating*	AAA-	100.0
Women on the Board of Directors (%)	41.0	100.0
Independence of the directors (%)	65.4	100.0
Weighted carbon intensity (tCO ₂ e/€m revenue)	139.2	100.0
Sustainable investments (%)	N/A	N/A
Taxonomy-aligned investments (%)	N/A	N/A

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

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

30/12/2022		
	Fund	Hedging
Internal ESG rating*	AAA-	100.0
Women on the Board of Directors (%)	40.2	100.0
Independence of the directors (%)	67.0	100.0
Weighted carbon intensity (tCO ₂ e/€m revenue)	229.0	97.0
Sustainable investments (%)	0.0	0.0
Taxonomy-aligned investments (%)	0.0	0.0

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

● *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 management team applies pre-trade rules to three PAIs:

- exposure to controversial weapons (PAI 14 and zero tolerance)
- activities negatively affecting biodiversity-sensitive areas (PAI 7 and zero tolerance)
- serious violations of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises (PAI 10 and zero tolerance)

The management team also considers other PAIs in its ESG analysis for companies when the information is available, but without strict testing rules. PAI data is collected to determine the final ESG rating. The data may result from published data or, to a lesser extent, estimates.

ESG analysis covers monitoring of greenhouse gas emissions (PAI 1), carbon intensity (PAI 3), the share of non-renewable energy consumption and production (PAI 5), energy consumption intensity per high impact climate sector (PAI 6), lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and board gender diversity (PAI 13). The management company also takes into account the lack of a human rights policy (PAI 9).

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.

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 Fund's consideration of Principal Adverse Impacts is based on negative screening for three 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 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.

PAI	29/12/2023	Hedging
1. Scope 1 GHG emissions	16,239.7	95.6%
1. Scope 2 GHG emissions	3,123.3	95.6%
1. Scope 3 GHG emissions	88,216.8	95.6%
2. Total GHG emissions	107,122.3	95.6%
3. Carbon footprint	891.3	95.6%
4. GHG intensity of investee companies	904.6	95.6%
5. Share of investments in companies active in the fossil fuel sector	0.1	95.6%
6. Share of non-renewable energy consumption and production	0.7	82.0%
7. Energy consumption intensity per high impact climate sector	58.6	51.8%
8. Activities negatively affecting biodiversity-sensitive areas	0.0	95.6%
9. Emissions to water	0.0	2.0%
10. Hazardous waste and radioactive waste ratio	3.2	38.1%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	95.6%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0.1	95.6%
13. Unadjusted gender pay gap	0.2	31.3%
14. Board gender diversity	0.4	95.6%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	95.6%



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: 01/01/2023 - 29/12/2023

Largest investments	Sector*	% of assets**	Country
Axa Sa	Finance	4.1%	France
Banco Santander Sa	Finance	4.0%	Spain
Sanofi	Health care	4.0%	France
Totalenergies Se	Energy	3.8%	France
Bnp Paribas	Finance	3.7%	France
Allianz Se-Reg	Finance	3.5%	Germany
Compagnie De Saint Gobain	Industrials	3.5%	France
Siemens Ag-Reg	Industrials	3.5%	Germany
Intesa Sanpaolo	Finance	3.2%	Italy
Anheuser-Busch Inbev Sa/Nv	Consumer staples	3.1%	Belgium
Ing Groep Nv	Finance	3.0%	Netherlands
Publicis Groupe	Communication services	2.8%	France
Oddo Bhf Métropole Small Cap Value A	-	2.8%	France
Repsol Sa	Energy	2.7%	Spain

* At 29/12/2023, the Fund's total exposure to fossil fuels was 0.0% with coverage of 0.0%.

**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?

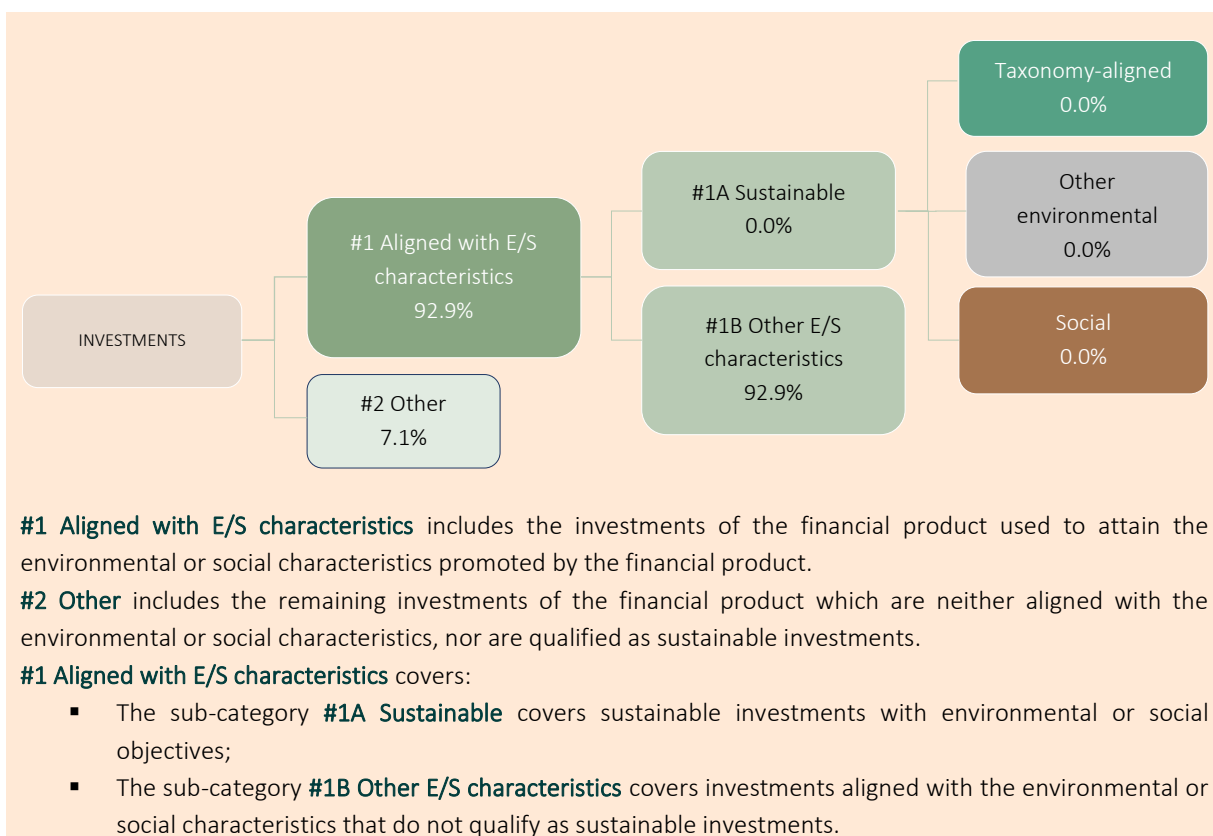
Asset allocation describes the share of investments in specific assets.

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 4.3% cash, 0.0% derivatives and 2.8% 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 29/12/2023
Finance	24.8%
Industrials	13.7%
Consumer discretionary	12.8%
Health care	10.4%
Materials	10.4%
Consumer staples	7.6%
Energy	6.0%
IT	4.8%
Communication services	2.4%
Fund	2.8%
Cash	4.3%

*At 29/12/2023, the Fund's total exposure to fossil fuels was 0.0% with coverage of 0.0%.



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

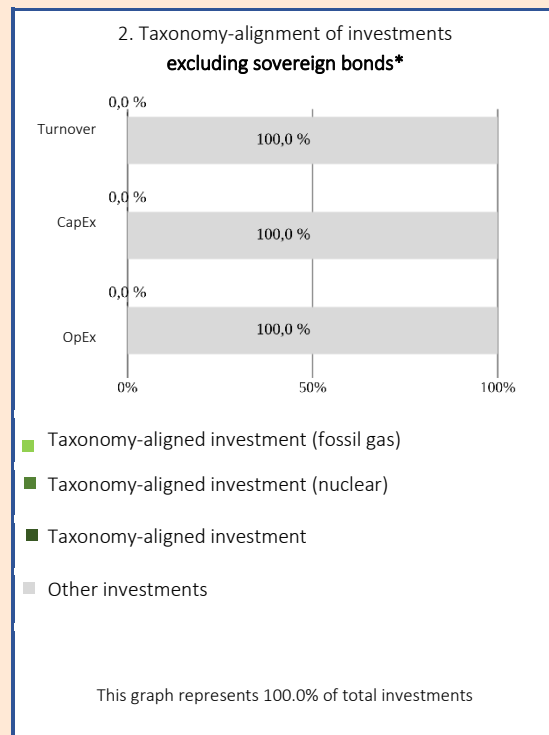
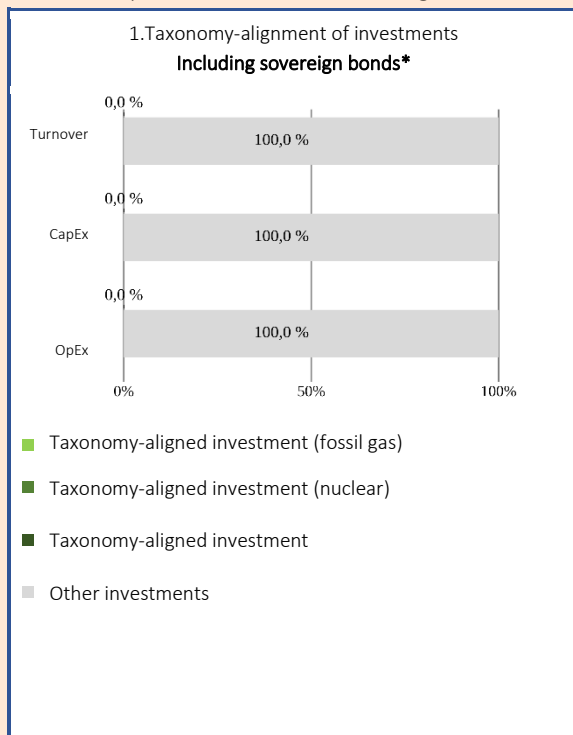
Sustainable investment was not the objective of the fund.

● **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.

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%.

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

Not applicable.

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.



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 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.



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

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 WITH THE REFERENCE BENCHMARK?

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

● *How did the reference benchmark differ from a broad market index?*

The fund’s ESG performance is compared with that of the ESG universe of ODDO BHF Métropole Euro SRI, which includes all eurozone companies with a market capitalisation in excess of EUR 4 billion (i.e. 288 companies as at 29/12/2023).

● *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?*

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

29/12/2023				
	Fund	Hedging	ESG universe	Hedging
Internal ESG rating	AAA-	100.0	AA+	100.0
Women on the Board of Directors (%)	41.0	100.0	38.6	99.7
Independence of the directors (%)	65.4	100.0	61.1	99.7
Weighted carbon intensity (tCO ₂ e/€m revenue)	139.2	100.0	107.2	100.0
Sustainable investments (%)	N/A	N/A	N/A	N/A
Taxonomy-aligned investments (%)	N/A	N/A	N/A	N/A

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

Not applicable.