

# ODDO BHF Exklusiv: Polaris Balanced

CN-EUR - Eur | Multi-asset - Balanced - Traditional Asset Allocation

Assets Under Management	727 M€	Category Morningstar™
NAV per Unit	53.35€	EUR Moderate Allocation
Evolution vs M-1	0.63€	Morningstar quartile 1st quartile



Countries in which the fund is authorised for distribution to the public:

FR IT CHE DEU AUT PRT ESP LUX

Management company	Investment strategy
ODDO BHF Asset Management LUX	<p>Polaris Balanced is a sub-fund of ODDO BHF Exklusiv: With Polaris Balanced, you invest globally in a diversified manner in a balanced mix of equities and bonds. The focus is on securities from Europe and the US yielding strong dividends. Government and corporate bonds as well as mortgage bonds qualify as bond investments. The selection of equities is based on a sustained value approach that focuses on stability, profitability, capital efficiency and an attractive valuation.</p> <p>The equity allocation is between 35 and 60 per cent. The selection and control of the investments is based on the assessment of the investment advisor ODDO BHF Trust GmbH. The aim of an investment in ODDO BHF Exklusiv: Polaris Balanced is to generate attractive asset growth with reduced value fluctuations through value-oriented investments.</p>
Advisory company	
ODDO BHF TRUST GmbH, Tilo Wannow	
Key features	
<b>Benchmark</b> 40% Stoxx Europe 50 NR + 40% JPM EMU Investment Grade 1-10 Y + 10% JPM Cash Index Euro Currency 1M + 10% MSCI USA NET in EUR	
<b>Recommended investment horizon:</b> 5 Years	
<b>Inception date (1st NAV):</b> 12/3/18	
<b>Inception date of the fund:</b> 10/8/07	

Legal structure	FCP
ISIN code	LU1849527855
Bloomberg code	ODBPBCN LX
Currency	Euro
Dividend policy	Accumulation unit
Minimum (initial) investment	100 EUR
Later minimal subscription	
Custodian	Caceis Bank Luxembourg (Luxembourg)
Administration and Accounting	Caceis Bank Lux
Subscriptions/ redemptions	2:00pm,(Delta1) D+1
NAV calculation frequency	Daily
Country of domicile	Luxembourg

Fees	
Management fees	1.15% p.a.
Performance fees	None
Subscription fees	3 % (maximum)
Redemption fees	Nil
Ongoing charges	1.31 %

Risk measurement	
	1 Year
Sharpe ratio	-0.02
Information ratio	-0.09
Tracking Error (%)	6.44
Beta	1.09
Correlation coefficient (%)	91.49
Jensen's Alpha (%)	-0.63

Net annual performance since inception (12-months rolling)					
from					6/28/19
to					6/30/20
Fund					-0.4%
Benchmark					0.2%

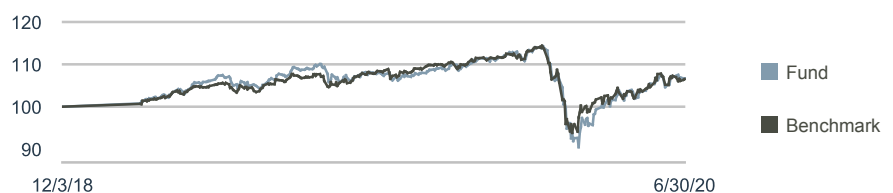
Past performance is not an indication of future results. Performance may vary over time.

Calendar performance (from january 01 to december 31)

Cumulative and annualized net returns

	Annualized performance (%)			Cumulative performance (%)					
	3 years	5 years	10 years	1 month	YTD	1 year	3 years	5 years	10 years
Fund				1.2	-4.2	-			
Benchmark				1.8	-4.0	-			
Active performance				-0.6	-0.2	-			

Net change in performance since inception (base 100)



Annualized volatility

	Annualized volatility (%)			
	1 year	3 years	5 years	10 years
Fund	15.7			
Benchmark	13.1			

\*Definitions of the financial indicators used are available for download on the website [www.am.oddo-bhf.com](http://www.am.oddo-bhf.com) under the heading 'Regulatory information'.  
Sources : ODDO BHF AM SAS, Bloomberg, Morningstar®

(1) Risk/return scale in a range from 1 (lowest risk) to 7 (highest risk). This indicator is not constant and is updated if the risk/reward profile of the fund changes over time. The lowest category does not mean a risk-free investment. Historical data, such as is used to calculate the risk/return ratio, may not be a reliable indication of the future risk profile of the Fund. There is no guarantee that the management objectives in terms of risk and return will actually be met.

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## Asset allocation

### Monthly management comment

Improving sentiment indicators, the adoption of a further economic stimulus package by the German government and the prospects for a massive EU aid package supported the European stock markets. The export-dependent DAX again recorded a strong rise, although with high volatility in the meantime. Despite better than expected labour market figures, the US stock exchanges performed more modestly. Here, pessimistic assessments by the Federal Reserve Chairman and rising Covid 19 infection figures in the south of the country weighed heavily. The equity component of the portfolio was around 53 percent over the course of the month. At low prices for a quality stock we invested in Zurich Insurance, which is benefiting from improved economic expectations. Another new addition to the portfolio was the pharmaceutical company Novo Nordisk, which has a very strong position in diabetes products. The company is also developing promising drugs for the treatment of Alzheimer's disease and obesity. In return, we divested the catering company Compass - where the prospects for further development are unclear in view of only half-filled canteens and cancelled events.

### Asset allocation breakdown

	Weight %	vs m-1
<b>Equities</b>	<b>52.90%</b>	<b>53.58%</b>
Eurozone	16.82%	17.17%
Rest of Europe	16.22%	16.01%
Rest of the World	2.37%	2.32%
North America	17.49%	18.09%
<b>Bonds</b>	<b>41.90%</b>	<b>42.44%</b>
Emerging Markets Bonds	1.40%	1.44%
High Yield bonds	5.22%	5.31%
Investment Grade bonds	35.28%	35.70%
<b>Cash &amp; Others</b>	<b>5.20%</b>	<b>3.98%</b>

Equity net exposure	52.90%	53.58%
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### Monthly contribution by asset class

	Average weight (%)	Performance (%)	Contribution (%)
	Fund	Fund	Fund
Equities	53.48%	1.64%	0.85%
Bonds	42.20%	1.36%	0.57%
Cash & Others	4.32%	-0.09%	0.00%
<b>TOTAL</b>	<b>100.00%</b>	<b>1.42%</b>	<b>1.42%</b>

### Year-to-date contribution by asset class

	Average weight (%)	Performance (%)	Contribution (%)
	Fund	Fund	Fund
Equities	52.81%	-6.62%	-2.58%
Bonds	43.71%	-1.55%	-1.41%
Cash & Others	3.39%	-1.81%	-0.03%
Unassigned Group	0.09%	14.78%	0.09%
<b>TOTAL</b>	<b>100.00%</b>	<b>-3.92%</b>	<b>-3.92%</b>

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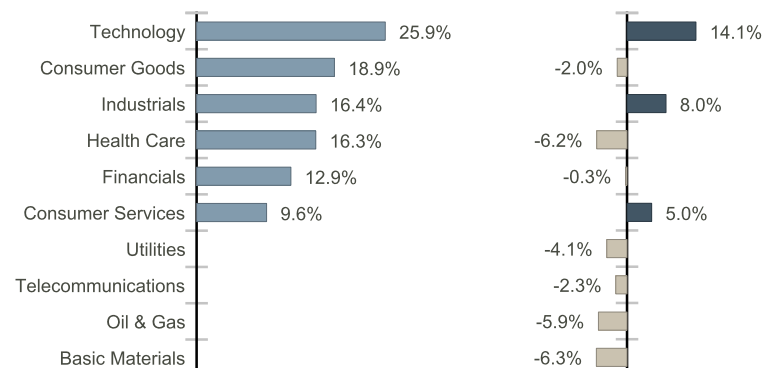
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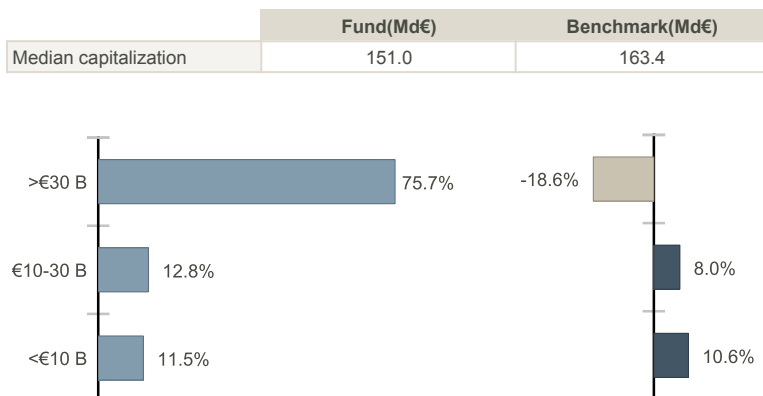
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## Equity Bucket

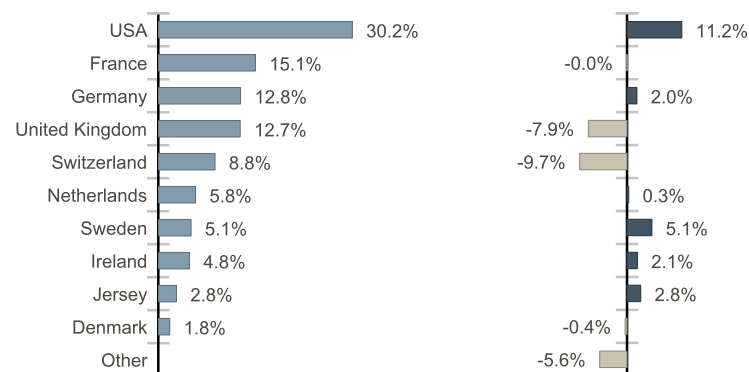
### Sector breakdown



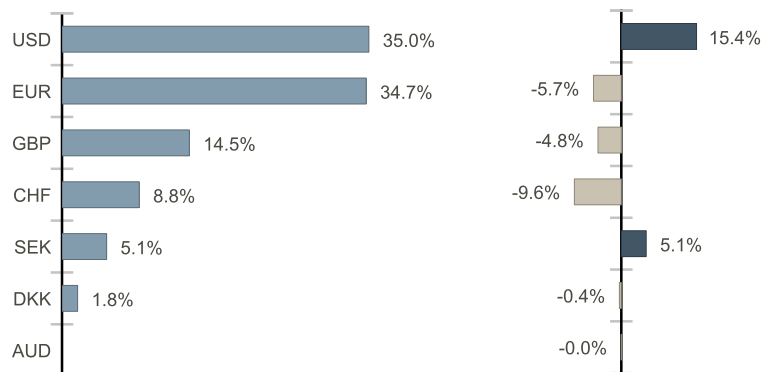
### Market Cap breakdown - excluding cash



### Geographic breakdown (Country of Incorporation)



### Currency breakdown



### 5 best contributions (5/29/20 - 6/30/20)

	Contribution (%)	Performance (%)	Average weight (%)	Country	Sector	Currency
Schneider Electric Se	0.20	11.99	1.83	France	Industrials	EUR
Paypal Holdings Inc	0.17	11.23	1.60	USA	Financials	USD
Atos Se	0.15	11.30	1.42	France	Technology	EUR
Allianz Se-Reg	0.15	8.66	1.77	Germany	Financials	EUR
Capgemini Se	0.14	10.18	1.48	France	Technology	EUR
<b>Total</b>	<b>0.82</b>		<b>8.11</b>			

### 5 worst contributions (5/29/20 - 6/30/20)

	Contribution (%)	Performance (%)	Average weight (%)	Country	Sector	Currency
Stryker Corp	-0.12	-10.46	1.13	USA	Health Care	USD
Compass Group Plc	-0.12	-16.83	0.60	United Kingdom	Consumer Services	GBP
Medtronic Plc	-0.10	-9.00	1.08	Ireland	Health Care	USD
Johnson & Johnson	-0.09	-6.85	1.24	USA	Health Care	USD
Wh Smith Plc	-0.08	-10.17	0.81	United Kingdom	Consumer Services	GBP
<b>Total</b>	<b>-0.52</b>		<b>4.85</b>			

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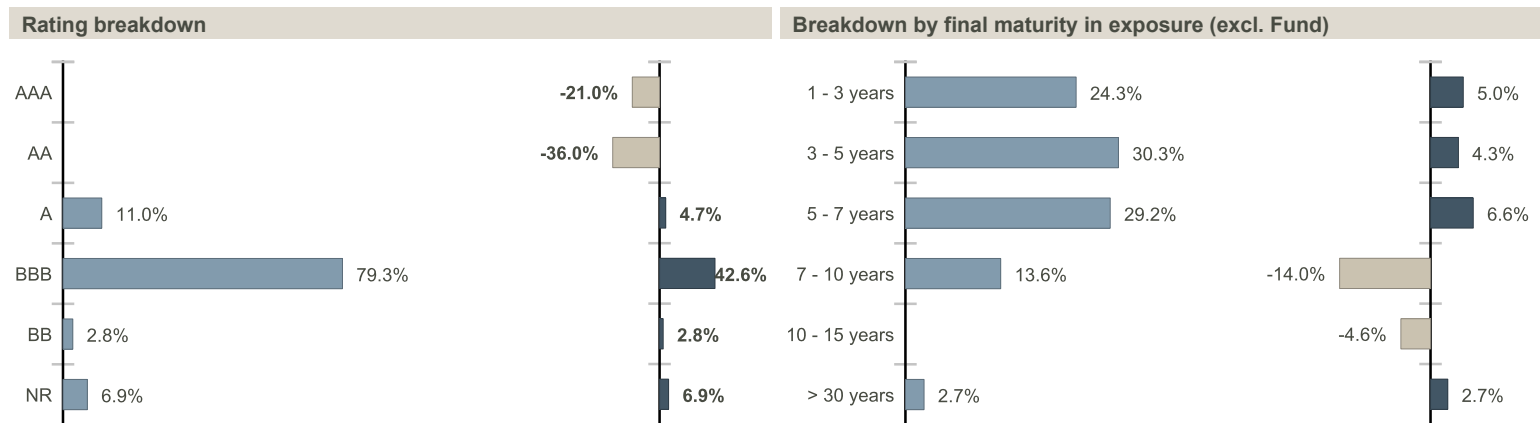
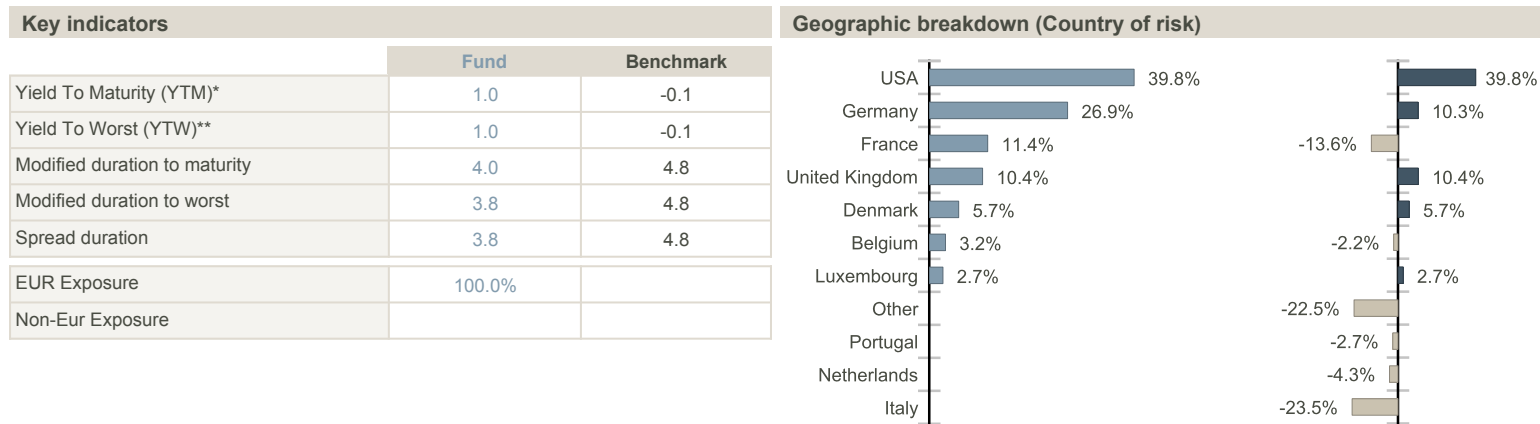
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## Bond Bucket



5 best contributions (5/29/20 - 6/30/20)						
	Contribution (%)	Performance (%)	Average weight (%)	Country	Sector	Currency
Mondi Finance Plc 1.63% 04/2026	0.04	3.49	1.15	United Kingdom	Investment Grade	EUR
Intercontinental Hotels Group 2.13% 05/2027	0.04	3.64	1.07	United Kingdom	Investment Grade	EUR
Expedia Inc 2.50% 06/2022	0.03	3.04	1.06	USA	Investment Grade	EUR
Barry Callebaut Svcs Nv 2.38% 05/2024	0.03	2.51	1.24	Belgium	Investment Grade	EUR
Teleperformance 1.88% 07/2025	0.03	2.53	1.16	France	Investment Grade	EUR
<b>Total</b>	<b>0.17</b>		<b>5.69</b>			

5 worst contributions (5/29/20 - 6/30/20)						
	Contribution (%)	Performance (%)	Average weight (%)	Country	Sector	Currency
Merck Kgaa Eusa5 12/2074	0.00	-0.34	1.06	Germany	Investment Grade	EUR
Fidelity National Inform 1.50% 05/2027	0.00	-0.09	1.16	USA	Investment Grade	EUR
Mahle GmbH 2.38% 05/2022	0.00	0.12	0.70	Germany	High Yield	EUR
Telcel de Mexico 2.38% 02/2021	0.00	0.21	0.63	Germany	Investment Grade	EUR
Fresenius Fin Ireland PI 0.88% 01/2022	0.00	0.40	0.84	Germany	Investment Grade	EUR
<b>Total</b>	<b>0.00</b>		<b>4.39</b>			

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Top 10 holdings (absolute)					
	Weight in the fund (%)	Asset class	Country	Capitalization (€ bn)	Currency
Reckitt Benckiser Group Plc	1.8	Equity	United Kingdom	58.1	GBP
Nestle Sa-Reg	1.8	Equity	Switzerland	293.2	CHF
Lvmh Moet Hennessy Louis Vui	1.7	Equity	France	196.7	EUR
Roche Holding Ag-Genusschein	1.7	Equity	Switzerland	268.1	CHF
Allianz Se-Reg	1.7	Equity	Germany	75.1	EUR
Paypal Holdings Inc	1.7	Equity	USA	174.4	USD
Schneider Electric Se	1.7	Equity	France	55.9	EUR
Atlas Copco Ab-B Shs	1.6	Equity	Sweden	44.7	SEK
Wolters Kluwer	1.6	Equity	Netherlands	18.7	EUR
Capgemini Se	1.5	Equity	France	17.1	EUR
Total	16.7				

Composition of the equity bucket		
	Fund	Benchmark
Number of equity holdings	44	666
Top 10 weight (%)	32.2%	33.8%
Top 30 weight (%)	80.2%	64.1%

Composition of the bond bucket		
	Fund	Benchmark
Number of bond holdings	41	229
Total number of tickers	40	13
Weight of the 10 biggest tickers (%)	31.8%	97.2%
Weight of the 30 biggest tickers (%)	85.4%	100.0%

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If ODDO BHF Asset Management GmbH receives any rebates on the management fee of target funds or other assets, ODDO BHF Asset Management GmbH undertakes to fully remit such payment to the investor or the fund. If ODDO BHF Asset Management GmbH performs services for an investment product of a third party, ODDO BHF Asset Management GmbH will be compensated by the relevant company. Typical services are investment management or sales activities for funds established by a different investment management company. Normally, such compensation is calculated as a percentage of the management fee (up to 100%) of the respective fund, calculated on the basis of such fund's assets managed or distributed by ODDO BHF Asset Management GmbH. This may result in the risk that the investment advice given may not be consistent with the investor's interest. The amount of the management fee is published in the prospectus of the respective fund. Further details are available upon request.

It is further intended solely for persons based in countries in which the respective funds are registered for distribution or in which such registration is not required. The shares of the fund have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act"); they may therefore not be publicly offered or sold in the United States of America or to US citizens or any US residents. This publication is intended as marketing instrument and does not satisfy the statutory requirements regarding the impartiality of a financial analysis, and the financial instruments concerned are not subject to any prohibition of trading in advance of the publication of this presentation.

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**Risks:**  
The fund is exposed to the following risks : operational risks including custody risk, target fund risk, credit risk, credit risk

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