

# ODDO BHF Green Bond

29 MAY 2026

DP-EUR - Eur | Aggregate - Green Bonds - Eurozone

Assets Under Management	<b>102 M€</b>	Morningstar™ Category:	① ② <b>③</b> ④ ⑤ ⑥ ⑦
NAV per Unit	<b>849.32€</b>	EUR Diversified Bond	Risk scale (1)
Evolution vs M-1	<b>8.68€</b> ★★	Rating at 4/30/26	6 8 <b>9</b>
		Rating at 3/31/26	SFDR Classification <sup>2</sup>

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

FR CHE DEU NLD AUT

## PORTFOLIO MANAGERS

Eugen Biller, Cyrielle Boyer

## KEY FEATURES

**Recommended investment horizon:** 5 Years

**Inception date (1st NAV):** 3/30/21

**Inception date of the fund:** 7/30/84

<b>Legal structure</b>	UCITS
<b>ISIN code</b>	DE000A2JQGY8
<b>Bloomberg code</b>	ODBGBDE GR
<b>Dividend policy</b>	Distribution unit
<b>Minimum (initial) investment</b>	2000000 EUR
<b>Management company (by delegation)</b>	-
<b>Subscriptions/redemptions</b>	2:00pm, D
<b>Valuation</b>	Daily
<b>Management fees</b>	0.15% p.a
<b>Performance fees</b>	N/A
<b>Subscription fees</b>	Nil
<b>Redemption fees</b>	Nil
<b>Management fees and other administrative or operating costs</b>	0.27 %

Risk measurement	3 Years	5 Years
Sharpe ratio	0.19	-0.62
Information ratio	-0.19	0.30
Tracking Error (%)	0.54	0.93

	Annualized volatility			
	1 year	3 years	5 years	Inception
<b>FUND</b>	3.4%	4.7%	6.3%	6.2%
Benchmark	3.2%	4.4%	6.3%	6.2%

## INVESTMENT STRATEGY

ODDO BHF Green Bond(\*) is an actively managed fund, investing up to 100% of assets in Green Bonds from international issuers. Green Bonds are interest-bearing bonds where the funds obtained through the issue are used to fund or refinance new or existing environmental or climate protection projects. The Fund may also invest up to 25% of assets in Sustainability Bonds. Sustainability Bonds are interest-bearing bonds whose issue proceeds are used to fund or refinance a combination of green and social projects. The interest-bearing securities involved must also have a minimum rating of B-/B3. The fund also aims for ongoing hedging against currency risks. The active investment process and issuer selection are based on fundamental research incorporating an assessment of the macroeconomic environment and a credit analysis for each issuer. The fund's objective is to outperform the Bloomberg Barclays MSCI Euro Green Bond TR Index® while also helping to protect the climate and the environment. (\*) As of October 1st, 2019 the fund was renamed to ODDO BHF Green Bond.

**Benchmark :** Bloomberg MSCI Euro Green Bond Index Total Return Unhedged

Net annual performance (12-months rolling)					
from	05/21	05/22	05/23	05/24	05/25
to	05/22	05/23	05/24	05/25	05/26
<b>FUND</b>	<b>-12.2%</b>	<b>-6.1%</b>	<b>3.6%</b>	<b>5.1%</b>	<b>0.9%</b>
Benchmark	-12.9%	-7.1%	3.6%	5.1%	1.3%

Calendar performance (from January 01 to December 31)				
	2022	2023	2024	2025
<b>FUND</b>	<b>-20.0%</b>	<b>8.2%</b>	<b>2.3%</b>	<b>1.3%</b>
Benchmark	-21.4%	8.4%	2.7%	1.0%

Cumulative and annualized net returns									
	Annualized performance			Cumulative performance					
	3 years	5 years	Inception	1 M	YTD	1 year	3 years	5 years	Inception
<b>FUND</b>	<b>3.2%</b>	<b>-2.0%</b>	<b>-2.0%</b>	<b>1.0%</b>	<b>0.6%</b>	<b>0.9%</b>	<b>9.9%</b>	<b>-9.5%</b>	<b>-10.0%</b>
Benchmark	3.3%	-2.3%	-2.3%	1.1%	1.0%	1.3%	10.3%	-10.8%	-11.4%

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

Benchmark since 30/09/2019: Bloomberg Barclays MSCI Euro Green Bond Index Total Return Unhedged. Previous benchmark: JPM GBI Global Total Return Index Level Unhedged in EUR.

\*The glossary of indicators used is available for download on [www.am.oddo-bhf.com](http://www.am.oddo-bhf.com) in the Information section. | Sources: ODDO BHF AM SAS, Bloomberg, Morningstar® Sustainability 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.

# ODDO BHF Green Bond

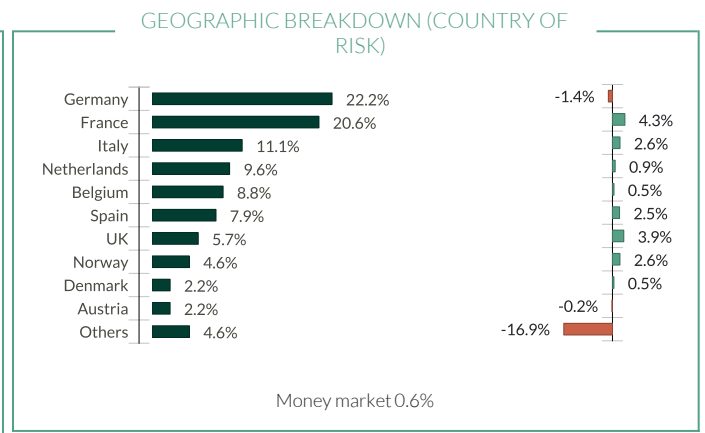
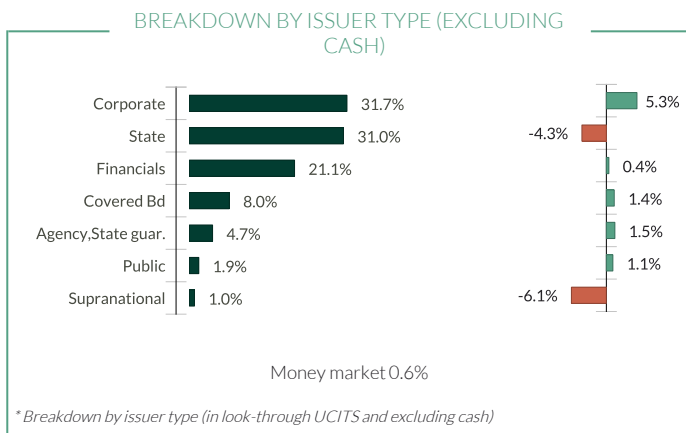
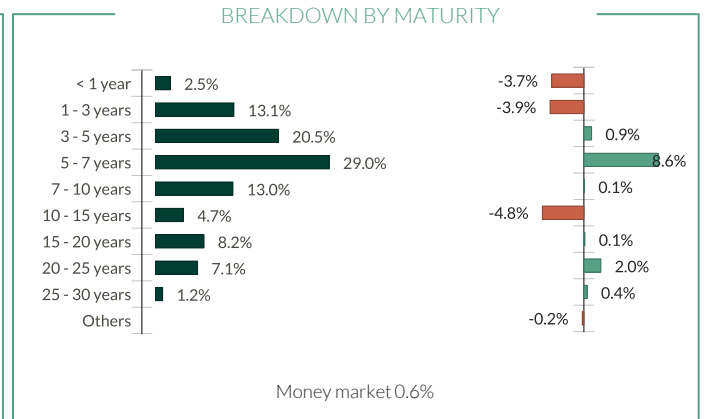
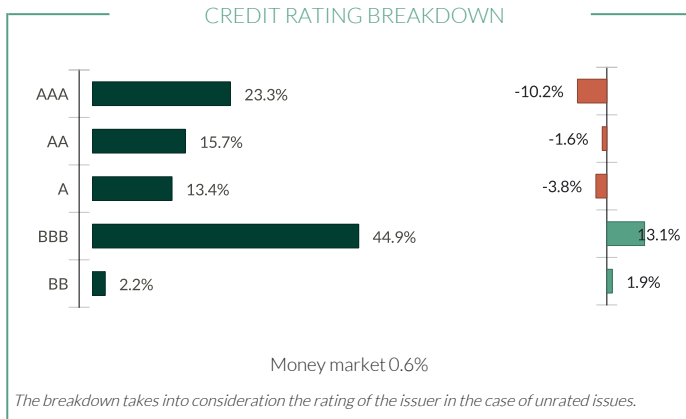
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Key indicators	
Yield To Maturity (YTM)*	3.57
Modified duration to worst	6.75
Spread duration	6.60
Average maturity (year)	7.95

\*The glossary of the indicators used is available for download on [www.am.oddo-bhf.com](http://www.am.oddo-bhf.com) in the "INFORMATIONS" section.

Futures and options are not included in the calculation of the yield.



■ Fund      ■ Overweight      ■ Underweight against benchmark

### Main portfolio holdings

	Weight	Issuer type	Country
Government Of Italy 4,00% 10/2031	3.7	State	Italy
European Union 2,63% 02/2048	2.2	State	Belgium
Landwirtschaftliche Rentenbank 0,00% 06/2031	2.1	Agency, State guar.	Germany
European Union 2,75% 02/2033	2.0	State	Supranational
Government Of Italy 4,00% 04/2035	2.0	State	Italy
<b>TOTAL</b>	<b>12.1</b>		

### Main portfolio derivatives

Product	Type	Exposure (%)
Euro/Gbp Future Jun26	Foreign exchange Future	2.8%
Euro-Bund Future Jun26	Interest rate Future	1.2%
Euro-Buxl 30Y Bnd Jun26	Interest rate Future	0.5%

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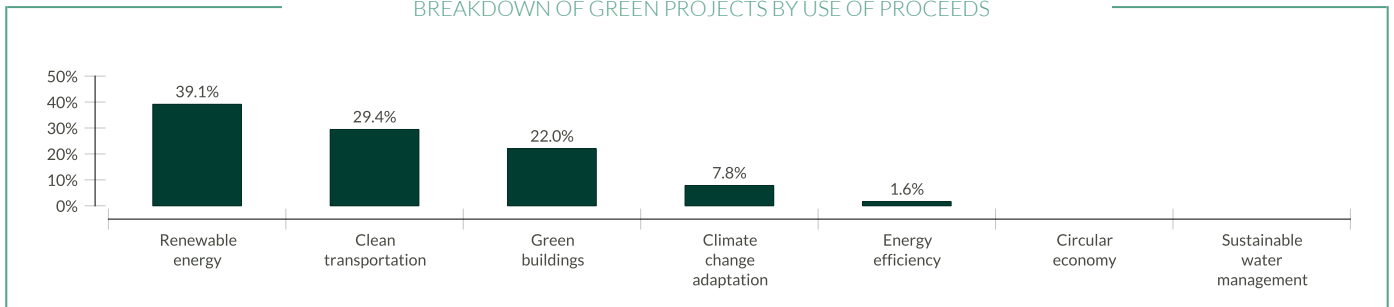
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## Impact report - Overview

**% of Green Bonds in total portfolio : 100.0%**

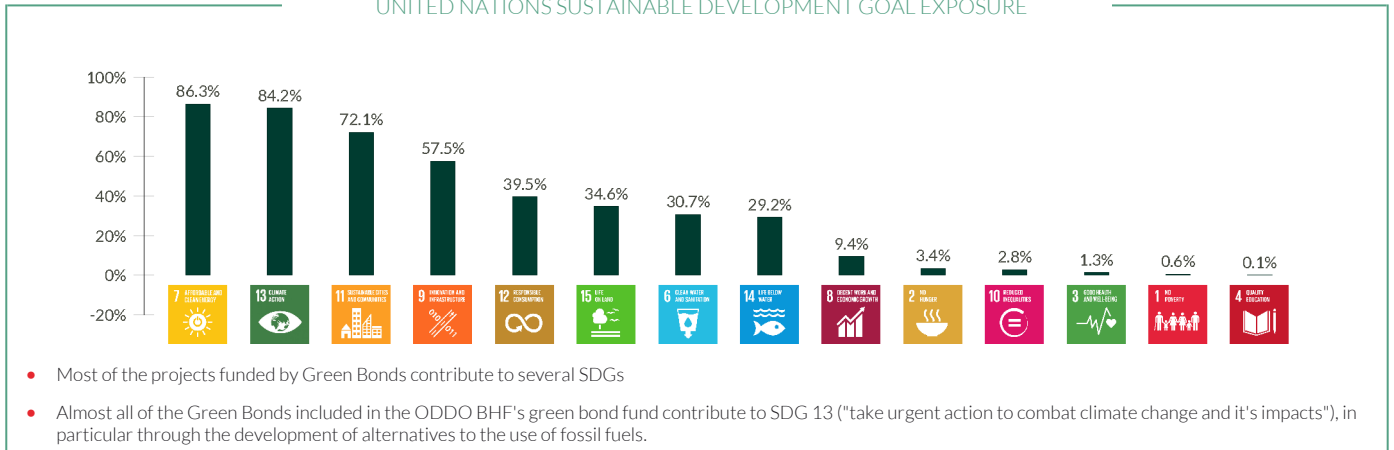
**% of Sustainability Bonds : 0.0%**

BREAKDOWN OF GREEN PROJECTS BY USE OF PROCEEDS



- The "use of proceeds" categories are based on the types of activities considered eligible under the Green Bond Principles and The Sustainability Bond Guidelines (SBG) from International Capital Market Association (ICMA)
- The Fund invests mainly in 4 out of the 10 categories identified by the Green Bond Principles; a majority of the projects are related to the development of renewable energies, railways and environmentally friendly buildings
- Many green bonds (especially governmental and SSA issues) finance different projects that correspond to several uses of proceeds; in this case, the green bond is associated with the use of proceeds of the biggest projects it finances

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOAL EXPOSURE



- Most of the projects funded by Green Bonds contribute to several SDGs
- Almost all of the Green Bonds included in the ODDO BHF's green bond fund contribute to SDG 13 ("take urgent action to combat climate change and its impacts"), in particular through the development of alternatives to the use of fossil fuels.

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## MONTHLY MANAGEMENT COMMENT

Markets remained volatile and headline driven in May as renewed hopes of a deal between the US and Iran were moving commodity and rates markets. Macroeconomic data continued the trend of a meaningful divergence between strong US and weakening European data. In the US firming labor markets, a steady trend upwards in cyclical parts of the economy and PMIs that remain in expansion mode resulted in economic activity tracking at an annualized rate of over 2%. In Europe PMIs fell further into contractionary territory driven by the services sector while hard data such as retail sales and industrial production remained sluggish. The corporate credit market meanwhile remained firm despite a strong new issue pipeline and little new issue concessions, earnings season progressed without any big disappointments and all-in yields remained elevated. Rates traded in a wider range with 10-year Bund yields reaching a new high of 3.20% before falling back to 2.94% at the end of the month. US 10-year Treasuries also reached a high of 4.67% underperforming other Fixed Income markets due to the recent strength in US data before falling back to 4.44% at the end of May. In this environment, both Corporate Investment Grade Bond spreads tightened by 2bps and High Yield spreads outperformed, tightening by around 13bps.

The fund recorded a positive absolute performance driven by lower rates and tighter spreads. The fund management team participated in new issue from Relx and Mercedes Benz. The risk profile has been left unchanged otherwise.

## RISKS:

The fund is exposed to the following risks :operational risks including custody risk, risks associated with the use of derivative instruments, currency risk, credit risk, Sustainability risk

## SFDR CLASSIFICATION<sup>2</sup>

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 GmbH. 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 GmbH 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 GmbH 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, NLD) and the prospectus (DEU, FR, GB) are available free of charge from ODDO BHF AM GmbH or at [am.oddo-bhf.com](http://am.oddo-bhf.com) or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF AM GmbH or on its internet site [am.oddo-bhf.com](http://am.oddo-bhf.com).

The complaints handling policy is available on our website [am.oddo-bhf.com](http://am.oddo-bhf.com) in the regulatory information section. Customer complaints can be addressed in the first instance to the following e-mail address: [service\\_client@oddo-bhf.com](mailto:service_client@oddo-bhf.com). If the fund is licensed for sale in Switzerland, the representative there is 1741 Fund Solutions AG, Burggraben 16 - 9000 St. Gallen, Switzerland. Paying agent is ODDO BHF (Switzerland) Ltd., Schulhausstrasse 6, 8027 Zurich, Switzerland. Further useful information regarding the fund, the Sales Prospectus including the Fund Rules, the Key Information Document as well as the annual and half-yearly reports will also be available there free of charge and in the German language.

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.

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