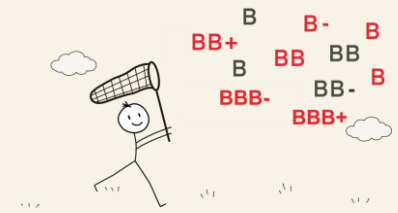


# ODDO BHF Global Target 2026

French Fonds Commun de Placement (FCP)

Capture the yield

January 2022



Target-date fund invested in global speculative high yield bonds, maturing in 2026<sup>1</sup>



## Fund launched in September 2019

## Our 11<sup>th</sup> target date fund

### Fund strategy

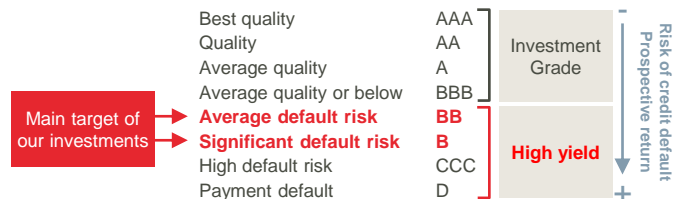
- “Buy and Maintain” managed dated fund invested in a diversified portfolio of up to 100% in high yield bonds
  - ✓ Global universe with the objective to improve diversification
  - ✓ Max. exposure of 40% to non-OECD countries (incl. EM)
  - ✓ 100% HY bonds rated between BB+ & B-
  - ✓ Min. rating of B- to limit credit risk
  - ✓ Single bond’s maturity will not exceed 1st July 2027
- “Bond picking”: fundamental and credit analysis at the heart of our bond-picking process
- Ongoing monitoring of securities in the portfolio
- Disciplined risk management by the portfolio manager

### Case for Fixed Maturity funds

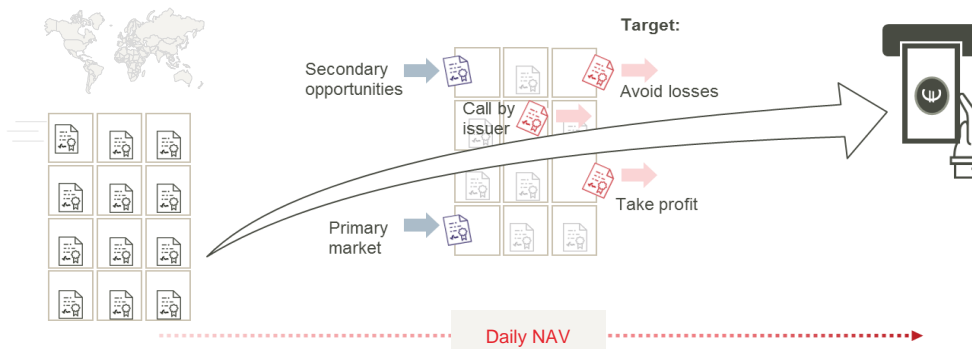
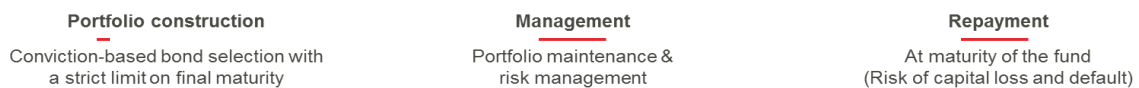
- Visibility<sup>3</sup> provided by fixed maturity
- Credit and rate risks normally decrease toward maturity
- Issuer specific risk reduced through diversification
- Conviction based bond selection

### Rating scale (Rating agency and/or internal evaluation)

- The yield of a bond depends on the credit quality of the issuer. The riskier the credit quality, the higher the prospective yield



## Fixed Maturity funds: Our concept at a glance



(the fund's net asset value variation is not linear over time)

**Risks:** The fund may incur a risk of capital loss, a high credit (default) risk, a liquidity risk, a reinvestment yield risk for bonds being called before legal maturity.

<sup>1</sup> The Fund may invest in bonds maturing no later than 1st July 2027; depending on market conditions, the investment management company may liquidate or merge the fund; <sup>2</sup> Synthetic risk and return indicator: for low risk, potential return is lower, and for high risk, potential return is higher. The risk profile is not constant, and may change over time; <sup>3</sup>Refers to visibility from issuance to maturity provided by a fixed maturity, e.g. the return to par effect in a scenario without default or the high predictability of cash flows for a single bond ; Sources: ODDO BHF AM SAS | 31/12/2021



## Risks

The fund(s) named in this presentation are exposed to a certain number of risks: risk of capital loss, risk associated with discretionary management, credit risk, risk associated with high yield bonds, interest rate risk, emerging markets risk, risk associated with commitments on forward financial instruments, counterparty risk, risk associated with portfolio concentration, liquidity risk of underlying assets, risk associated with securities financing transactions and collateral management and on an accessory basis, currency risk.

**Investors should consult the KIID and the fund prospectus to obtain detailed information on risks to which the fund is exposed.**

## Portfolio Managers\*

**Daniel Hagemann**  
ODDO BHF AM GmbH  
Portfolio manager/Analyst High Yield  
6 years investment experience

**Alexis Renault**  
ODDO BHF AM GmbH  
Global Head of High Yield  
27 years investment experience

\* Current management team, liable to change

## General Characteristics

Investment objective	The Fund aims to increase the value of the portfolio, in the medium and long term, through speculative (high yield) bonds from corporate issuers, rated between BB+ and B- (Standard & Poor's or equivalent as assessed by the Management Company or according to its own internal rating), and is therefore exposed to a risk of capital loss. The investment objective varies depending on the unit class subscribed: - for CR-EUR and DR-EUR units: the investment objective is to achieve a net annualised performance above 2.30% over an investment period running from the Fund inception date, 09/09/2019, to 31/12/2026; - for CN-EUR and DN-EUR units: the investment objective is to achieve a net annualised performance above 2.80% over an investment period running from the Fund inception date, 09/09/2019, to 31/12/2026. This investment objective takes into account the estimate of the risk of default, the cost of hedging and management fees.			
Subscription period	From 09/09/2019 to 30/12/2022			
Inception date	09/09/2019			
Recommended investment horizon	Until maturity (31/12/2026)			
Fund maturity	Maturity set at 31/12/2026			
<b>Unit classes</b>	<b>CR-EUR</b>	<b>DR-EUR</b>	<b>DR-USD(H)</b>	<b>DRw-EUR</b>
ISIN code	FR0013426657	FR0013426681	FR0013468824	FR0013450319
Currency	EUR	EUR	USD	EUR
Income allocation	Accumulation	Distribution	Distribution	Distribution
Minimum initial subscription	EUR 100		100 USD	100 EUR
Subscription fee	4% maximum			
Fixed management fees	1,10% of net assets			1,25% of net assets
Redemption fee	1% redemption fee during the marketing period, none thereafter			
Outperformance fee	10%, all tax included, of the outperformance beyond a 2,30% net annualised fund return after a two-year observation period for the first period only			-
NAV calculation	Daily calculation: "ASK" during the subscription period, then "BID"			
Transaction fees	Transaction fees, set out in the prospectus, may be deducted in addition to the fees shown in the table			

## Structure and technical information

Legal status	French Fonds Commun de Placement (FCP)
Investment management company	ODDO BHF Asset Management SAS
Depository	ODDO BHF SCA
Subscription / redemption cut-off	Daily, at a then-unknown price, until 11:15 am (Paris time)
Frequency of valuation	Daily

The fund is registered in the following countries:

France, Germany, Italy, Sweden, Switzerland, Spain, Finland

\*ODDO BHF AM is the asset management division of the ODDO BHF Group. It is the common brand of four legally separate asset management companies: ODDO BHF AM SAS (France), ODDO BHF PRIVATE EQUITY (France), ODDO BHF AM GmbH (Germany) and ODDO BHF AM Lux (Luxembourg).

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**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 consult the Key Investor Information Document (KIID) and the fund's prospectus in order to acquaint themselves with the detailed nature of any risks incurred.** 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.

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The Key Investor Information Document (English, French, Italian, German, Spanish, Swedish) and the prospectus (English, French) are available free of charge from ODDO BHF ASSET MANAGEMENT SAS 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 ASSET MANAGEMENT SAS or on its internet site [am.oddo-bhf.com](http://am.oddo-bhf.com)

The fund is licensed for sale in Switzerland. The Key Investor Information Document, the prospectus, the annual and interim reports for Switzerland can be obtained free of charge from the Swiss Representative and paying agent, RBC INVESTOR SERVICES BANK, succursale de Zürich, Bleicherweg 7, 8027 Zürich, Switzerland.

## ODDO BHF Asset Management SAS (France)

Portfolio management company approved by the Autorité des Marchés Financiers under GP 99011.  
Société par actions simplifiée with capital of €9,500,000. Trade Register (RCS) 340 902 857 Paris.  
12 boulevard de la Madeleine - 75440 Paris Cedex 09 France - Phone : 33 (0)1 44 51 85 00

[am.oddo-bhf.com](http://am.oddo-bhf.com)