

Pre-contractual disclosures for financial products referred to in Article 8(1), (2) and (2a) of Regulation (EU) 2019/2088 and Article 6(1) of Regulation (EU) 2020/852

Environmental and/or social characteristics

Product name: ODDO BHF Polaris Flexible

ODDO BHF Polaris Flexible (the “Sub-Fund”) is a sub-fund of the SICAV ODDO BHF II.

Legal entity identifier: 5299003T0G95JF98Z011

DOES THIS FINANCIAL PRODUCT HAVE A SUSTAINABLE INVESTMENT OBJECTIVE?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: N/A <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: N/A	<input checked="" type="checkbox"/> 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 10,0% of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" 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 <input type="checkbox"/> It promotes E/S characteristics, but will 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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

The Sub-Fund promotes environmental and/or social characteristics. This is reflected in the construction and weighting of the portfolio as well as ESG scores. ESG criteria are considered using an approach that can be broken down in three stages:

1. stage: Exclusions

The Sub-Fund applies general exclusions which are described in the Management Company’s exclusion policy which is available at “am.oddo-bhf.com”. This exclusion policy covers among others the coal, tobacco and non-conventional weapons sectors. Issuers in the gambling and adult entertainment industries are also excluded. In addition, an insufficient score according to the Freedom House Index for government bonds that are to be acquired for the Sub-Fund (direct investment) will result in exclusion.

2. stage: ESG score

The ESG scores of the securities that are to be included in the Sub-Fund are taken into account. The basis is the ESG score of data provider MSCI Research. At least 90 % of the issuers in the portfolio have an ESG score, taking into account the weighting of the individual securities.

3. stage: Carbon intensity

The Investment Manager takes extra-financial criteria into account to a significant extent, insofar as the Sub-Fund's carbon intensity must be at least 20 % lower than that calculated for the investment universe. At least 90 % of the issuers in the portfolio have- taking into account the weighting of individual securities- carbon intensity data available.

WHAT SUSTAINABILITY INDICATORS ARE USED TO MEASURE THE ATTAINMENT OF EACH OF THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS PROMOTED BY THIS FINANCIAL PRODUCT?

The MSCI ESG scoring model uses various features and indicators. The Sub-Fund's monthly ESG report currently includes the following indicators that demonstrate that these have been achieved:

- The Sub-Fund's carbon intensity (weighted sum of Scope 1 and Scope 2 carbon emissions divided by total revenue of the respective company in which the Sub-Fund invests) is at least 20 % lower than that calculated for the investment universe;
- At least 90 % of the issuers in the portfolio have an ESG score, taking into account the weighting of the individual securities.

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?

The Sub-Fund references the objectives described above in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To qualify as a sustainable investment, a company must meet one of the following criteria at a minimum:

a) criteria "based on the company's operations":

- Implied Temperature Rise (ITR):

Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

- SBTi-recognised emission target:

Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":

- Sustainable Solutions Revenues:

We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0 % and 100 % and represents a specific share of companies' overall revenue.

- EU Taxonomy-aligned revenue:

The EU Taxonomy is for identifying economic activities that pursue environmental or social objectives. For the time being, however, only two of the six environmental objectives set out are fully covered. The reported revenue from taxonomy-aligned activities for the company in question is used to determine Taxonomy alignment.

- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:

We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

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 DO THE SUSTAINABLE INVESTMENTS THAT THE FINANCIAL PRODUCT PARTIALLY INTENDS TO MAKE, NOT CAUSE SIGNIFICANT HARM TO ANY ENVIRONMENTAL OR SOCIAL SUSTAINABLE INVESTMENT OBJECTIVE?

The following approach is defined to be consistent with Article 2 (17) of Regulation (EU) 2019/2088 on sustainability-related disclosure requirements in the financial services sector ("SFDR").

1. Sector and standard-related exclusions:

The Sub-Fund applies general exclusions which are described in the Management Company's exclusion policy which is available at "am.oddo-bhf.com". This exclusion policy covers among others the coal, tobacco and non-conventional weapons sector. Issuers in the gambling and adult entertainment industries are also excluded. In addition, an insufficient score according to the Freedom House Index for government bonds that are to be acquired for the Sub-Fund (direct investment) will result in exclusion.

2. Consideration of the main adverse impacts:

In order to ensure no significant harm to sustainability objectives, the Investment Manager sets (pre-trade) control rules for certain selected significantly harmful activities. Exposure to controversial weapons (PAI 14 and 0% tolerance) 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).

3. Controversies:

The most controversial companies, according to MSCI ESG Research.

4. 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.

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

Regulation (EU) 2020/852 defines certain areas that may have significant adverse impact ("PAI").

The Investment Manager applies the pre-trade rules to two PAIs:

- Exposure to controversial weapons (PAI 14 and 0% tolerance) 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).

MSCI ESG scores also incorporate environmental, social and governance issues when the use of other PAI data for companies and governments can support the ESG score. For companies, ESG analysis includes, where data is available, monitoring of greenhouse gas emissions (PAI 1, PAI 2, PAI 3), activities negatively affecting biodiversity sensitive areas (PAI 7), hazardous waste and radioactive waste ratio (PAI 9), violations of the principles of the UN Global Compact and the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10), lack of processes and compliance mechanisms to monitor compliance with the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises (PAI 11), unadjusted gender pay gap (PAI 12) and board gender diversity (PAI 13). For government issuers, it may also include the intensity of greenhouse gas emissions per capita (PAI 15, usually based on gross domestic product rather than per population) and countries in which investments are made that violate social provisions (PAI 16). However, the Investment Manager does not set specific objectives or defined control rules for these other PAIs apart from the PAIs mentioned in the first paragraph.

For more information about MSCI ESG Scores visit <https://www.msci.com/data-and-analytics/sustainabilitysolutions/esg-ratings>.

HOW ARE THE 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 Sub-Fund's sustainable investments are aligned by applying its United Nations Global Compact (UNGC) exclusion list as well as the exclusion list for violations of the OECD Guidelines for Multinational Enterprises, as set out in the Management Company's exclusion policy.

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 in accordance with Article 6 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 Manager takes sustainability risks into account by incorporating ESG (environmental, social and governance) criteria into the investment decision-making process. The Investment Manager considers principal adverse impacts either via pre-trade exclusions or through the integration of ESG scores, which reflect sustainability risks based on a number of criteria including data on principal adverse impacts.

Information in accordance with Article 11 of Regulation (EU) 2019/2088 can be found in the annual report, on the website: “am.oddo-bhf.com”, and on request from the Management Company.

No



WHAT INVESTMENT STRATEGY DOES THIS FINANCIAL PRODUCT FOLLOW?

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

ODDO BHF Polaris Flexible follows a flexible investment policy, actively investing globally in equities, bonds, certificates and money market investments. The Investment Manager incorporates sustainability risks into its investment process by considering ESG (environmental, social and governance) characteristics in investment decisions as well as any principal adverse impacts that investment decisions may have on sustainability factors. 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. The Sub-Fund's initial investment universe for both equities and corporate bonds are issuers in the MSCI ACWI Index ("Investment universe"). The Sub-Fund may also invest in companies or issuers from OECD countries with a market capitalisation of at least EUR 100 million or with at least EUR 100 million in bonds issued. These are also subject to ESG analysis. ESG criteria are considered using an approach that can be broken down in three stages:

1. stage: Exclusions

The Sub-Fund applies general exclusions which are described in the Management Company's exclusion policy which is available at “am.oddo-bhf.com”. This exclusion policy covers among others the coal, tobacco and non-conventional weapons sectors. Issuers in the gambling and adult entertainment industries are also excluded. In addition, an insufficient score according to the Freedom House Index for government bonds that are to be acquired for the Sub-Fund (direct investment) will result in exclusion.

2. stage: ESG score

The ESG scores of the securities that are to be included in the Sub-Fund are taken into account. The basis is the ESG score of data provider MSCI Research. At least 90 % of the issuers in the portfolio have an ESG score, taking into account the weighting of the individual securities.

3. stage: Carbon intensity

The Investment Manager takes extra-financial criteria into account to a significant extent, insofar as the Sub-Fund's carbon intensity must be at least 20 % lower than that calculated for the investment universe. At least 90 % of the issuers in the portfolio have- taking into account the weighting of individual securities- carbon intensity data available.

At least 0.5 % of the Sub-Fund's net asset value is invested in Taxonomy-aligned investments. The Sub-Fund is required to invest a minimum of 10 % of its assets in sustainable investments.

Additional ESG assessments conducted by in-house research or by third parties may also be used.

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?

The binding elements of the investment strategy ensure that investments correspond to the environmental and/or social characteristics promoted. The binding elements are:

- The Sub-Fund applies general exclusions which are described in the Management Company's exclusion policy which is available at "am.oddo-bhf.com". This exclusion policy covers among others the coal, tobacco and non-conventional weapons sectors. Issuers in the gambling and adult entertainment industries are also excluded. In addition, an insufficient score according to the Freedom House Index for government bonds that are to be acquired for the Sub-Fund (direct investment) will result in exclusion.
- The Sub-Fund's carbon intensity (weighted sum of Scope 1 and 2 carbon emissions divided by total revenue of the respective company in which the Sub-Fund invests) is at least 20 % lower than that calculated for the investment universe.
- At least 90 % of the issuers in the portfolio have an ESG score, taking into account the weighting of the individual securities.

WHAT IS THE COMMITTED MINIMUM RATE TO REDUCE THE SCOPE OF THE INVESTMENTS CONSIDERED PRIOR TO THE APPLICATION OF THAT INVESTMENT STRATEGY?

The above approach reduces the investments based on the applicable exclusions, ESG analysis and the ESG scores assigned to the issuers. However, the Investment Manager does not take into account a minimum commitment rate to reduce the scope of the investments envisaged before applying the investment strategy.

WHAT IS THE POLICY TO ASSESS GOOD GOVERNANCE PRACTICES OF THE INVESTEE COMPANIES?

ODDO BHF Asset Management's Responsible Investment Policy details our definition and assessment of what constitutes good governance practices. Good governance practices can be assessed using a number of criteria, such as anti-corruption policies and practices, executive compensation policies, shareholder structure, quality of financial communication, and business ethics.



WHAT IS THE ASSET ALLOCATION PLANNED FOR THIS FINANCIAL PRODUCT?

At least 80 % of the Sub-Fund's net asset value is aligned with environmental and/or social characteristics. The Sub-Fund may also hold up to 20 % of its net asset value in "Other", as defined below, which includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

At least 10 % of the Sub-Fund's net asset value is invested in sustainable investments. The Sub-Fund may also hold assets aligned with the environmental or social characteristics that do not qualify as sustainable investments. At least 0.5 % of the Sub-Fund's net asset value is invested in Taxonomy-aligned investments. There is no minimum commitment for other environmental or social investments.

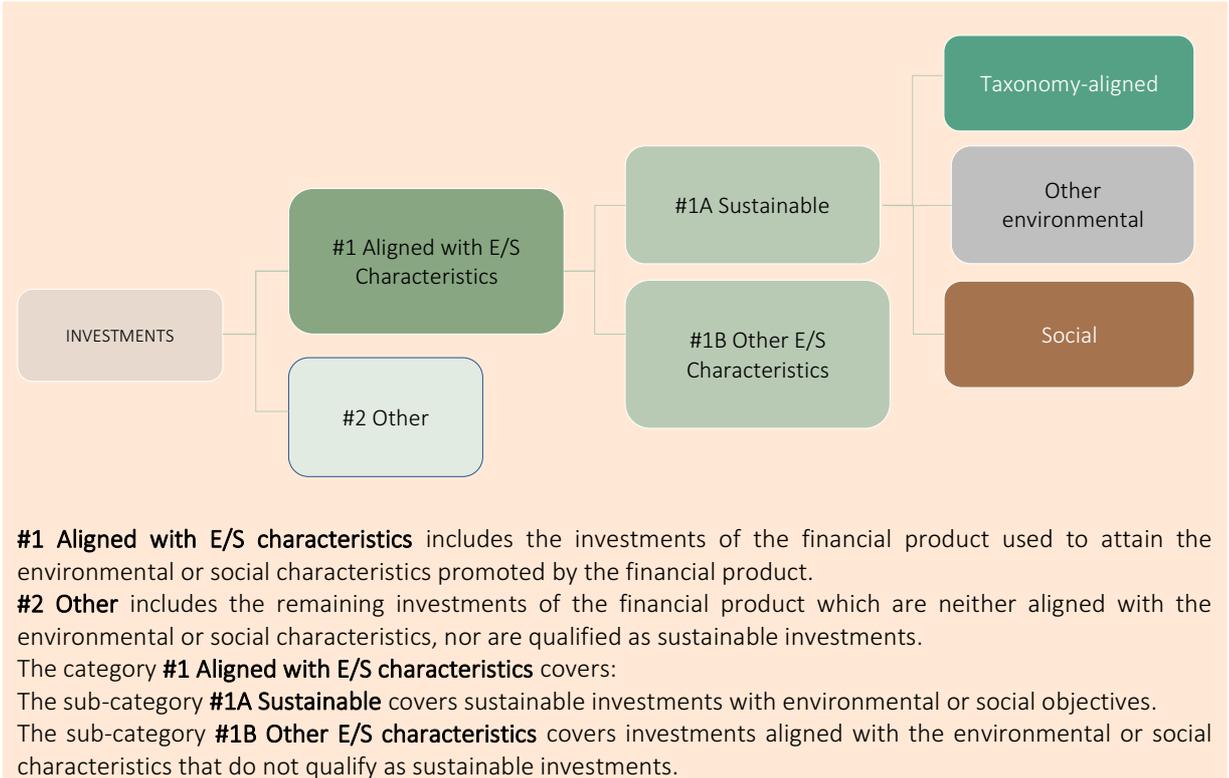
At least 90 % of the issuers in the portfolio have an ESG score, taking into account the weighting of the individual securities.

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

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.



HOW DOES THE USE OF DERIVATIVES ATTAIN THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS PROMOTED BY THE FINANCIAL PRODUCT?

Derivatives are not actively used to improve ESG alignment or reduce ESG risk.



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

Taxonomy-aligned investments include debt and/or equity investments in environmentally sustainable economic activities aligned with the EU Taxonomy. At least 0.5 % of the Sub-Fund’s net asset value is invested in Taxonomy-aligned investments. Data on Taxonomy alignment is provided by an external data provider; it is not certified by an auditor or verified by a third party. Currently there is no method to determine the share of Taxonomy-aligned investments for government bonds. Therefore, no data are available on this.

DOES THE FINANCIAL PRODUCT INVEST IN FOSSIL GAS AND/OR NUCLEAR ENERGY RELATED ACTIVITIES THAT COMPLY WITH THE EU TAXONOMY¹?

- Yes
 - In fossil gas
 - In nuclear energy
- No

The Investment Manager analyses portfolio positions based on ESG criteria. Investments in nuclear energy and fossil gas are not excluded for the Sub-Fund. A minimum proportion of Taxonomy-aligned activities connected with investment in these areas is not intended for the Sub-Fund.

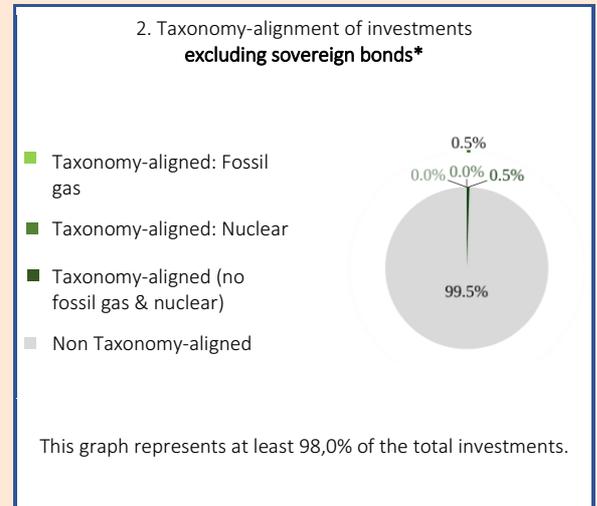
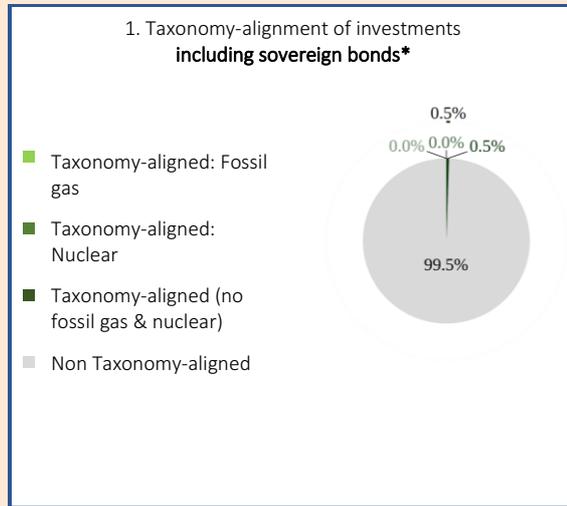
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory not on the left hand margin. The full criteria for fossil gas and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

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to 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 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.



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

WHAT IS THE MINIMUM SHARE OF INVESTMENTS IN TRANSITIONAL AND ENABLING ACTIVITIES?

The minimum share is 0.00 %.

WHAT IS THE MINIMUM SHARE OF SUSTAINABLE INVESTMENTS WITH AN ENVIRONMENTAL OBJECTIVE THAT ARE NOT ALIGNED WITH THE EU TAXONOMY?

The minimum share is 0.00 %

WHAT IS THE MINIMUM SHARE OF SOCIALLY SUSTAINABLE INVESTMENTS?

The minimum share is 0.00 %.

WHAT INVESTMENTS ARE INCLUDED UNDER “#2 OTHER”, WHAT IS THEIR PURPOSE AND ARE THERE ANY MINIMUM ENVIRONMENTAL OR SOCIAL SAFEGUARDS?

The investments included in “#2 Other” are cash, derivatives, securities, target funds and money market instruments for which ESG data and ESG scores are not available. All assets acquired for the Sub-Fund are subject to the minimum exclusions applicable to the Sub-Fund; therefore, minimum environmental or social safeguards exist. However, there is no look through at the assets of a target fund or certificates.

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 Sub-Fund has not been designated an index to use as a reference benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics it promotes.

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

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?

N/A

HOW IS THE ALIGNMENT OF THE INVESTMENT STRATEGY WITH THE METHODOLOGY OF THE INDEX ENSURED ON A CONTINUOUS BASIS?

N/A

HOW DOES THE DESIGNATED INDEX DIFFER FROM A RELEVANT BROAD MARKET INDEX?

N/A

WHERE CAN THE METHODOLOGY USED FOR THE CALCULATION OF THE DESIGNATED INDEX BE FOUND?

N/A



WHERE CAN I FIND MORE PRODUCT SPECIFIC INFORMATION ONLINE?

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