ODDO BHF Global Equity Active UCITS ETF

30 APRIL 2026

C - Eur | *Active Etfs - Equities - Global*

Assets Under Management	5 M€	Morningstar™ Category:	① ② ③ **4** ⑤ ⑥ ⑦
NAV per Unit	10.56€	Global Large-Cap Blend Equity	Risk scale (1)
Evolution vs M-1	0.90€	Rating at 2/28/26	6 / **8** / 9 — SFDR Classification²

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

FR CHE DEU IE

PORTFOLIO MANAGERS

Matthieu Barrière, Arthur Tondoux

MANAGEMENT COMPANY

HANetf Management limited

KEY FEATURES

Recommended investment horizon: 5 Years

Inception date (1st NAV): 11/4/25

Inception date of the fund: 11/4/25

Legal structure	Sub-fund of the HANetf ICAV 1
ISIN code	IE0001O9L5K4
Bloomberg code	OBGE FP
Fund management approach	Active
UCITS Eligible	Yes
Dividend policy	Accumulation unit
Minimum (initial) investment	N/A
Management company (by delegation)	ODDO BHF AM SAS
Subscriptions/ redemptions	4:30pm, D+1
Valuation	Daily
Management fees	Up to 0.35% (inclusive of tax) of the net assets
Performance fees	N/A
Subscription fees	Nil
Redemption fees	3 % (maximum)
Management fees and other administrative or operating costs	0.35 % (**)

Risk measurement	1 Year
Sharpe ratio	-
Information ratio	-
Tracking Error (%)	-

INVESTMENT STRATEGY

The fund aims to deliver long-term capital appreciation by offering indirect exposure to global equities through a diversified selection of UCITS ETFs. The strategy is rooted in a top-down allocation framework that dynamically adjusts positioning based on prevailing macroeconomic and microeconomic trends. This includes flexibility across geographies, sectors, styles, and currencies. The investment process integrates quantitative models, fundamental insights, and market flow dynamics to ensure timely and effective positioning. The strategy is sector- and style-neutral, enabling full adaptability across market cycles. . It also involves rigorous due diligence of all underlyings ETFs and their providers to ensure transparency and reliability. By incorporating ESG criteria consistent with SFDR Article 8 and drawing on over three decades of allocation expertise, the fund serves as a core equity exposure solution for both private and institutional investors seeking professional management with real-time quote.

Benchmark : 100% MSCI ACWI Net Total Return EUR Index

Change in Net Asset Value since 11/4/25	
Initial NAV	10.00€
NAV at 4/30/26	10.56€
The initial NAV date is 11/4/25	

As the share class was launched less than 12 months ago, we are not permitted by the regulations to disclose its performance.

Calendar performance (from January 01 to December 31)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund										
Benchmark										

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				-	-				-
Benchmark				-	-				-

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

Annualized volatility	1 year	3 years	5 years	Inception
FUND				
Benchmark				

*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 rangesfrom 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 indicationof the fund's future risk profile. There is no guarantee that the investment objectives in terms of risk will be achieved..
(**) The ongoing charges are based on the charges for the previous period. Estimates are drawn up for all funds that have not yet closed their first accounting period

(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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MONTHLY MANAGEMENT COMMENT

April sharpened the contrast between resilient equity markets and a persistent deterioration in the oil/interest rate relationship. Whereas risky assets followed an upward trajectory, largely ignoring the conflict, commodity and bond markets continued to incorporate a growing risk premium, fuelled by the duration and complexity of the energy supply shock.

The macroeconomic environment is still relatively buoyant in the United States. While Q1 growth came in slightly below forecast, it remains solidly underpinned by exceptionally firm non-residential investment, driven by spending on software, technology equipment and AI-related infrastructure. This momentum was clearly reflected in the reporting season, which was surprisingly good, especially for the technology sector: at this stage, earnings growth justifies the amount of capex committed and reinforces the narrative of ever-robust demand for computing capacity. Against this backdrop, the Fed maintained a cautious approach at Jerome Powell's last meeting as Chairman, retaining an accommodative bias despite PCE inflation rising back above 3.5% due to energy. However, the reality for the FOMC remains one of a prolonged status quo, with the markets no longer anticipating any near-term rate cuts.

The situation looks more uncomfortable in Europe. Recent PMIs have rekindled stagflation fears, while pressure on energy supply chains is intensifying as the conflict drags on. The ECB left rates unchanged but significantly hardened its tone, and a rate rise as early as June is likely if knock-on effects materialise. Short-term interest rate expectations thus remain largely determined by the duration of the energy shock.

In the background, ongoing talks between Washington and Tehran are keeping the possibility of de-escalation open. Even a partial resolution would allow a gradual normalisation of energy flows and create the conditions for a regression of short rates, helping to reduce the current decorrelation between equity, commodity and bond markets.

Against this backdrop, the MSCI World index (in local currencies) rebounded strongly in April (up 9.6%), driven by the technology sector and the semiconductor segment in particular (SOX index up 38% over the month). All the regional indices ended in positive territory, although there was considerable variation: the Nikkei, MSCI Emerging Market and S&P 500 indices gained 16%, 15% and 10% respectively, while the EURO STOXX rebounded by just 7%.

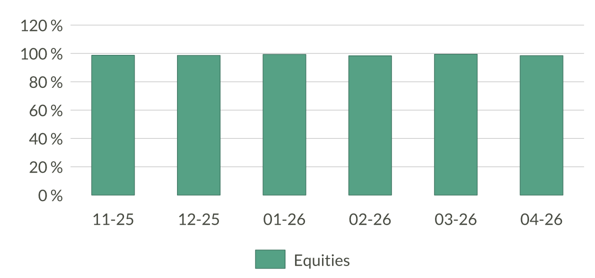
Within the portfolio of European equities held directly, the main negative contributors (relative to the EURO STOXX Large NR index) over the past month were the underweight positions in Siemens Energy, Nokia, DHL Group, Legrand and Nordea Bank. The main positive contributors (again in relative terms) were the overweight positions in STMicroelectronics, ASM International, Infineon Technologies, Schneider Electric and Société Générale.

With commodities volatile, sovereign bond markets remained under pressure and the yield on US 10-year T-notes climbed 5 bps to 4.37%, while the 10-year Bund yield ended the month at 3.03% (up 3 bps). On European credit markets, investors repositioned themselves as part of a general trend towards increased risk taking. Investment Grade ended the month at 82 bps (-16 bps) and High Yield at 3% (-50 bps). Lastly, in terms of currencies, the dollar fell against both the euro (-1.5%) and yen (-1.4%) over the month.

Asset allocation breakdown

	Weight %	Previous month	Difference
Equities	**98.46%**	**99.46%**	**-1.00%**
North America	58.05%	58.25%	-0.20%
Others	23.59%	23.82%	-0.23%
Eurozone	11.01%	11.33%	-0.32%
Europe ex Eurozone	5.81%	6.05%	-0.24%
Equity net exposure	**98.46%**	**99.46%**	**-1.00%**

ASSET ALLOCATION EVOLUTION (12M ROLLING)



ASSET ALLOCATION (%)

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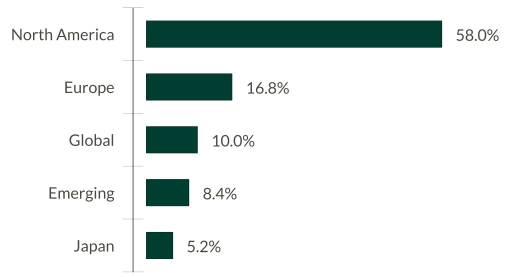
GEOGRAPHIC BREAKDOWN (%)



BREAKDOWN BY INSTRUMENT TYPE (%)

Top 10 funds (or ETFs) in the portfolio, excluding money-market funds

	Weight in the fund (%)	Asset class	Geographic area	MSCI ESG rating
Ishares Msci Usa Esg Screend	11.77	Equities	North America	A
Ish Msci Usa Esg Ehncd Usd-A	11.73	Equities	North America	A
Amundi Msci Usa Esg Cnza Ctb	11.65	Equities	North America	A
X Msci Usa Esg 1C	10.68	Equities	North America	A
Ishares S&P 500 It Sector	7.34	Equities	North America	A
Ish Ms Em E En Ctb U Etf-Usa	7.18	Equities	Global	A
Bnpp Msci Sri China Etf Eur	5.49	Equities	Emerging	A
Ish Msci Jpn Esg Ehncd Usd-A	5.20	Equities	Japan	AA
X Msci Uk Esg 1D	3.40	Equities	Europe	AA
Ishr Ms Us Sc Esg En Ctb-Usd	3.03	Equities	North America	A
Number of funds	**22**			

Main bought / added positions

X Msci Usa Esg 1C	Added	+ 1.00%
Bnpp Msci Sri China Etf Eur	Added	+ 0.80%

Main sold / reduced positions

Ishr Ms Us Sc Esg En Ctb-Usd	Reduced	-1.98%
Frk Ftse Korea Ucits Etf	Reduced	-0.88%

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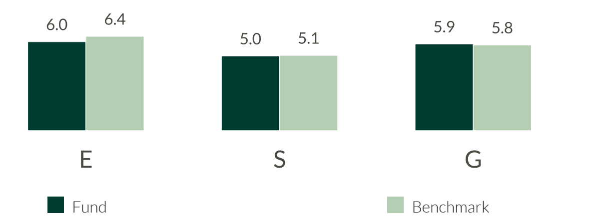
ESG Rating

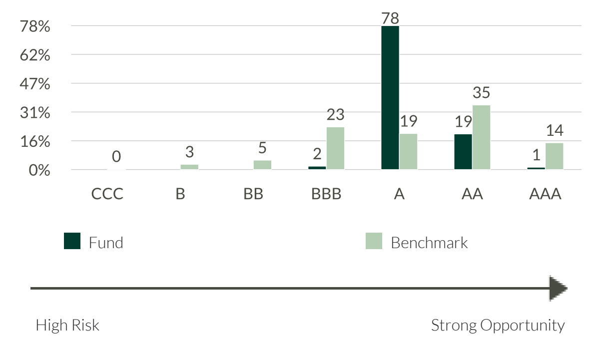
	FUND	Benchmark
	Apr 26	Apr 26
MSCI ESG rating	A	A
ESG coverage**	100.0%	99.9%

Benchmark : 100% MSCI ACWI Net Total Return EUR Index

WEIGHTED AVERAGE E,S AND G RANK*



ESG RANK BREAKDOWN** (%)



Weighted carbon intensity (tCO2e / €m turnover)

	FUND	Benchmark
Weighted carbon intensity	**104.4**	140.9
Coverage ratio	**100.0%**	100.0%

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 3

TOP 10 ESG rank

	Asset class	Geographic area	Weight in the fund (%)	MSCI ESG rating
Lyxor Euro Stoxx Banks Dr	Equities	Europe	1.21	AAA
Ish Msci Jpn Esg Ehncd Usd-A	Equities	Japan	5.20	AA
X Msci Uk Esg 1D	Equities	Europe	3.40	AA
Ish Msci Emu Esg Ehncd Eur-D	Equities	Europe	2.92	AA
Ishares Msci Emu Esg Screend	Equities	Europe	2.92	AA
X Canada Esg Screened	Equities	North America	1.85	AA
X Nordic Net Zero Pab 1C	Equities	Global	1.43	AA
Easy Etf Epr.Eurozon	Equities	Europe	1.22	AA
Ishares Msci Usa Esg Screend	Equities	North America	11.77	A
Ish Msci Usa Esg Ehncd Usd-A	Equities	North America	11.73	A

*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 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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ASSET MANAGEMENT

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TRADING INFORMATION

Stock Exchange	Ticker	RIC	SEDOL	CCY	Listing Date
Xetra	OBGE GY	OBGE.DE	BLDCK43	EUR	2025-11-05
SIX	OBGE SE	OBGE.S	BVY9DM2	CHF	2025-12-10
Euronext Paris	OBGE FP	OBGE.PA	BVN2BR3	EUR	2025-11-05

RISKS:

The fund is exposed to the following risks :currency risk, risk associated with holding small and medium capitalisations, emerging markets risk, concentration risk, liquidity risk, risk associated with changes in legal and tax regulations, Risk linked to investments in shares/units of UCIs or UCITS, ESG data risk, legal risk, Secondary Market Trading risk, ETF Class and Non-ETF Class Risk, Issuer-specific Risk, active management risk, investment strategy risk, SFDR Sub-Fund classification risk, screening Risk

SFDR CLASSIFICATION[2]

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

ODDO BHF Asset Management SAS Portfolio management company incorporated as a Société par actions simplifiée (simplified joint -stock company), with capital of €21,500,000. Approved by the AMF under number GP 99011. Trade Register (RCS) 340 902 857 Paris.
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