



CLIMATE TRANSPARENCY REPORT

2019

ODDO BHF Asset Management

About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2019 PRI Reporting Framework.

About this report

This report is an export of only the climate-related indicators from the 2019 Reporting Framework response. The full Public Transparency Report is available here (https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-42812E4B-17FC-4DA0-AD8C-F08591383DBA/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C*complete*%7C*public*/Merged/). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2019 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.1	✓	Public				
SG 01.2	✓	Public				
SG 01.3	✓	Public				
SG 01.4	✓	Public				
SG 01.5	✓	Public				
SG 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	✓	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	Public				
SG 01.11 CC	-	Public				
SG 01.12 CC	✓	Public				
SG 02.2	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	-	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	-	Public				
SG 13.1	✓	Public				
SG 13.2	✓	Public				
SG 13.4 CC	✓	Public				
SG 13.5 CC	✓	Public				
SG 13.6 CC	✓	Public				
SG 13.7 CC	✓	Public				
SG 13.8 CC	✓	Public				
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.4	-	Public				
SG 14.5	-	Public				
SG 14.6 CC	✓	Public				
SG 14.7 CC	-	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	✓	Public				
SG 15.1	✓	Public				
SG 15.2	-	Public				
SG 15.3	-	Public				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS

Name	ODDO BHF Asset Management
Signatory Category	Fund Management - Majority
Signatory Type	Investment Manager
Size	US\$ > 50 billion AUM
Main Asset Class	Multi-Asset
Signed PRI Initiative	2010
Region	Europe
Country	France
Disclosure of Voluntary Indicators	25% from 38 Voluntary indicators

ODDO BHF Asset Management

Reported Information

Public version

Strategy and Governance

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input checked="" type="checkbox"/> Asset class-specific RI guidelines <input checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and its relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

In addition to traditional financial analysis, ODDO BHF Asset Management ensures that ESG criteria that are significant for investors are taken into consideration in researching and evaluating issuers, just like traditional financial criteria.

Our in-house ESG research platform, which is available to all investment teams, has allowed us to roll out our ESG integration policy, whose primary goal is to influence the construction of investment portfolios. We thereby address our dual objective of producing the fullest and most holistic possible analysis of long-term risks and opportunities and of offering our clients sustainable financial performance.

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

ODDO BHF AM commitment to the integration of ESG criteria is rooted in the long-term focus of its business as the management subsidiary of an independent bank with origins dating back to 1849 and a stable and long-term shareholding structure: 60% for the Oddo family, 30% for employees, 10% for other investors as of 31 December 2018. The Principles for Responsible Investment are consistent with our vision of asset management, which is based on fundamental analysis and a long-term investment horizon, in the aim of better identifying risks and opportunities. During the investment phase, ODDO BHF AM aims gradually to integrate ESG criteria into its analysis and the construction of its portfolios. Upstream and downstream of the investment phase, ODDO BHF AM plays its role as an active investor by voting at shareholder meetings and promoting dialogue/engagement. Based on the recommendations of the PRI, ODDO BHF AM is gradually implementing its ESG integration approach in all asset classes. In descending order of priority for ODDO BHF AM the European equities asset class, the European corporate bond asset class, the sovereign debt asset class, together totaling above 70% of total undertakings for collective investment in transferable securities managed by the management company as of end-2018. ODDO BHF AM does not apply any sector or thematic exclusion policies in the management of open-ended funds, with the exception of companies involved in anti-personnel mines (within the scope of the Ottawa Treaty, 1997) and cluster munitions (Oslo Convention, 2008). ODDO BHF AM uses the integrated ESG methodology developed internally, which breaks down into 10 themes: 3 ENVIRONMENTAL themes: Environmental Management Systems (EMS), Environmental Opportunities, Environmental Risks, 4 SOCIAL themes: Regulation, Quality of management/Human Capital, Licence to Operate/Reputation/Controversies, Social Ecosystem (customer satisfaction, supply chain management, innovation, quality of products and services), 3 GOVERNANCE themes: Sustainable Development Strategy, Corporate Governance, Business Ethics.

ODDO BHF AM has opted to prioritise Governance and Human Capital/Management Quality criteria. The 10 themes cover the 10 principles of the United Nations Global Compact (signed by ODDO BHF in 2015) which derive from the following instruments: Universal Declaration of Human Rights, International Labour Organization Declaration on Fundamental Principles and Rights at Work, Rio Declaration on Environment and Development, United Nations Convention against Corruption. Sector-specific characteristics: ODDO

BHF AM reviews cross-cutting ESG criteria, such as corporate governance and quality of management (including human resources), for all sectors analysed. However, its approach is primarily bottom-up, and ODDO BHF AM seeks to identify long-term ESG investment trends in all sectors (risks and opportunities alike), the specific ESG characteristics of growth models in each sector, and specific ESG criteria and indicators. ODDO BHF AM currently uses the same ESG analysis model for the equity and corporate bond asset classes. Convertible bonds are included within this scope.

ODDO BHF AM is developing a proprietary database that assigns a synthetic ESG rating in the form of a score and a five-level rating, on a "best-in-universe" basis: Strong opportunity (5), Opportunity (4), Neutral (3), Moderate risk (2), High risk (1). In this absolute best-in-universe approach, issuers with a Strong opportunity (5) rating deliver the best ESG practices, while those with a High risk (1) rating are poor performers in ESG terms. The ESG rating is also combined with an ESG trend (neutral, positive or negative), allowing us to qualify best-effort momentum. At ODDO BHF AM, the global weightings of the 3 pillars E, S, and G remains sector-based. ODDO BHF AM uses the following service providers specialising in ESG analysis: the ESG specialised teams of selected brokers, external extra-financial data providers (Sustainalytics, CDP), raw ESG data increasingly provided by Bloomberg and Facset.

ODDO BHF AM commits to a 3-year ESG roadmap with the objective to extend the ESG integration process to other expertise like Quantitative equity, Credit High Yield, Private Equity and Private Debt.

No

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

SG 01 CC	Voluntary	Public	Descriptive	General
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SG 01.6 CC	Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.
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ODDO BHF Group has been a signatory of the Carbon Disclosure Project (CDP) since 2006 and of the United Nations Global Compact since 2015. Climate issues have thus been on the group's radar for several years.

ODDO BHF Asset Management is part of this search for continuous progress and now incorporates a qualitative analysis that goes beyond carbon measurement and looks at how its ESG-integrating funds contribute to the achievement of climate objectives (The Paris Agreement main objective is to contain global warming below 2°C by 2100).

As part of the implementation of Article 173 of the Energy Transition and Green Growth Act in France, and more specifically the integration of climate change risks into investment decisions, ODDO BHF Asset Management has built its environmental strategy around three axes : i/ a quantitative measurement of carbon intensity of its main equity funds, ii/ the inclusion of environmental themes in its shareholder dialogue policy with companies, and iii/ a qualitative measurement of its investment strategies' contribution to the transition towards a low carbon economy.

ODDO BHF Asset Management has opted to work on the carbon intensity of its portfolios, i.e. CO2 emissions relative to turnover (while the carbon footprint brings CO2 emissions to market capitalization). This is an indicator less volatile and more reflective of the effectiveness of corporate actions.

To support its commitment to climate change issues, ODDO BHF AM became a signatory of the Climate Action 100+ initiative in March 2018 . By joining the list of signatories, the objective for ODDO BHF AM is to participate in the joint effort of investors to facilitate the dialogue with the 100 companies that are the world's largest emitters of greenhouse gases.

Finally, ODDO BHF AM has developed a specific indicator to measure each company's contribution to the transition towards a low carbon economy. This ETA (Energy Transition Analysis) indicator is composed of two aspects: i/ the positioning of the sector in which the company operates, accounting for 30% and ii/ the score of the company specific environment block assigned by our ESG model, accounting for 70%. The sectoral positioning takes into account the long-term environmental risks and opportunities using ODDO BHF AM's SDG matrix based on the "2030 United Nations Sustainable Development Goals". Within this matrix, ODDO BHF AM identifies five environmental themes: Clean Energies (SDGs 7, 13), Energy Efficiency (SDGs 7, 9, 11), Biodiversity (SDGs 6, 12, 14, 15), Circular Economy (SDGs 11, 12) and Sustainable Mobility (SDGs 9, 11, 13). The second part, the environment block of ODDO BHF AM's ESG analysis model, is divided into two parts: the environmental management system of the company analysed and the analysis of environmental opportunities

and risks related to the business activity (products and services).

Beyond identifying environmental impact, the goal is also to highlight potential mid to long-term drivers of value creation or destruction for companies.

SG 01.7 CC	Indicate whether the organisation has assessed the likelihood and impact of these climate risks?
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Yes

SG 01.8 CC	Indicate the associated timescales linked to these risks and opportunities.
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In our internal ESG analysis model, environmental risks and opportunities account for 50% of the Environmental block. This risks and opportunities analysis relies on the latest available CDP data taking into account different timescales (short, medium and long-term impact).

As an example, respondent companies are asked to answer: i/ where in the value chain does the risk occur (direct operations, customer, supply chain), ii/ which type of risk (transition or physical) and iii/ on which time horizon (short, medium, long-term).

No

SG 01.9 CC	Indicate whether the organisation publicly supports the TCFD?
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Yes

No

SG 01.10 CC	Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.
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Yes

Describe

Through its decision to join the "Climate Action 100+" initiative in March 2018, the ODDO BHF AM Management Board clearly recognizes climate risks as an important part of its investor responsibility.

No

SG 1.12 CC	Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
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- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

specify

We published in December 2017 a dedicated white paper regarding our approach to climate change, explaining our analysis methodology partly based on the TCFD recommendations.

SG 02	Mandatory	Public	Core Assessed	PRI 6
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1 Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

- Policy setting out your overall approach

URL/Attachment

- URL

URL

{[hyperlink:https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire](https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire)}

- Attachment (will be made public)
- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Formalised guidelines on corporate governance factors
- Asset class-specific RI guidelines
- Sector specific RI guidelines
- Screening / exclusions policy

URL/Attachment

- URL

URL

{[hyperlink:https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire](https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire)}

- Attachment (will be made public)
- Engagement policy
- (Proxy) voting policy
- We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

URL

URL

{hyperlink:https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire}

Attachment

Your investment objectives that take ESG factors/real economy influence into account

Time horizon of your investment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

URL

{hyperlink:https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire}

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

{hyperlink:https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire}

Attachment

Active ownership approaches

URL/Attachment

URL

URL

{hyperlink:https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire}

Attachment

Reporting

URL/Attachment

URL

URL

{hyperlink:https://am.oddo-bhf.com/France/en/investisseur_professionnel/Infos_reglementaire}

Attachment

Climate change

URL/Attachment

URL

URL

{hyperlink:https://library.oddo-bhf.com/api/Library/ViewFile?guid=dab3e03d-22db-4b62-a22c-6b45c3b8740f}

Attachment

Understanding and incorporating client / beneficiary sustainability preferences

We do not publicly disclose any investment policy components

Governance and human resources

SG 07 CC	Voluntary	Public	Descriptive	General
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SG 07.5 CC	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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	Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Other Chief-level staff or head of department
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Portfolio managers
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Investment analysts

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Dedicated responsible investment staff
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

SG 07.7 CC	For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.
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Through its decision to join the "Climate Action 100+" initiative in March 2018, the ODDO BHF AM Management Committee clearly recognizes climate risks as an important part of its investor responsibility.

The Head of ESG Research, Nicolas Jacob, is responsible for the implementation of the dedicated climate analysis which is part of the proprietary ESG model. The climate analysis has been publicly presented at the end of 2017 through the publication of a dedicated white paper. Regular upgrades of the climate module take place during the year thanks to the data update coming from the CDP.

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
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- Yes, to assess future ESG factors

	Describe
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We regularly work and embedded academic contributions in order to keep update our internal model regarding the most material ESG factors aligned with long-term trends (environmental transition, digitalization, urbanisation, consumer behavior ...)

- Yes, to assess future climate-related risks and opportunities

	Describe
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In our internal ESG analysis model, environmental risks and opportunities account for 50% of the Environmental block. This risks and opportunities analysis relies on the latest available CDP data taking into account different timescales (short, medium and long-term impact).

- No, not to assess future ESG/climate-related issues

SG 13.2	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
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We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
- We do not consider ESG issues in strategic asset allocation

SG 13 CC	Voluntary	Public	Descriptive	General
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SG 13.4 CC	Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans.
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- Initial assessment

	Describe
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In joining the Climate Action 100+ initiative in March 2018, ODDO BHF AM recognised that climate change is an integral part of its responsibility as a shareholder on behalf of its clients. As a consequence, we have defined a clear approach around 3 different axes: i/ a quantitative measurement of carbon intensity of the funds integrating ESG criteria into their investment process, ii/ the inclusion of environmental themes in our shareholder dialogue policy with companies, and iii/ a qualitative measurement of our investment strategies' contribution to the transition towards a low carbon economy.

- Incorporation into investment analysis

	Describe
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ODDO BHF AM has developed a specific indicator to measure each company's contribution to the transition towards a low carbon economy. This ETA (Energy Transition Analysis) indicator is composed of two aspects: i/ the positioning of the sector in which the company operates, accounting for 30% and ii/ the score of the company specific environment block assigned by our ESG model, accounting for 70%.

The sectoral positioning takes into account the long-term environmental risks and opportunities using ODDO BHF AM's SDG matrix based on the "2030 United Nations Sustainable Development Goals". Within this matrix, ODDO BHF AM identifies five environmental themes: Clean Energies (SDGs 7, 13), Energy Efficiency (SDGs 7, 9, 11), Biodiversity (SDGs 6, 12, 14, 15), Circular Economy (SDGs 11, 12) and Sustainable Mobility (SDGs 9, 11, 13).

The second part, the environment block of ODDO BHF AM's ESG analysis model, is divided into two parts: the environmental management system of the company analysed and the analysis of environmental opportunities and risks related to the business activity (products and services). Environmental risks and opportunities account for 50% of the Environmental block. This risks and opportunities analysis relies on the latest available CDP data taking into account different timescales (short, medium and long-term impact), being aligned with the TCFD recommendations.

Beyond identifying environmental impact, the goal is also to highlight potential mid to long-term drivers of value creation or destruction for companies.

By aggregating the ETA scores of the companies held in a portfolio (weighted by the weight of each position), ODDO BHF AM come up with an indicator of the contribution of such an investment portfolio to the transition towards a low carbon economy. This methodology provides ODDO BHF AM with a qualitative approach, helping it to align its portfolios with climate scenarios.

- Inform active ownership

Describe

As part of our dialogue and engagement policy, climate-related issues have become an important part of the discussions that we have with companies, during individual dialogue as well as during collaborative engagement actions through the Climate Action 100+ initiative. ODDO BHF AM publishes an annual dialogue & engagement report available on its website.

Other

SG 13.5
CC Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

SG 13.6
CC Indicate whether the organisation has evaluated the impacts of climate-related risk, beyond the investment time-horizon, on the organisation's investment strategy.

- Yes
- No

Please explain the rationale

Climate-related analysis is a recent practice back to 2017 in our organisation and we intend to proceed step by step in order not to distort our long-term positive financial track-records.

SG 13.7
CC Indicate whether a range of climate scenarios is used.

- Yes, including analysis based on a 2°C or lower scenario
- Yes, not including analysis based on a 2°C or lower scenario
- No, a range is not used

SG 13.8
CC Indicate the climate scenarios the organisation uses.

Provider	Scenario used
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)
IEA	<input type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)
IEA	<input type="checkbox"/> New Policy Scenario (NPS)
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)
IRENA	<input type="checkbox"/> RE Map
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)
Bloomberg	<input type="checkbox"/> BNEF reference scenario
IPCC	<input checked="" type="checkbox"/> Representative Concentration Pathway (RCP) 8.5
IPCC	<input checked="" type="checkbox"/> RPC 6
IPCC	<input checked="" type="checkbox"/> RPC 4.5
IPCC	<input checked="" type="checkbox"/> RPC 2.6
Other	<input type="checkbox"/> Other (1)
Other	<input type="checkbox"/> Other (2)
Other	<input type="checkbox"/> Other (3)

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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SG 14.1 Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)

other description (1)

Digitalization

- Other, specify(2)

other description (2)

Urbanisation

- None of the above

SG 14.2 Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments
- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

SG 14.3 Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify

other description

Exposure to carbon solutions / green share

- None of the above

SG 14 CC	Voluntary	Public	General
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**SG 14.6
CC**

Please provide further details on these key metric(s) used to assess climate related risks and opportunities.

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Weighted average carbon intensity	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	To compare a portfolio weighted average CO2 intensity with its benchmark	tCO2/M€ revenues	Sum of (%weight x Scope 1 & 2) / Revenues
Carbon footprint (scope 1 and 2)	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	To have similar and comparable data for a large universe of companies		
Carbon intensity	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets			
Exposure to carbon-related assets	<input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets	To compare a portfolio's positioning vs. its benchmark	% of portfolio NAV	Data provided by our external provider Sustainalytics

**SG 14.8
CC**

Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.

- Process for climate-related risks is integrated into overall risk management
- Process for climate-related risks is not integrated into our overall risk management

Please describe

Climate-related risks analysis is at this stage to inform and to raise awareness of the portfolio managers. For some dedicated mandate, we are able to take it into consideration to answer specific client requirements.

**SG 14.9
CC**

Indicate whether the organisation undertakes active ownership activities to encourage TCFD adoption.

- Yes

Please describe

To support its commitment to climate change issues, ODDO BHF AM became a signatory of the Climate Action 100+ initiative in March 2018 . By joining the list of signatories, the objective for ODDO BHF AM is to participate in the joint effort of investors to facilitate the dialogue with the 100 companies that are the world's largest emitters of greenhouse gases and to encourage them to adopt and apply the TCFD recommendations.

No, we do not engage

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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SG 15.1 Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

- Yes
- No

SG 15.4 Please attach any supporting information you wish to include. [OPTIONAL]

[File 1:White Paper #1 Climate change ENG.pdf](#)

[File 2:201803 Climate Change Summary_EN 4pager_final.pdf](#)