



## ODDO BHF EURO HIGH YIELD BOND

### SUSTAINABLE INVESTMENT FULL REPORT

Unit CR-EUR | HIGH YIELD CREDIT EUROZONE

As of 3/31/21



# Disclaimer

---



This document, for promotional purposes, has been drawn up by ODDO BHF Asset Management SAS and is exclusively dedicated to clients categorized as professional (MIFID). It may not be circulated among the public. In case of subscription, potential investors undertake to consult the Key Investor Information Document (KIID) or the fund's prospectus in order to acquaint themselves with the precise nature of any risks incurred, in particular the risk of capital loss. 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. The Key Investor Information Document ( DEU, ESP, FR, GB, ITL, NOR, POR, SWD) and the prospectus (DEU, ESP, FR, GB, ITL) 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 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, BNP Paribas Securities Services, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. For Singapore: the Funds information is contained in the Singapore information memorandum which can be obtained from a fund distributor or directly with ODDO BHF Asset Management SAS. Potential investors should read the fund's prospectus and the Singapore information memorandum before deciding whether to subscribe for or purchase shares in any of the funds.

## **Risks:**

The fund is exposed to the following risks : risk of capital loss, interest rate risk, credit risk, risk associated with discretionary management, risk associated with commitments on forward financial instruments, counterparty risk, liquidity risk of underlying assets, risk associated with high yield bonds, emerging markets risk and on an ancillary basis currency risk, risk associated with convertible bonds, risk associated with currency conversion

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

Austria, Belgium, Chile, Finland, France, Germany, Italy, Luxembourg, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom

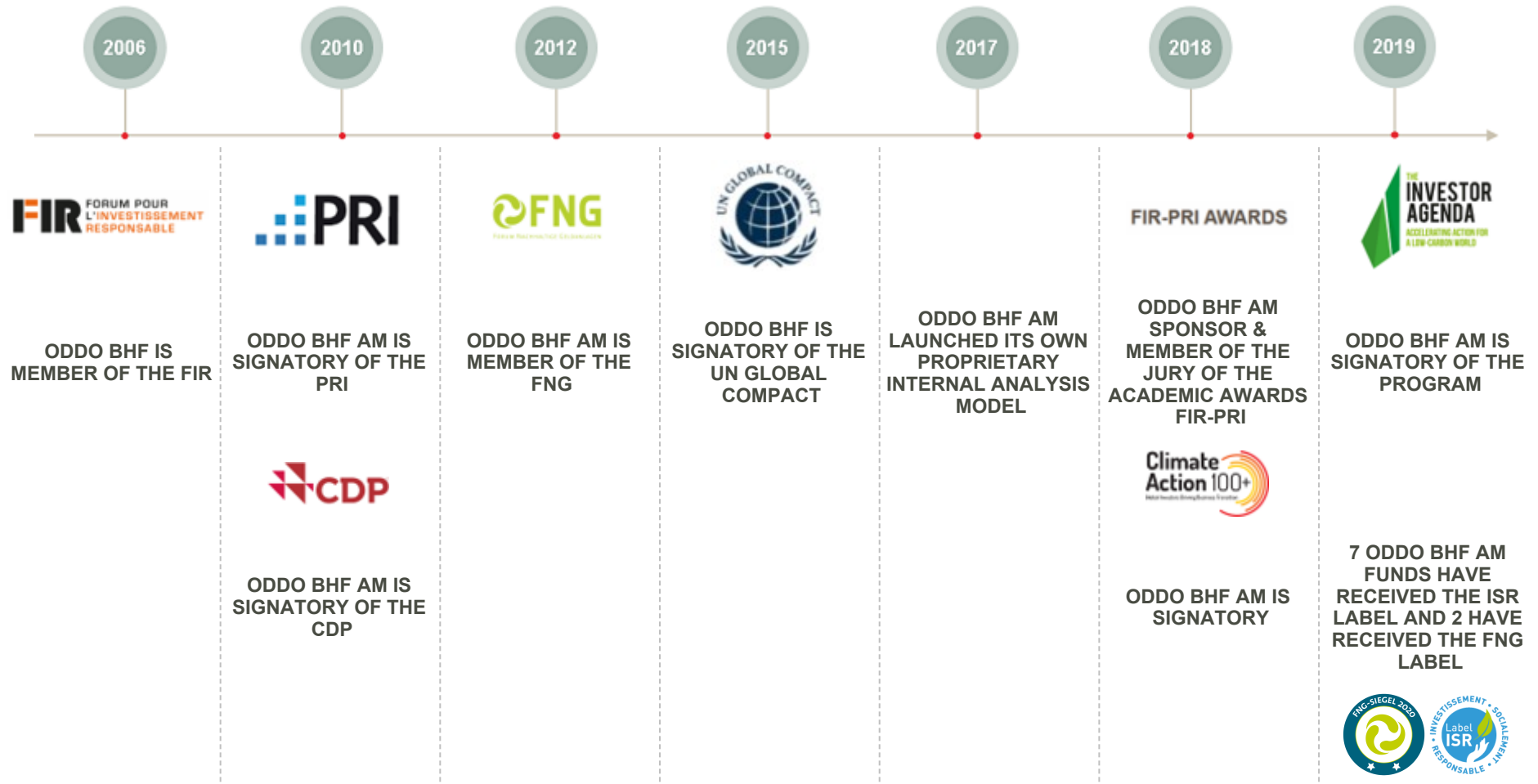
## **Accredited investor only:**

Singapore



ODDO BHF AM sustainable commitments	4
Fund profile	5
ESG integration process	6
ESG consolidated indicators	7
Portfolio analysis	8
Impact indicators	13
ODDO BHF's social and environmental commitments	14
Glossary	15

# ODDO BHF Asset Management - committed since 2006



Source: ODDO BHF AM SAS

# Fund profile



Assets Under Management **454 M€** Morningstar™ Category:  
 NAV per Unit **28.36€** EUR High Yield Bond  
 Evolution vs M-1 **0.13€** ★★ ★ Rating at 2/28/21



Investment strategy	Key features	Available share classes												
<p>The Sub-fund seeks high returns and capital growth. The Sub-fund invests in a portfolio, of which at least two-thirds are euro-denominated listed bonds issued by public or private companies, with no regional restriction, concentrating on lower quality issues (rated lower than investment grade).The fundamentally driven investment process is complemented by ESG integration.</p> <p><b>Benchmark</b> : 100% BofAML E HY NF FI&amp;FL Rate HY Constrained  <b>Recommended investment horizon</b>: 5 Years  <b>Inception date (1st NAV)</b>: 8/14/00  <b>Inception date of the fund</b>: 6/30/00  <b>End of Fiscal year</b> 10/31/21</p> <p><b>Portfolio Managers</b>                      Alexis RENAULT, Frauke WOLKEWITZ, Janis HECK, Haiyan DING</p>	<p><b>Legal structure</b> Sub-fund of the ODDO BHF SICAV Luxemburg Umbrella (UCITS)  <b>ISIN code</b> LU0115290974  <b>Bloomberg code</b> WLBEUHC LX  <b>Currency</b> Euro  <b>Dividend policy</b> Accumulation unit  <b>Minimum (initial) investment</b> 100 EUR  <b>Later minimal subscription</b> 1 thousandth of a unit  <b>Management company</b> ODDO BHF AM SAS  <b>Management company (by delegator)</b> ODDO BHF AM GmbH  <b>Custodian</b> Caceis Bank Luxembourg (Luxembourg)  <b>Administration and Accounting</b> Caceis Bank Lux  <b>Subscriptions/ redemptions</b> 12:00pm, D  <b>NAV calculation frequency</b> Daily  <b>Country of domicile</b> Luxembourg</p> <p><b>Fees</b></p> <table border="1"> <tr> <td><b>Management fees</b></td> <td>annual rate of a maximum of 1.40%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.</td> </tr> <tr> <td><b>Performance fees</b></td> <td>N/A</td> </tr> <tr> <td><b>Subscription fees</b></td> <td>5 % (maximum)</td> </tr> <tr> <td><b>Redemption fees</b></td> <td>Nil</td> </tr> <tr> <td><b>Ongoing charges</b></td> <td>1.51 %</td> </tr> <tr> <td><b>Transaction fees received by the Management Company</b></td> <td>None</td> </tr> </table>	<b>Management fees</b>	annual rate of a maximum of 1.40%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	<b>Performance fees</b>	N/A	<b>Subscription fees</b>	5 % (maximum)	<b>Redemption fees</b>	Nil	<b>Ongoing charges</b>	1.51 %	<b>Transaction fees received by the Management Company</b>	None	<p>CI-EUR-LU0115288721                      CN-EUR-LU1486847152                      CP-EUR-LU0456627131                      CR-CHF[H]-LU1486847319                      CR-EUR-LU0115290974                      DI-EUR-LU0115293481                      DP-EUR-LU0456627214                      DP15-EUR-LU0456627487</p> <p><b>Information on other units is presented at the end of the document.</b></p>
<b>Management fees</b>	annual rate of a maximum of 1.40%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.													
<b>Performance fees</b>	N/A													
<b>Subscription fees</b>	5 % (maximum)													
<b>Redemption fees</b>	Nil													
<b>Ongoing charges</b>	1.51 %													
<b>Transaction fees received by the Management Company</b>	None													

Sustainalytics provides company-level analysis used in the calculation of Morningstar's Sustainability Score.

(1) Risk/return scale in a range from 1 (lowest risk) to 7 (highest risk). This indicator is not constant and is updated if the risk/reward profile of the fund changes over time. The lowest category does not mean a risk-free investment. Historical data, such as is used to calculate the risk/return ratio, may not be a reliable indication of the future risk profile of the Fund. There is no guarantee that the management objectives in terms of risk and return will actually be met.

## 1. Exclusions

- Norm-based: exclusion of companies that do not comply with certain international standards.
- Sector-based: total or partial exclusion of sectors or activities based on ethical considerations.

## 2. ESG ratings

- Internal model based on a « Best-in-Universe » approach: a bottom-up, stock-picking approach that favors top-rated companies in the entire investment universe.

## 3. Dialogue and engagement

- Systematic dialogue with low-ESG rated issuer (1/5)
- Divestment if no positive result within 18 to 24 months

### ESG rating methodology



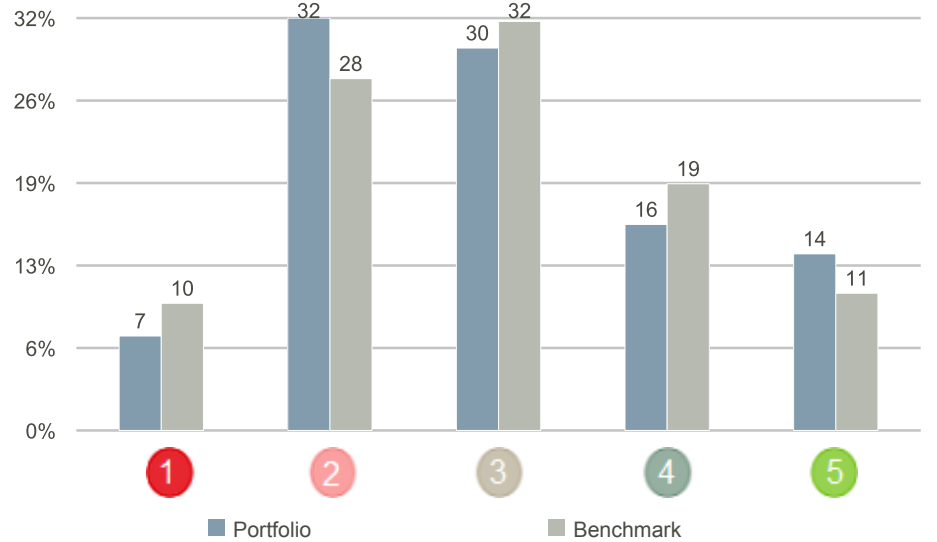
Environment	Social	Governance
<ul style="list-style-type: none"> <li>• Environment Management System</li> <li>• Environmental opportunities</li> <li>• Environmental risks</li> </ul>	<ul style="list-style-type: none"> <li>• Regulation</li> <li>• Licence to operate / Reputation</li> <li>• Human capital (30%)</li> <li>• Social ecosystem</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable development strategy</li> <li>• Corporate governance (25%)</li> <li>• Business ethics</li> </ul>
10 to 30%	40 to 50%	30 to 45%
Final rating out of 100		
Internal ESG rating scale measuring the "execution risk"		
High risk... <span style="float: right;">...Strong opportunity</span>		

# ESG\* consolidated indicators

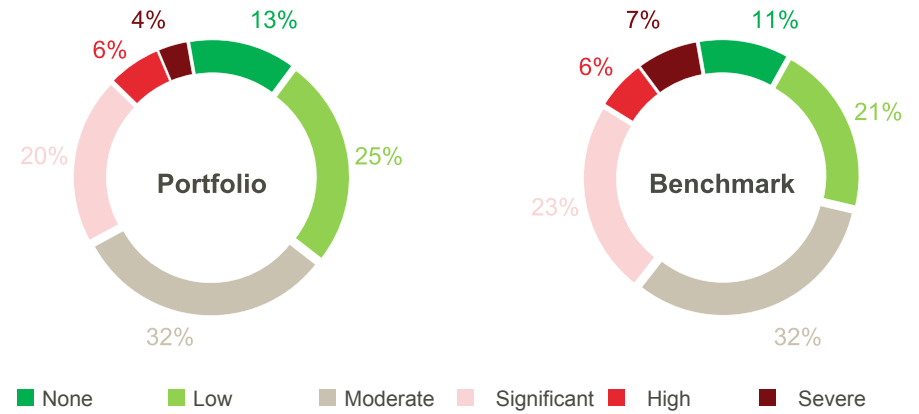


Weighted average ESG rank	Portfolio		Benchmark	
	March 2021	March 2020	March 2021	March 2020
ESG rank	3.0	2.8	2.9	2.7
ESG coverage**	91.8%	80.6%	88.4%	80.0%

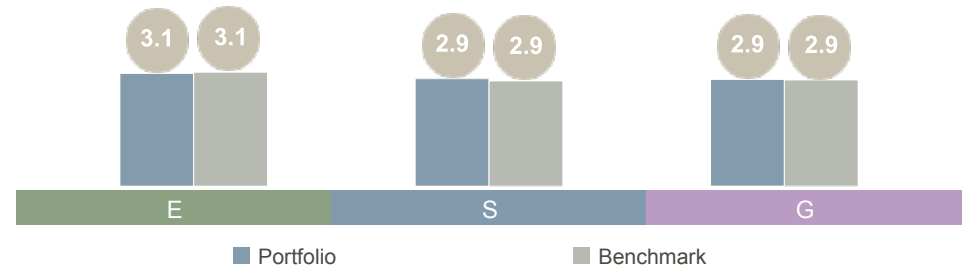
## ESG rank breakdown\*\* (%)



## Controversy exposure breakdown\*\*\* (%)



## Weighted average E,S and G rank\*



	Portfolio		Benchmark	
	March 2021	March 2020	March 2021	March 2020
Human capital	3.0	2.9	2.9	2.8
Corporate Governance	3.1	2.9	3.1	2.8

Benchmark : 100% BofAML E HY NF FI&FL Rate HY Constrained

\*ESG: Environmental, Social, Governance

\*\* : rebased on the rated part of the fund | In accordance with the update to our ESG integration policy published on 30 June 2017, the internal ESG rating scale now ranks the investment universe from 1 (High Risk) to 5 (Strong Opportunity) in ascending order.

\*\*\*Controversies levels are explained in the glossary page 15

The ESG approach consists in selecting companies with the best environmental, social and governance policies by favouring the best-rated issuers within an investment universe in terms of non-financial criteria (Best in Universe) and/or issuers showing an improvement in their ESG practices over time (Best Effort).

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

The comparison indices eventually featured in this report are provided for information purposes only.

# Portfolio composition



Main portfolio holdings				
	Sector	Country	Weight in the portfolio (%)	ESG rank*
TELEFONICA EUROPE BV	Telecommunications	Netherlands	3.81	5
ALTICE FRANCE HOLDING SA	Telecom-Cable	France	3.43	1
TEVA PHARM FNC NL II	Health Care	Netherlands	3.02	2
PICARD BONDCO	Food & Beverage	France	2.65	4
PARTS EUROPE SA	Automobile & Parts	France	2.20	3
VODAFONE GROUP PLC	Telecom-Cable	United Kingdom	1.92	5
CASINO GUICHARD PERRACHO	Retail	France	1.83	2
ZF EUROPE FINANCE BV	Automobile & Parts	Germany	1.76	4
FCE BANK PLC	Automobile & Parts	United Kingdom	1.72	3
ATLANTIA SPA	Industrial Goods & Services	Italy	1.65	2

Sector breakdown and ESG ranks							
Sector	Weight %	Average ESG rank*	1	2	3	4	5
Others	18.9%	2.6	5.2%	42.2%	37.7%	12.3%	2.6%
Industrial Goods & Services	18.4%	2.9	5.0%	33.4%	33.6%	16.8%	11.2%
Telecom-Cable	14.0%	2.9	34.0%	21.5%	8.2%	-	36.2%
Telecommunications	11.8%	3.3	-	25.6%	35.4%	3.3%	35.7%
Automobile & Parts	10.4%	3.7	-	5.1%	47.9%	32.5%	14.5%
Health Care	8.7%	2.7	-	70.3%	20.7%	8.9%	-
Food & Beverage	5.0%	3.2	-	31.0%	-	58.2%	10.7%
Media	4.5%	3.1	-	17.4%	46.8%	35.8%	-
Oil & Gas	4.3%	2.7	17.8%	41.1%	15.0%	26.1%	-
Travel & Leisure	3.9%	2.6	-	37.8%	47.9%	14.3%	-

\* : rebased on the rated part of the fund | In accordance with the update to our ESG integration policy published on 30 June 2017, the internal ESG rating scale now ranks the investment universe from 1 (High Risk) to 5 (Strong Opportunity) in ascending order.

The ESG approach consists in selecting companies with the best environmental, social and governance policies by favouring the best-rated issuers within an investment universe in terms of non-financial criteria (Best in Universe) and/or issuers showing an improvement in their ESG practices over time (Best Effort).

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

The comparison indices eventually featured in this report are provided for information purposes only.



## TOP 10 ESG rank



	Sector	Country	Weight in the portfolio (%)	Weight in the benchmark (%)	ESG rank*
TELEFONICA EUROPE BV	Telecommunications	Netherlands	3.81	1.44	5
VODAFONE GROUP PLC	Telecom-Cable	United Kingdom	1.92	0.98	5
IHO VERWALTUNGS GMBH	Automobile & Parts	Germany	1.37	0.79	5
UPC HOLDING BV	Telecom-Cable	Cayman Islands	1.25	0.46	5
ZIGGO BOND CO	Telecom-Cable	Netherlands	1.16	0.41	5
SPIE SA	Industrial Goods & Services	France	0.86	0.33	5
PAPREC HOLDING SA	Industrial Goods & Services	France	0.63	0.15	5
SIGMA HOLDCO BV	Food & Beverage	Netherlands	0.49	0.18	5
VERTICAL HOLDCO GMBH	Industrial Goods & Services	Germany	0.38	0.44	5
VMED O2 UK FINANCING I	Telecom-Cable	United Kingdom	0.25	0.26	5
<b>Subtotal top 10</b>	-	-	12.11	5.44	-

\*ESG rank at the end of the period: In accordance with the update to our ESG integration policy published on 30 June 2017, the internal ESG rating scale now ranks the investment universe from 1 (High Risk) to 5. The comparison indices eventually featured in this report are provided for information purposes only.

## BOTTOM 10 ESG rank



	Sector	Country	Weight in the portfolio (%)	Weight in the benchmark (%)	ESG rank*
ALTICE FRANCE HOLDING SA	Telecom-Cable	France	3.43	0.94	1
ALTICE FINANCING SA	Telecom-Cable	Luxembourg	0.87	0.33	1
GAZPROM PJSC (GAZ FN)	Oil & Gas	United Kingdom	0.69	0.27	1
CHEMOURS CO	Chemicals	USA	0.64	0.12	1
THYSSENKRUPP AG	Industrial Goods & Services	Germany	0.44	0.67	1
VICTORIA PLC	Industrial Goods & Services	United Kingdom	0.39	-	1
KRONOS INTERNATIONAL INC	Chemicals	USA	0.25	0.11	1
TEVA PHARM FNC NL II	Health Care	Netherlands	3.02	1.25	2
CASINO GUICHARD PERRACHO	Retail	France	1.83	0.34	2
ATLANTIA SPA	Industrial Goods & Services	Italy	1.65	0.74	2
<b>Subtotal bottom 10</b>	-	-	13.22	4.76	-

\*ESG rank at the end of the period: In accordance with the update to our ESG integration policy published on 30 June 2017, the internal ESG rating scale now ranks the investment universe from 1 (High Risk) to 5. The comparison indices eventually featured in this report are provided for information purposes only.

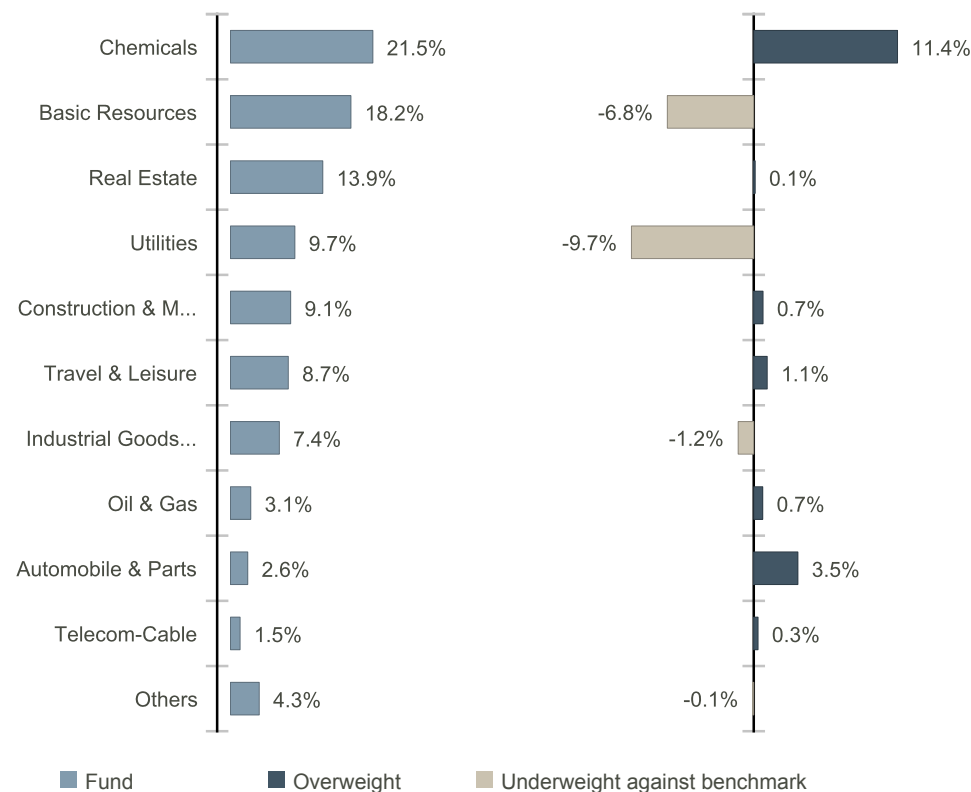
# Carbon intensity (Scope 1 + 2)



Weighted carbon intensity (tCO2e / €m turnover)				
	Portfolio		Benchmark	
	March 2021	March 2020	March 2021	March 2020
Weighted carbon intensity	78.0	52.8	176.5	109.6
Coverage ratio	27.5%	24.9%	45.0%	40.0%

Worst 10 contributors to the portfolio carbon intensity			
	Sector	Weighted carbon intensity*	Weight in the portfolio (%)
ARCELORMITTAL SA	Basic Resources	14.2	0.4%
THE CHEMOURS CO.	Chemicals	13.5	0.6%
CPI PROPERTY GROUP	Real Estate	10.1	1.6%
ÉLECTRICITÉ DE FRANCE SA	Utilities	7.6	1.6%
CEMEX SAB DE CV	Construction & Materials	7.1	0.2%
CMA CGM SA	Travel & Leisure	6.7	0.5%
THYSSENKRUPP AG	Industrial Goods & Service	2.9	0.4%
ENI SPA	Oil & Gas	2.4	0.3%
K+S AG	Chemicals	1.5	0.2%
ORANO SA	Industrial Goods & Service	1.3	1.1%
<b>Total worst 10</b>		<b>67.3</b>	<b>6.9%</b>

## Breakdown of the portfolio carbon intensity per sector



\* Carbon intensity: tCO2e / €m turnover)

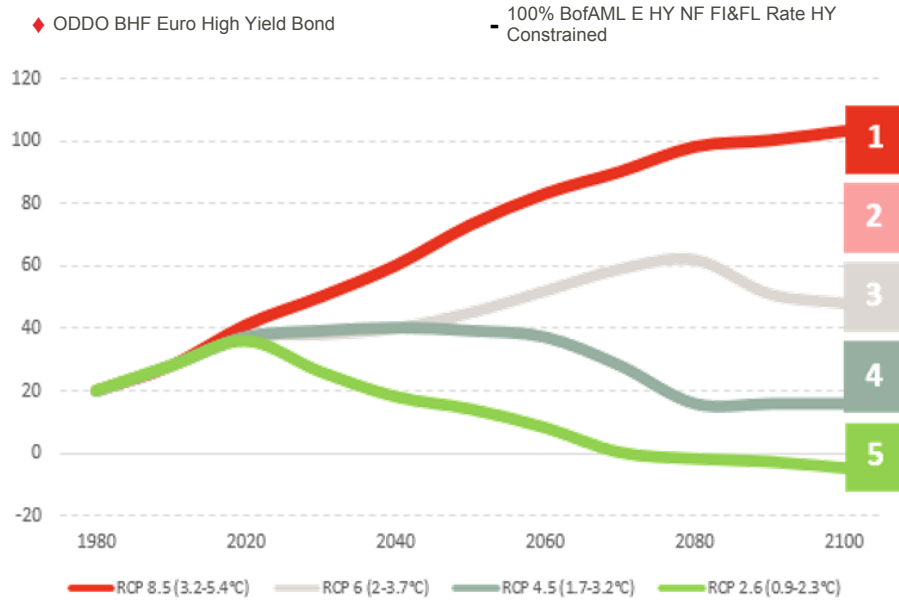
Past performance is not an indication of future results. Performance may vary over time.

The comparison indices eventually featured in this report are provided for information purposes only.

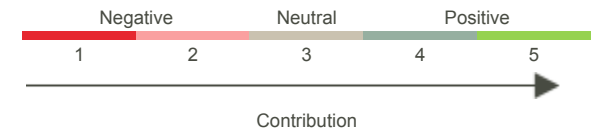
Portfolio structure by weighted ETA* score		Benchmark structure by weighted ETA* score	
Weighted average ETA score:	3.0	Weighted average ETA score:	3.0
ETA coverage	92.0%	ETA coverage	88.0%



### Alignment to IPCC\*\* climate scenarios



\*ETA: ODDO BHF's internally developed Energy Transition Analysis indicator. The methodology is explained in the glossary page 16  
 \*\*: IPCC: The Intergovernmental Panel on Climate Change (IPCC)  
 \*\*\*RCP: Representative Concentration Pathway  
**Past performance is not an indication of future results. Performance may vary over time.**  
 The comparison indices eventually featured in this report are provided for information purposes only.



	Portfolio			Benchmark			UN SDGs*	
	March 2021	March 2020	Coverage	March 2021	March 2020	Coverage		
<b>Environment</b>								
	Fossil fuel exposure	2.3%	-	27.5%	5.6%	0.9%	45.0%	
	Carbon solutions exposure "green part"	14.1%	10.7%	27.5%	21.0%	18.7%	45.0%	
<b>Social</b>								
	5Y Employee growth (%)	11.9%	13.4%	25.3%	7.0%	8.9%	37.8%	
	Female Executives	11.6%	11.9%	17.1%	9.9%	10.0%	32.6%	
<b>Governance</b>								
	UN Global Compact signatory	59.1%	47.1%	15.3%	59.5%	60.7%	30.3%	
	Board members' independence	61.3%	66.0%	9.1%	63.3%	66.9%	20.6%	
<b>Human Rights</b>								
	Implementation of Human rights policy	83.9%	76.5%	14.0%	89.0%	84.1%	28.8%	













\*United Nations Sustainable Development Goals

All the indicators are explained in the glossary page 15

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

The comparison indices eventually featured in this report are provided for information purposes only.



	Dec 2020	Dec 2019	Trend
<b>Environment</b>			
 Paper consumption per FTE*	2 796	4 888	
 Electricity consumption per FTE*	6 064	6 918	
<b>Social</b>			
 Aid people with disabilities: % of requests granted	100%	100%	
 % of total workforce trained over the course of the year	<b>France: 62%</b> <b>Germany: 57%</b>	France: 82% Germany: 52%	
 % of employees involved in the endowment fund's action	15%	8%	
<b>Governance</b>			
 % assets under management integrating ESG criteria	32%	23%	

\*FTE: Full Time Equivalent | Source: ODDO BHF, 2019 | CSR: Corporate Social Responsibility

## Glossary - Definition of impact measurement indicators



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.

We systematically indicate the availability of the data at the level of the portfolio and its benchmark.

Carbon intensity	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 euros of revenues. Cash and other derivatives are not covered.
Fossil fuel exposure	Source MSCI. Percentage of revenue exposed to fossil fuels, based on MSCI' coverage rate for the portfolio and for the comparison index.
Carbon solutions exposure "green part"	Source MSCI. Percentage of revenue exposed to carbon solutions (renewable energies, sustainable mobility, etc.), based on MSCI' coverage rate for the portfolio and for the comparison index.
5Y Employee growth (%)	5-year geometric growth rate of the number of employees calculated according to the following formula: $(\text{number of employees in the current year} / \text{number of employees same period 5 years ago})^{0.2-1} \times 100$
Female Executives	Number of female executives, as a percentage of total executives, at the end of the financial year if available, otherwise at the date of the last report. Executives are as defined by the Company or persons who are members of the Company's Executive Committee or Management Committee or its equivalent.
UN Global Compact signatory	Percentage of portfolio companies that are signatories to the United Nations Global Compact compared to the percentage of signatory companies in the benchmark.
Board members' independence	Percentage of independent directors on the Boards of Directors of portfolio companies and the comparative index.
Implementation of Human rights policy	Percentage of companies in the portfolio that have implemented one or more initiatives to protect human rights compared to the benchmark.
Controversies	A controversy defines a company involved in incidents that may negatively impact stakeholders, the environment or the company's operations. MSCI defines 5 levels of controversies: level 1 (low impact on the environment and society, negligible risk to the company); level 2 (Moderate impact on the environment and society with minimal risk to the company, Low frequency of incidents, company has strong management systems and/or actions taken to mitigate risks); level 3 (Significant impact on the environment and society with significant business risk, Evidence of structural problems at company and/or company has inadequate management systems); level 4 (High impact on the environment and society with high business risk, Structural/systemic problems, recurrence of incidents and company has inadequate management systems); level 5 (Severe impact on the environment and society with serious business risk, Exceptional egregious behavior,

# Glossary - Measuring the alignment of a portfolio with long-term climate trajectories

In order to integrate the energy transition into the core of the investment process, ODDO BHF AM has developed within its internal ESG analysis platform a specific indicator at the level of each company to measure its contribution to the energy transition to a low carbon economy.

This ETA indicator ("Energy Transition Analysis") has two components:

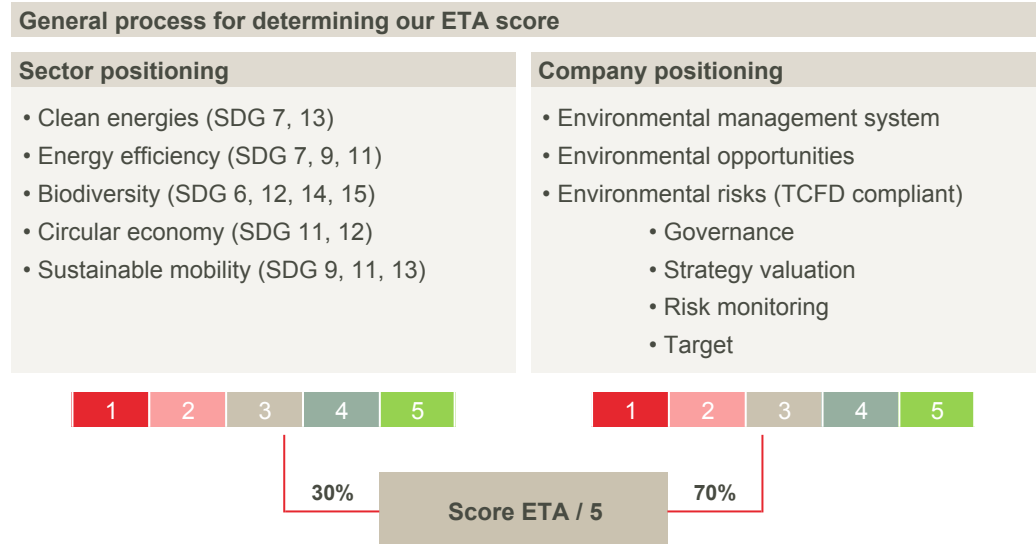
- The positioning of the sector in which the company operates for 30%.
- The rating of the environmental component of the company assigned by our internal ESG analysis model for 70%.

Sectoral positioning is determined with regard to the environmental risks and opportunities arising from our SDG matrix (UN Sustainable Development Goals towards 2030). Within this matrix, we identify five main environmental themes: Clean energies (SDG 7, 13), Energy efficiency (SDG 7, 9, 11), Biodiversity (SDG 6, 12, 14, 15), circular economy (SDG 11, 12) and sustainable mobility (SDG 9, 11, 13).

The second part, the environmental component of our ESG analysis model, is divided into two parts:

- The environmental management system (carbon intensity, water intensity, energy mix, waste management, certification)
- Analysis of the environmental opportunities and risks to which the company is exposed (methodology aligned with TCFD recommendations)

By aggregating the ETA scores of the companies in a portfolio (weighted by the weight of each line), we obtain an indicator to measure the contribution of this investment portfolio to the energy transition to a low-carbon economy. This methodology allows us to have a qualitative approach in terms of alignment with long-term climate scenarios (IPCC scenarios up to 2100).



TCFD: the Task Force on Climate-related Financial Disclosure was launched in 2015 by the G20 to review how the financial sector can take better into account climate-related issues.

IPCC: The Intergovernmental Panel on Climate Change (IPCC) is the leading international body for the assessment of climate change. It was established by the United Nations Environment Programme (UNEP) and the World Meteorological Organization (WMO) in 1988 to provide the world with a clear scientific view on the current state of knowledge in climate change and its potential environmental and socio-economic impacts.

Sources: ODDO BHF AM



## Unit characteristics details



	ISIN code	Bloomberg code	WKN code	Currency	Dividend policy	Minimum (initial) investment	Later minimal subscription	Subscription fees	Redemption fees	Management fees	Performance fees
CI-EUR	LU0115288721	WLBEUHY LX	940818	EUR	Accumulation unit	250000 EUR	1 thousandth of a unit	2 % (maximum)	0.005	annual rate of a maximum of 0.70%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A
CN-EUR	LU1486847152	ODBEHCN LX	A2DNK1	EUR	Accumulation unit	100 EUR	1 thousandth of a unit	5 % (maximum)	Nil	annual rate of a maximum of 1.00%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A
CP-EUR	LU0456627131	WLBYRFA LX	A0YDE9	EUR	Accumulation unit	10000000 EUR	1 thousandth of a unit	Nil	0.005	annual rate of a maximum of 0.45%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A
CR-CHF[H]	LU1486847319		A2DHMC	CHF	Accumulation unit	100 CHF	1 thousandth of a unit	5 % (maximum)	Nil	annual rate of a maximum of 1.40%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A
CR-EUR	LU0115290974	WLBEUHC LX	940820	EUR	Accumulation unit	100 EUR	1 thousandth of a unit	5 % (maximum)	Nil	annual rate of a maximum of 1.40%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A
DI-EUR	LU0115293481	WLBEUHB LX	940819	EUR	Distribution unit	250000 EUR	1 thousandth of a unit	2 % (maximum)	0.005	annual rate of a maximum of 0.70%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A
DP-EUR	LU0456627214	WLBERFB LX	A0YDEA	EUR	Distribution unit	10000000 EUR	1 thousandth of a unit	Nil	0.005	annual rate of a maximum of 0.45%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A
DP15-EUR	LU0456627487	WLBE15B LX	A0YDE7	EUR	Distribution unit	10000000 EUR	1 thousandth of a unit	Nil	0.005	annual rate of a maximum of 0.60%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A

Sources: ODDO BHF AM

## Unit characteristics details



	ISIN code	Bloomberg code	WKN code	Currency	Dividend policy	Minimum (initial) investment	Later minimal subscription	Subscription fees	Redemption fees	Management fees	Performance fees
<b>DR-EUR</b>	LU0243919577	WLBEUHD LX	A0JECZ	EUR	Distribution unit	100 EUR	1 thousandth of a unit	5 % (maximum)	Nil	annual rate of a maximum of 1.40%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A
<b>GC-EUR</b>	LU1551630038			EUR	Accumulation unit	100 EUR	1 thousandth of a unit	5 % (maximum)	Nil	annual rate of a maximum of 0.70%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.	N/A

Sources: ODDO BHF AM



## **ODDO BHF Asset Management SAS**

Portfolio management company incorporated as a société par actions simplifiée (simplified joint -stock company), with capital of €9,500,000.

Approved by the AMF under number GP 99011. 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)