

ODDO BHF Global Balanced Allocation Active UCITS ETF

29 MAY 2026

C - Eur | Active Etf's – Multi Asset – Global

Assets Under Management	5 M€	Morningstar™ Category:	1 2 3 4 5 6 7
NAV per Unit	10.77€	EUR Moderate Allocation - Global	Risk scale (1)
Evolution vs M-1	0.40€	Rating at 3/31/26	6 8 9
			SFDR Classification ²

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	IE000V0Q8BV4
Bloomberg code	OBBA 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 0.30% (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	0.3 % (**)
Risk measurement	1 Year
Sharpe ratio	-
Information ratio	-
Tracking Error (%)	-

INVESTMENT STRATEGY

The fund seeks to achieve long-term capital growth by investing indirectly in a broad mix of asset classes via UCITS ETFs and ETCs. The fund dynamically allocates across all asset classes including equities, fixed income, and commodities, driven by a comprehensive top-down analysis of the global macroeconomic and microeconomic landscape. 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. This flexible, diversified ETF solution is designed for long-term private and institutional investors seeking cost-efficient exposure to balanced multi-asset investing.

Benchmark : 60% MSCI ACWI Net Total return EUR Hedged + 40% Bloomberg Global Aggregate EUR Hedged

Change in Net Asset Value since 11/4/25	
Initial NAV	10.00€
NAV at 5/29/26	10.77€
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 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..

(**) 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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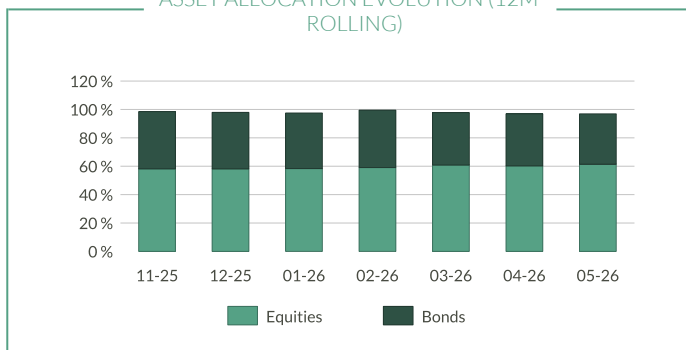
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MONTHLY MANAGEMENT COMMENT

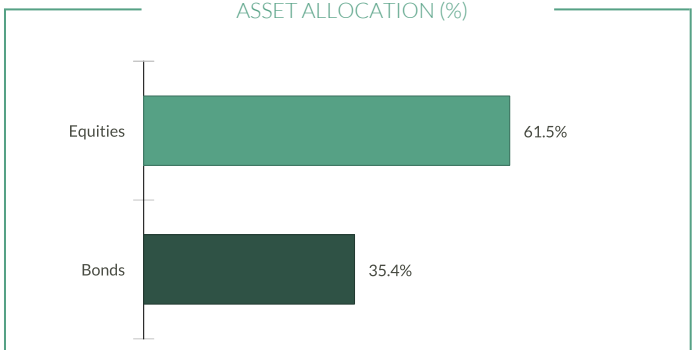
May was marked by a relative lull on the geopolitical front, though this did not pave the way for a genuine return to normality. Tensions eased slightly between Iran and the US, reducing the risk of escalation in the short term. Despite this, hopes of diplomatic progress remain fragile, with a number of key issues continuing to dominate the discussions, including, in particular, arrangements for reopening the Strait of Hormuz, the unfreezing of Iranian assets held abroad and, of course, the core issue that is Iran's nuclear programme. The absence of a tangible resolution means that a risk premium remains in the background – without, however, rekindling significant tensions on the markets. Against this more stable backdrop, the energy markets began a phase of consolidation. Following the tense periods of previous months, the price of a barrel of WTI fell back below the USD 88 mark at the close of the month. This relative stabilisation is helping to ease the most immediate inflationary pressures, even if the levels reached remain high in absolute terms. Consequently, central banks still consider this easing to be insufficient and are maintaining a resolutely restrictive stance. The ECB in particular appears to be actively laying the groundwork for a tightening as early as June, favouring a preventive approach in the face of the risk of second-round effects. This stance is part of a clear commitment to strengthening the credibility of its anti-inflationary stance, despite less encouraging leading indicators. Indeed, the latest PMIs for the Euro Zone confirm that economic momentum is slowing down. While the industrials sector showed relative resilience, the services sector began to show more visible signs of running out of steam. This shift in business climate, combined with an expected tightening of financial conditions, saw questions being raised once more about the appropriate calibration of monetary policy in the months ahead. Over on the other side of the Atlantic, the US economy continued to perform better, thanks largely to investment in artificial intelligence. However, a closer look at the composition of growth reveals some weaknesses, with Q1 figures pointing to a marked slowdown in consumer spending. Since the summer of 2025, household spending has slowed significantly, falling from an annualised rate of +3.5% in Q3 2025 to +1.4% in Q1 2026 in real terms, with the lowest-income households remaining particularly exposed to the rise in energy costs. In addition, Kevin Warsh was confirmed as Federal Reserve Chair, against the backdrop of a particularly demanding start to his term of office: a less dynamic labour market, weaker growth and persistent inflation. With that being the case, Donald Trump's statements reaffirming respect for the Fed's independence helped to allay fears of political interference, at least temporarily. Against this backdrop, the MSCI World index (in local currencies) continued its rebound into May (up +4.6%), driven by the technology sector and the semiconductor segment in particular (SOX index up a further +22% over the month). With the exception of China (MSCI China down 3% over the month), the main regional indices ended the month in positive territory, although there was significant variation: the Nikkei and MSCI Emerging Market gained 11.9% and 9.7% respectively, while the S&P 500 and the EuroStoxx rebounded by (just) 5.3% and 4.2%.

Asset allocation breakdown			
	Weight %	Previous month	Difference
Equities	61.47%	60.25%	1.22%
North America	38.32%	37.14%	1.18%
Others	10.89%	10.82%	0.07%
Eurozone	9.59%	9.57%	0.02%
Europe ex Eurozone	2.67%	2.72%	-0.05%
Bonds	35.41%	36.67%	-1.26%
North America	15.70%	16.04%	-0.33%
Eurozone	14.51%	15.30%	-0.80%
Global	3.90%	4.02%	-0.13%
Europe ex Eurozone	1.30%	1.31%	-0.01%
Equity net exposure	61.47%	60.25%	1.22%

ASSET ALLOCATION EVOLUTION (12M ROLLING)



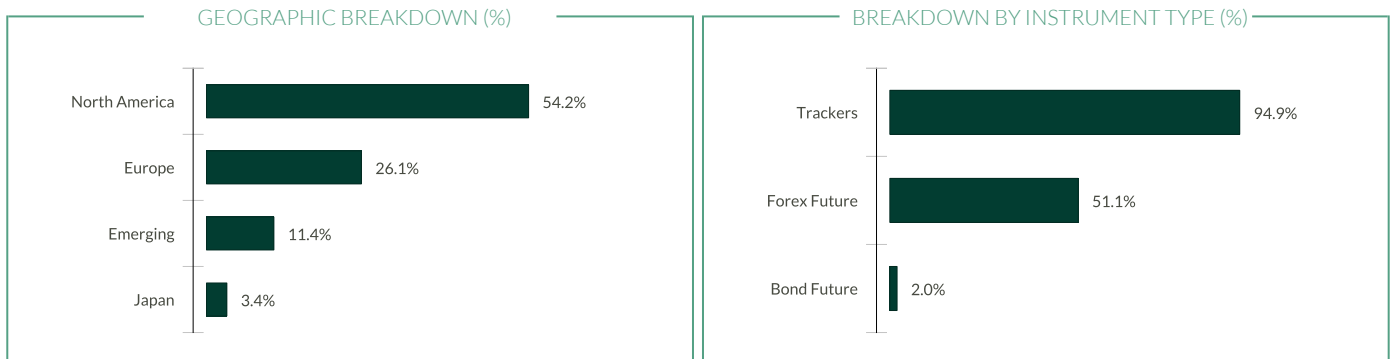
ASSET ALLOCATION (%)



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

	Weight in the fund (%)	Asset class	Geographic area
Ishares S&P500 Swap Ucits	18.80	Equities	North America
Spdr S&P 500 Etf	14.50	Equities	North America
Ishares Usd Tres Bond 7-10Y	12.21	Bonds	North America
Amundi Index Jpm Emu Govies	7.47	Bonds	Europe
Ishares S&P 500 It Sector	5.03	Equities	North America
Ishares Msci Em	4.70	Equities	Emerging
Ishares Us Agg Bnd Usd Acc	3.49	Bonds	North America
Ishares Core Euro Corp Bond	3.48	Bonds	Europe
Dbx Msci Emu 1D	3.46	Equities	Europe
Amundi Euro Stoxx 50 Etf Dr	3.09	Equities	Europe

Number of funds 26

Main portfolio derivatives

Product	Type	Exposure (%)
Euro Fx Curr Fut Jun26	Foreign exchange Future	51.1%
Euro-Schatz Fut Jun26	Interest rate Future	2.0%

Main bought / added positions

Ishares S&P500 Swap Ucits	Added	+ 4.19%
Spdr S&P 500 Etf	Added	+ 3.21%
Ishares Usd Tres Bond 7-10Y	Added	+ 2.95%
Amundi Index Jpm Emu Govies	Added	+ 1.80%
Ishares S&P 500 It Sector	Added	+ 1.07%

Main sold / reduced positions

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TRADING INFORMATION

Stock Exchange	Ticker	RIC	SEDOL	CCY	Listing Date
Xetra	ODBA GY	ODBA.DE	BLDCL73	EUR	2025-11-05
SIX	OBBA SE	OBBA.S	BVY9DV1	CHF	2025-12-10
Euronext Paris	OBBA FP	OBBA.PA	BVN2BT5	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, legal risk, Secondary Market Trading risk, ETF Class and Non-ETF Class Risk, Issuer-specific Risk, active management 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 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.

A summary of investor rights is available free of charge in electronic form in English language on the website at : https://am.oddo-bhf.com/FRANCE/en/non_professional_investor/infos_reglementaire. The fund may have been authorized for distribution in different EU member states. Investors are advised to the fact that the management company may decide to withdraw with the arrangements it has made for the distribution of the units of the fund in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

The Key Information Document (DEU, FR, GB) and the prospectus (GB) are available free of charge from ODDO BHF Asset Management SAS or at 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. The complaints handling policy is available on our website 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.

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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