ODDO BHF
ASSET MANAGEMENT

ODDO BHF Global Equity Active UCITS ETF

31 JULY 2026

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

Assets Under Management	7 M€	Morningstar™ Category	
NAV per Unit	11.16€	Global Large-Cap Blend Equity	
Evolution vs M-1	-0.18€	Rating at 5/31/26	

Risk scale (1)

1	2	3	**4**	5	6	7

SFDR Classification(2)

6	**8**	9

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	1 EUR
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 7/31/26	11.16€
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 M	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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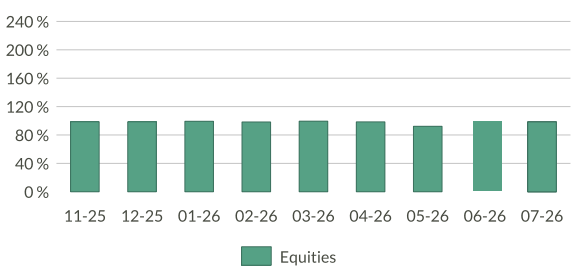
MONTHLY MANAGEMENT COMMENT

July was dominated by the resurgence of geopolitical risk in the Middle East and by a second-quarter earnings season that put the bullish case for artificial intelligence to the test. The conflict between Israel and Iran escalated sharply over the past month, with both sides launching attacks and Iran threatening a "full-scale offensive". Oil prices reacted sharply: Brent crude, which had already risen to USD 88 by mid-July (+4.6% in a single trading session), broke the USD 100 mark at the end of July after Saudi Arabia was forced to reroute some of its exports via the Bab el-Mandeb Strait, as it was unable to utilise the Strait of Hormuz. Central banks, meanwhile, maintained a cautious approach. The ECB left its rates unchanged following its rate rise in June, whilst reaffirming its vigilance regarding inflationary risks. At the same time, business indicators showed signs of improvement in the Euro Zone, with the composite PMI rising to 51.9, driven by a recovery in the manufacturing sector and stronger momentum in the services sector. The labour market also showed signs of resilience, with a return to net job creation. In the United States, the Federal Reserve also kept its key rates unchanged, whilst maintaining a hawkish stance in light of persistent inflationary pressures. Economic activity remained strong, with PMI surveys still in expansionary territory, whilst the labour market continued to show resilience despite a gradual slowdown in job creation. The second-quarter earnings season broadly confirmed the strength of corporate results, although performance proved to be more mixed than in previous quarters. In the United States, earnings growth continued to be driven mainly by large technology companies. However, several firms involved in the artificial intelligence and semiconductor sectors failed to meet investors' particularly high expectations. In Europe, results were broadly in line with expectations, with margins holding up well despite a still-subdued economic environment. Whilst the earnings outlook remained favourable, the publications nevertheless triggered a period of profit-taking in the most highly valued sectors, contributing to the correction seen in the equity markets during the month. Over the month, the MSCI World Index, expressed in local currencies, gained 0.5%, although there was significant variation across sectors: although the main indices in developed countries posted performances close to neutral (-0.1% for the S&P 500; -0.2% for the EURO STOXX; +0.2% for the Topix), shares linked to the AI sector suffered a sharp correction (-6.6% for the NASDAQ-100; -20.6% for the SOX semiconductor index; -22.2% for South Korea's KOSPI). The yield on the 10-year US Treasury rose sharply (+27 bps) to reach 4.73% at the end of the month; the rise was even more pronounced for the 10-year German Bund, which rose by 35 cents to reach 3.2%. In the European bond market, spreads remained stable, with investment grade bonds closing the month at around 80 bps and the high yield segment remaining close to 280 bps. Finally, on the foreign exchange market, the dollar weakened by around 1% against the euro and 3% against the yen.

Asset allocation breakdown

	Weight %	Previous month	Difference
Equities	**98,48%**	**98.46%**	**0,02%**
North America	57,56%	58.70%	-1,14%
Others	24,13%	23.17%	0,96%
Eurozone	11,61%	10.92%	0,69%
Europe ex Eurozone	5,17%	5.66%	-0,49%
Equity net exposure	**98,48%**	**98,46%**	**0,02%**

ASSET ALLOCATION EVOLUTION (12M ROLLING)



ASSET ALLOCATION (%)

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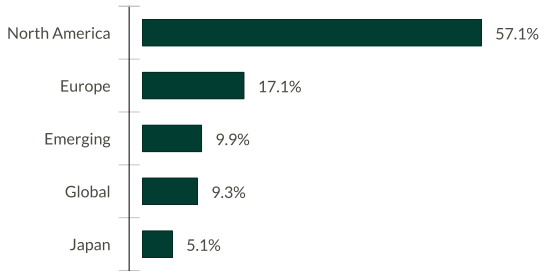
GEOGRAPHIC BREAKDOWN (%)



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	11.43	Equities	North America	A
Ish Msci Usa Esg Ehncd Usd-A	11.37	Equities	North America	A
Amundi Msci Usa Esg Cnza Ctb	11.30	Equities	North America	A
X Msci Usa Esg 1C	10.31	Equities	North America	AA
Ishares S&P 500 It Sector	7.95	Equities	North America	A
Ish Ms Em E En Ctb U Etf-Usa	6.84	Equities	Global	A
Ish Msci Jpn Esg Ehncd Usd-A	5.05	Equities	Japan	AA
Bnpp Msci Sri China Etf Eur	4.99	Equities	Emerging	A
X Msci Uk Esg 1D	3.35	Equities	Europe	AA
Frk Ftse Korea Ucits Etf	3.29	Equities	Emerging	A
Number of funds	**22**			

Main bought / added positions

Frk Ftse Korea Ucits Etf	Added	+ 2.62%
Ishares S&P 500 It Sector	Added	+ 1.69%
Ishares Msci Usa Esg Screend	Added	+ 1.60%
Ish Msci Usa Esg Ehncd Usd-A	Added	+ 1.60%
Amundi Msci Usa Esg Cnza Ctb	Added	+ 1.58%

Main sold / reduced positions

Amundi Index Solutions-Amund	Reduced	-0.11%

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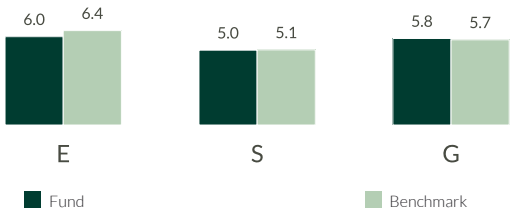
ESG Rating

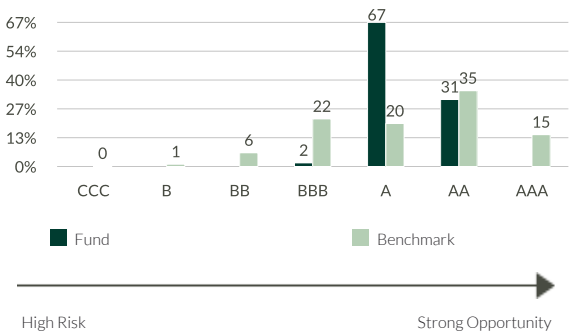
	FUND	Benchmark
	Jul 26	Jul 26
MSCI ESG rating	A	A
ESG coverage**	100.0%	99.8%

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	**95.0**	130.2
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
X Msci Usa Esg 1C	Equities	North America	10.31	AA
Ish Msci Jpn Esg Ehncd Usd-A	Equities	Japan	5.05	AA
X Msci Uk Esg 1D	Equities	Europe	3.35	AA
Ishares Msci Emu Esg Screend	Equities	Europe	2.90	AA
Ish Msci Emu Esg Ehncd Eur-D	Equities	Europe	2.84	AA
Lyxor Euro Stoxx Banks Dr	Equities	Europe	1.90	AA
X Canada Esg Screened	Equities	North America	1.76	AA
Easy Etf Epr.Eurozon	Equities	Europe	1.51	AA
X Nordic Net Zero Pab 1C	Equities	Global	1.09	AA
Ishares Msci Usa Esg Screend	Equities	North America	11.43	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.

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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

This document has been drawn up by ODDO BHF Asset Management 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 Asset Management 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 Asset Management 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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