

ODDO BHF Global Credit Short Duration

30 APRIL 2026

CI-EUR - Eur | Fixed Income - Credit - Short Duration Global

| | | | |
|-------------------------|------------------|-------------------------------------|----------------------------------|
| Assets Under Management | 121 M€ | Morningstar™ Category: | ① ② ③ ④ ⑤ ⑥ ⑦ |
| NAV per Unit | 1,161.65€ | Global High Yield Bond - EUR Hedged | Risk scale (1) |
| Evolution vs M-1 | 8.48€ | ★ ★ ★ Rating at 3/31/26 | 6 8 9 |
| | | 🌐🌐🌐🌐 Rating at 3/31/26 | SFDR Classification ² |

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

FR IT CHE DEU AUT LUX

PORTFOLIO MANAGERS

Alexis Renault, Janis Heck

MANAGEMENT COMPANY

ODDO BHF AM SAS

KEY FEATURES

Recommended investment horizon: 3 to 5 Years

Inception date (1st NAV): 11/27/18

Inception date of the fund: 10/22/18

| | |
|--|---|
| Legal structure | Sub-fund of the ODDO BHF SICAV Lux. Umbrella (UCITS) |
| ISIN code | LU1833930578 |
| Bloomberg code | ODBCGCI LX |
| Dividend policy | Accumulation unit |
| Minimum (initial) investment | 250000 EUR |
| Management company (by delegation) | ODDO BHF AM GmbH |
| Subscriptions/redemptions | 12:00pm, D |
| Valuation | Daily |
| Management fees | Annual rate of a maximum of 0.55%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question. |
| Performance fees | A maximum of 10% of the Sub-Fund's outperformance relative to the benchmark index, once past underperformance over the previous five years has been offset. |
| Subscription fees | 2% (maximum) |
| Redemption fees | Nil |
| Management fees and other administrative or operating costs | 0.628% |
| Risk measurement | 3 Years 5 Years |
| Sharpe ratio | 1.30 0.22 |

INVESTMENT STRATEGY

The Sub-Fund aims to achieve its objective by investing at least 50% of its net assets in global debt securities (Investment Grade and High Yield). The investment focus lies on debt securities with a rating of at least B3 or B- assigned by an internationally recognised rating service such as Moody's or S&P (or deemed equivalent by the Management Company, or using the Management Company's internal rating).

Benchmark : Nil

| Net annual performance (12-months rolling) | | | | | | | |
|--|--------------|-------------|--------------|-------------|-------------|-------------|-------------|
| from | 04/19 | 04/20 | 04/21 | 04/22 | 04/23 | 04/24 | 04/25 |
| to | 04/20 | 04/21 | 04/22 | 04/23 | 04/24 | 04/25 | 04/26 |
| FUND | -3.7% | 5.6% | -3.2% | 1.3% | 5.8% | 4.7% | 3.2% |

The management objective is to achieve an annualised net of fees performance greater than €STR + 1.5%

| Calendar performance (from January 01 to December 31) | | | | | | | |
|---|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
| FUND | 3.2% | 0.1% | 1.1% | -4.5% | 7.0% | 4.7% | 3.9% |

The management objective is to achieve an annualised net of fees performance greater than €STR + 1.5%

| Cumulative and annualized net returns | | | | | | | | | |
|---------------------------------------|------------------------|-------------|-------------|------------------------|-------------|-------------|--------------|--------------|--------------|
| | Annualized performance | | | Cumulative performance | | | | | |
| | 3 years | 5 years | Inception | 1 month | YTD | 1 year | 3 years | 5 years | Inception |
| FUND | 4.6% | 2.3% | 2.0% | 0.7% | 0.3% | 3.2% | 14.3% | 12.1% | 16.2% |

The management objective is to achieve an annualised net of fees performance greater than €STR + 1.5%

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

| Annualized volatility | | | | |
|-----------------------|-------------|-------------|-------------|-------------|
| | 1 year | 3 years | 5 years | Inception |
| FUND | 1.0% | 1.2% | 2.1% | 3.4% |

*The glossary of indicators used is available for download on www.am.oddo-bhf.com in the Information section. | Sources : ODDO BHF AM SAS, Bloomberg, Morningstar® Sustainalytics provides company-level analysis used in the calculation of Morningstar's Sustainability Score.

(1) The summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market or because we are not able to pay you. It ranges from 1 (low risk) to 7 (high risk). This indicator is not constant and will change according to the fund's risk profile. The lowest category does not mean risk-free. Historical data, such as that used to calculate the SRI, may not be a reliable indication of the fund's future risk profile. There is no guarantee that the investment objectives in terms of risk will be achieved.

(2) Information on the EU Sustainable Finance Disclosure Regulation (SFDR) can be found in the SFDR classification(2) section of the document.

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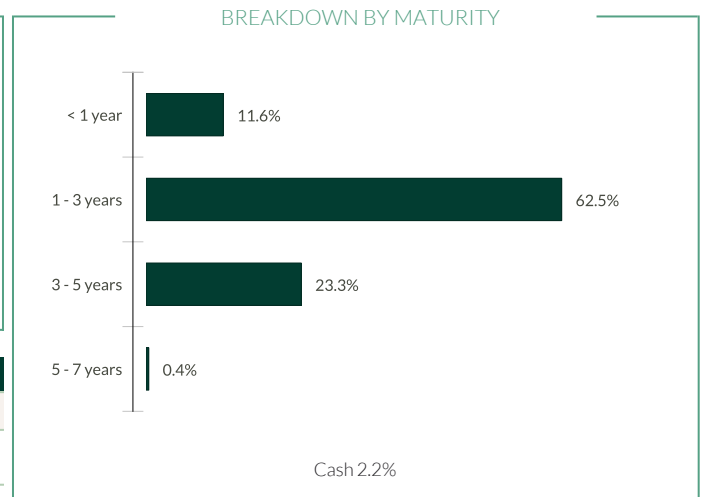
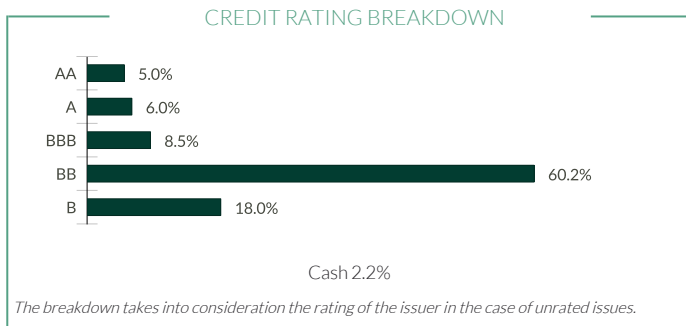
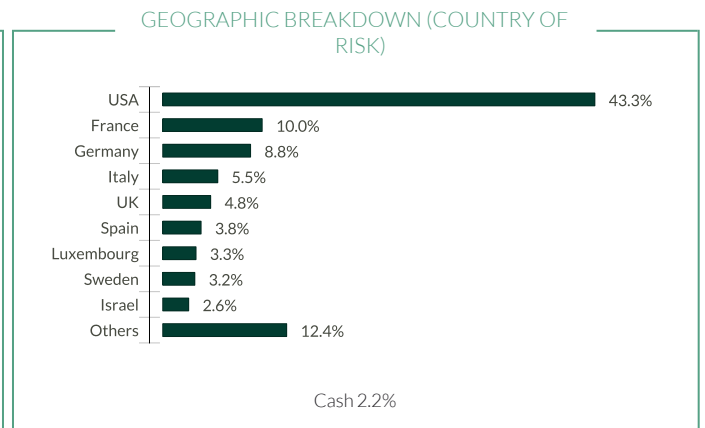
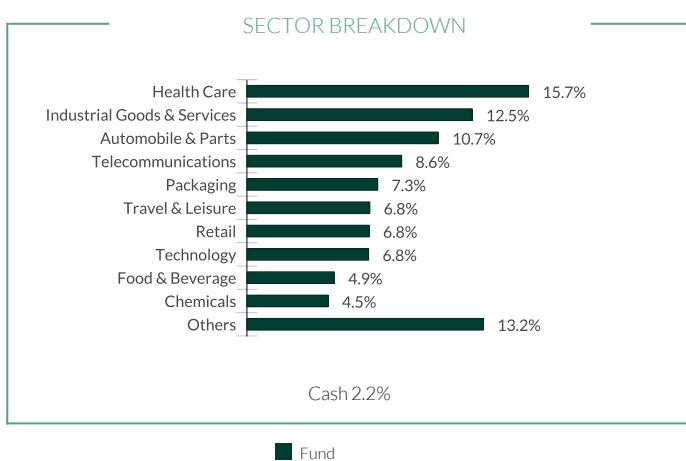
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| Key indicators | |
|-------------------------------|--------|
| Yield To Maturity (YTM)* | 4.49 % |
| Yield To Worst (YTW)* | 3.61 % |
| Modified duration to maturity | 1.79 |
| Modified duration to worst | 1.33 |
| Average maturity (year) | 2.17 |

Futures and options are not included in the calculation of the yield. The Yield to Maturity is calculated before currency hedging. The Yield to Worst is calculated after currency hedging.

The investment objective is to achieve an annualized net performance, after fees, exceeding €STR + 1.5% over an investment horizon starting from the sub-fund's inception date, i.e., 2018-11-27, up to a maximum of 2026-10-31. As a reminder, the management fees for share class CI-EUR - Eur are 0.55 %. These fees reduce the annual performance of this share class by 0.55 %.

*The glossary of the indicators used is available for download on www.am.oddo-bhf.com in the "INFORMATIONS" section.



| Weighted carbon intensity (tCO ₂ e / €m turnover) | | |
|--|-------|-------------------------|
| | FUND | ESG investment universe |
| Weighted carbon intensity | 104.7 | 351.3 |
| Coverage ratio | 99.7% | 99.9% |

Source MSCI. We use scopes 1 (direct emissions) and 2 (indirect emissions related to electricity, heat or steam consumption) to calculate the carbon intensity, expressed in tonnes of CO₂ equivalent per million € of revenues. Cash and derivatives are not covered.

Carbon metrics methodology: see details on page 4

| Main portfolio issuers | | | | |
|--------------------------------|------------------------|----------------|--------------------|-----------------|
| | Weight in the fund (%) | Country | Sector | MSCI ESG rating |
| IQVIA, Inc. | 2.62 | USA | Health Care | AAA |
| Teva Pharmaceutical Finance Ne | 2.60 | Netherlands | Health Care | A |
| Crown European Holdings SA | 2.46 | USA | Packaging | AA |
| Ball Corp. | 2.30 | USA | Packaging | AA |
| ZEGONA FINANCE PLC | 2.04 | United Kingdom | Telecommunications | |

** rebased on the rated part of the fund | rating according to MSCI from CCC (High Risk) to AAA (Strong Opportunity).

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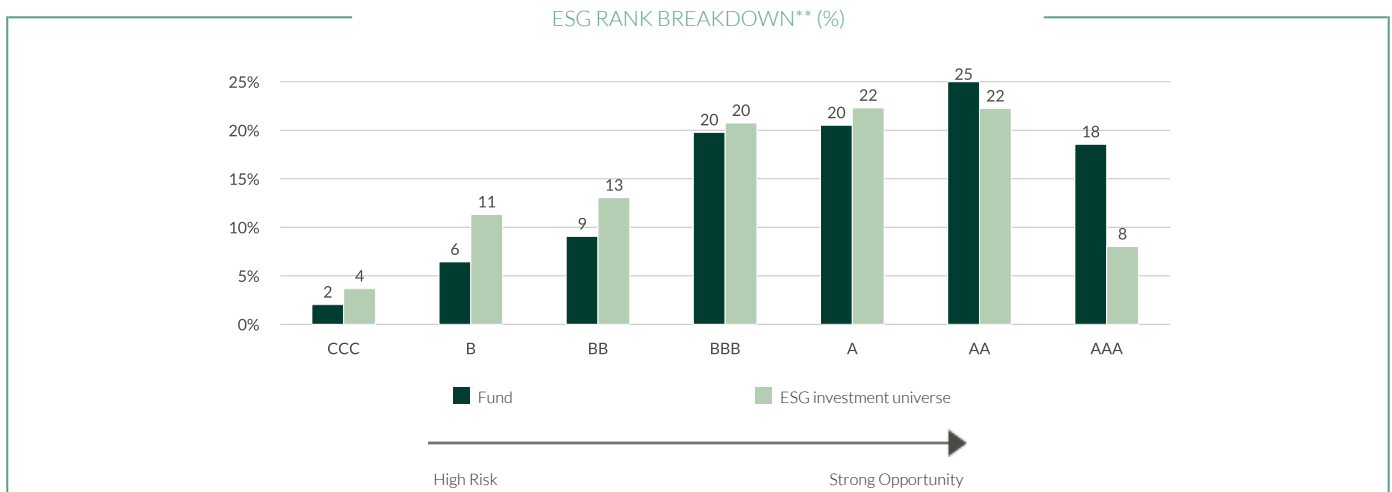
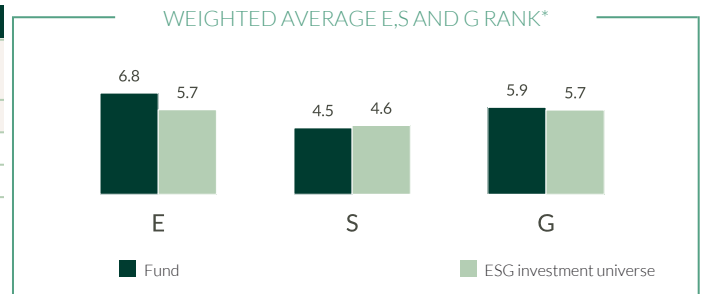
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SUSTAINABLE REPORT - OVERVIEW

| ESG Rating | | |
|------------------------|--------|-------------------------|
| | FUND | ESG investment universe |
| | Apr 26 | Apr 26 |
| MSCI ESG rating | A | BBB |
| ESG coverage** | 82.3% | 75.2% |

ESG investment universe : 100% Ice Bofa 3-5 Years BB-B Global High Yield Non Financial Constrained



| TOP 5 ESG rank | | | | | |
|--------------------------------|-----------------------------|----------------|------------------------|-----------------|--|
| | Sector | Country | Weight in the fund (%) | MSCI ESG rating | |
| IQVIA, Inc. | Health Care | USA | 2.62 | AAA | |
| VERISURE MIDHOLDING AB | Industrial Goods & Services | Sweden | 1.81 | AAA | |
| International Game Technology | Travel & Leisure | United Kingdom | 1.38 | AAA | |
| Prime Security Services Borrow | Industrial Goods & Services | USA | 1.26 | AAA | |
| LKQ European Holdings BV | Media | USA | 1.10 | AAA | |
| Subtotal top 5 | - | - | 8.17 | - | |

*ESG rank at the end of the period.

** rebased on the rated part of the fund | rating according to MSCI from CCC (High Risk) to AAA (Strong Opportunity).

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SUSTAINABLE REPORT – METHODOLOGY

ODDO BHF AM considers that measuring the environmental, social and governance impact of an investment is an essential step in disseminating good practices in ESG integration. To do this, it is imperative to have reliable, simple quantitative criteria (no reprocessing) and to allow comparison between portfolios regardless of their composition (large vs midcaps, geographical and sectoral diversity).

The choice of indicators is therefore crucial for the relevance of impact measurement. The data for the environmental indicators come from our external non-financial analysis provider, MSCI. We systematically indicate the availability of the data at the level of the portfolio and its benchmark.

ESG integration at ODDO BHF Asset Management | 3 systematic steps

Exclusions

- Norm-based:** exclusion of companies that do not comply with certain international standards.(chemical weapons , anti-personnel mines, violation of the principles of the Global Compact, etc.)
- Sector-based:** total or partial exclusion of sectors or activities based on ethical considerations (tobacco, gambling, weapon, adult entertainment / pornographie and Coal...)

ESG ratings

- Usage of MSCI data based on a “Best-in-Class” approach
- All titles considered for investments have at least a BB rating

Dialogue and engagement

- Regular dialogue with companies on ESG issues
- Individual and joint engagement
- Inclusion of ESG research within ODDO BHF Asset Management’s voting policy
- Escalation procedure if engagement is not conclusive

ESG rating methodology



The diagram illustrates the MSCI ESG rating methodology. It starts with the MSCI logo, which branches into three pillars: Environment, Social, and Governance. Each pillar lists specific indicators: Environment (Climate Change, Natural Resources, Pollution & Waste, Environmental Opportunities), Social (Human Capital, Product Liability, Stakeholder Opposition, Social Opportunities), and Governance (Corporate Governance, Corporate Behavior). These indicators feed into a box for 'Exposure metrics, management metrics and industry specific weighting', which leads to a 'Final result between 1-10 which is matched to a rating between AAA to CCC'. Below this is a scale from 0 to 10, with corresponding ratings: CCC (0-2,857), B (2,857-7,143), BB (7,143-10), BBB, A, AA, and AAA. The scale is labeled 'High risk...' on the left and '...Strong opportunity' on the right, with an arrow pointing from left to right.

Sources: ODDO BHF AM SAS, MSCI.

Carbon metrics methodology: We updated our methodology of carbon intensity calculation. Starting January 31st, 2023, when reported carbon values are unavailable or inconsistent, estimated carbon values are used. The estimations are based on average carbon value (scope 1+2 emissions) of sectoral peers as a function of revenues

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MONTHLY MANAGEMENT COMMENT

In April 2026, the European High Yield market (HEAG) gained 1.86% with spreads tighter by 65 bp to an ending level of 238 bps. Year-to-date it delivered a positive performance of 0.24%.

International markets rebounded after the negative performance of March as market participants anticipate a resolution of the Middle East conflict. The US High Yield market (HUCO) declined 1.70% in USD terms with spreads tighter by 45 bps to 283 bps. The Asia High Yield index (ANHY) gained 2.69% in USD with spreads 79 bps tighter to a level of 366 bps. The Asia Investment Grade index (ACIG) increased 0.62% in USD terms with spreads tighter by 11 bps to a level of 64 bps. In LatAM the High Yield market (EMHL) was up 2.98% in USD terms with spreads tighter by 57 bps at 347 bps. The LatAM Investment Grade market (EMIL) climbed 1.70% in USD terms with spreads 26 bps tighter at a level of 119 bps.

In April, the ODDO BHF Global Credit Short Duration fund continued to invest according to its investment strategy. The fund has an allocation of 78% to High Yield issuers with the remainder being invested in Investment Grade bonds and held in cash. 47% are allocated to European issuers, 47% to American issuers, and the remainder to issuers from the Middle East and from Asia or in cash. The fund maintains a low duration to worst of around 1.3.

Looking ahead to 2026, credit market volatility is expected to be driven by geopolitical risks—particularly in the Middle East—as well as inflation dynamics, economic growth, corporate fundamentals and sovereign risk developments. In this environment, disciplined credit selection remains essential.

RISKS:

The fund is exposed to the following risks :risk of capital loss, interest rate risk, credit risk, risk associated with discretionary management, risk associated with commitments on forward financial instruments, counterparty risk, liquidity risk of underlying assets, risk associated with high yield bonds, emerging markets risk, volatility risk, risks linked to the use of overexposure, Sustainability risk and on an ancillary basis currency risk

SFDR CLASSIFICATION²

The EU Sustainable Finance Disclosure Regulation (SFDR) is a set of EU rules which aim to make the sustainability profile of funds transparent, more comparable and better understood by end investors. Article 6: The management team does not consider sustainability risks or adverse effects of investment decisions on sustainability factors in the investment decision making process. Article 8: The management team addresses sustainability risks by integrating ESG criteria (Environment and/or Social and/or Governance) into its investment decision making process. Article 9: The management team follows a strict sustainable investment objective that significantly contributes to the challenges of the ecological transition, and addresses Sustainability Risks through ratings provided by the Management Company's external ESG data provider.

DISCLAIMER

This document has been drawn up by ODDO BHF AM SAS. Potential investors should consult an investment advisor before subscribing to the fund. The investor is informed that the fund presents a risk of capital loss, but also many risks linked to the financial instruments/strategies in the portfolio. In case of subscription, investors must read the Key Information Document (KID) and the fund's prospectus in order to acquaint themselves with the detailed nature of any risks incurred and all costs. The value of the investment may vary both upwards and downwards and may not be returned in full. The investment must be made in accordance with investors' investment objectives, their investment horizon and their capacity to deal with the risk arising from the transaction. ODDO BHF AM SAS cannot be held responsible for any direct or indirect damages resulting from the use of this document or the information contained in it. This information is provided for indicative purposes and may be modified at any moment without prior notice. Any opinions presented in this document result from our market forecasts on the publication date. They are subject to change according to market conditions and ODDO BHF AM SAS shall not in any case be held contractually liable for them. The net asset values presented in this document are provided for indicative purposes only. Only the net asset value marked on the transaction statement and the securities account statement is authoritative. Subscriptions and redemptions of mutual funds are processed at an unknown asset value.

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The Key Information Document (DEU, FR, GB, ITL) and the prospectus (DEU, FR, GB) are available free of charge from ODDO BHF AM SAS or at am.oddo-bhf.com or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF AM SAS or on its internet site am.oddo-bhf.com.

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