

ODDO BHF EURO HIGH YIELD BOND

Access to the world of High Yield

JULY 2026

Launched in

2000

Assets under management

€ 834M

A FUND INVESTED IN EURO HIGH YIELD BONDS

- **Euro High Yield** is a diversifying asset class offering a meaningful yield pick up against risk free assets with a risk of capital loss.
- **ODDO BHF Euro High Yield** is an actively managed benchmark¹ high yield fund.
- The fund invests in a **diversified** portfolio of bonds with sub-investment grade rating, mainly **denominated in Euro**.
- The **proven investment process** incorporates a fundamental credit analysis and rigorous risk management; the fund never had a default since inception in 2000.
- **ESG (Environment, Social and Governance) criteria** are **fully integrated** in the investment process
- The **highly experienced management team** is supported by more than 20 investment experts dedicated to the fixed income asset class.

CHARACTERISTICS OF THE FUND

Fund	Morningstar ⁽²⁾	SFDR classification ⁽³⁾	Risk scale ⁽⁴⁾
ODDO BHF Euro High Yield Bond	★★★★	6 8 9	① ② ③ ④ ⑤ ⑥ ⑦

Main Risks:

ODDO BHF Euro High Yield Bond is principally exposed to the following risks: **risk of capital loss, credit risk, risk associated with HY bonds, liquidity risk**. For more details about risks, please refer to page 5 of this document.

Past performance is not a reliable indication of future returns and is not constant over time.

¹ Benchmark: BOFA ML Euro Non-Financial Fixed Floating Rate HY Constrained Index | ² Source: MorningstarTM - Category: EUR High Yield Bond; CI-EUR share as of 30/06/2026 | ³ 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. | ⁴ Synthetic risk indicator ranging from 1 to 7, where 1 represents the lowest risk and 7 the highest. This indicator is revised when the risk profile of the fund changes.

WHY INVEST IN *European high yield bonds* ACCORDING TO OUR ANALYSIS?

- High Yield bonds are corporate bonds rated below BBB– or Baa3 by established credit rating agencies. They bear higher credit risk than investment grade corporate bonds, but typically offer a significant risk premium.
- The Euro High Yield market has developed strongly over the last decades and is no longer a niche segment. It consists of various sectors ranging from industrial goods and services over packaging to healthcare and is well diversified in terms of issuers.
- Compared to its US peer the Euro High Yield market has a more defensive risk profile in terms of rating structure: more BB– rated companies, but fewer Bs and CCCs.

POTENTIAL BENEFITS OF EURO HIGH YIELD

YIELD PICKUP

To compensate for higher default risk, High Yield bonds typically offer a greater yield than many government bonds and other investment grade corporate bonds.



DIVERSIFICATION

High Yield bonds show relatively low correlation to other fixed income segments or asset classes. Hence, adding High Yield bonds to a portfolio may enhance portfolio diversification and reduce portfolio risk.



RELATIVELY LOW DURATION

High Yield bonds tend to have shorter effective maturities, therefore they are typically less exposed to interest rate risk than Investment Grade bonds.



POTENTIALLY ATTRACTIVE RISK/RETURN

Historically High Yield bonds generated equity-like returns over the economic cycle with less volatility.



POTENTIAL RISKS OF EURO HIGH YIELD INCLUDE:

- RISK OF CAPITAL LOSS
- CREDIT RISK
- RISK ASSOCIATED WITH HIGH YIELD BONDS
- LIQUIDITY RISK OF UNDERLYING ASSETS RISK



Euro High Yield is a diversifying asset class offering a compelling yield pick up against risk free assets. It is lowly correlated to interest rate and moderately to equity market.

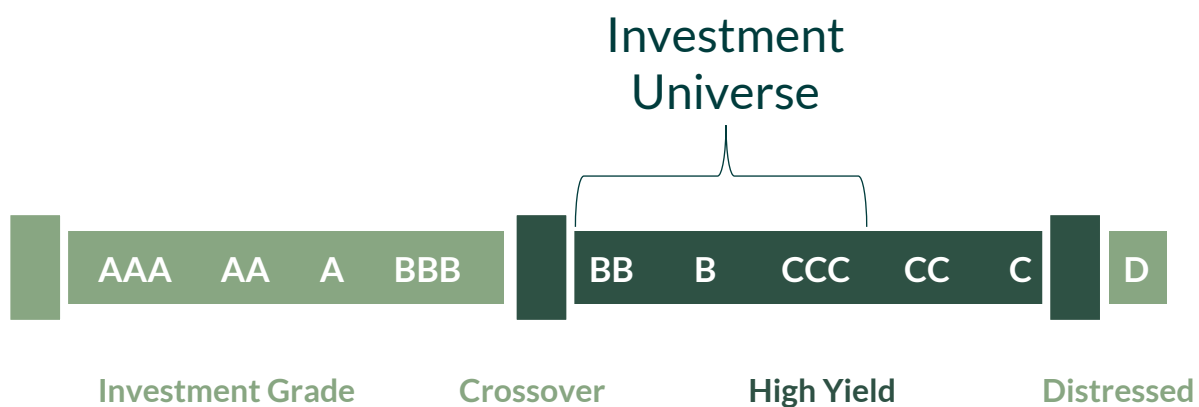
The fund is exposed to a risk of capital loss. This information is provided for illustrative purposes only and should not be construed as investment advice.



A CONSERVATIVE *investment approach*

- **Conservative investment approach:** avoidance of defaults at the heart of our philosophy
- **Broad diversification** with the objective of reducing credit risk
- **Bottom-up driven bond selection** based on fundamental credit analysis by a team of more than 20 dedicated investment experts
- **Active management** of top-down risks supported by quantitative tools
- **Monitoring** of single credit and portfolio risk and rigorous sell discipline
- **Integration of ESG (Environment, Social and Governance) criteria** in the investment process

EURO HIGH YIELD BOND RATINGS SCALE



The fund is exposed to a risk of capital loss.

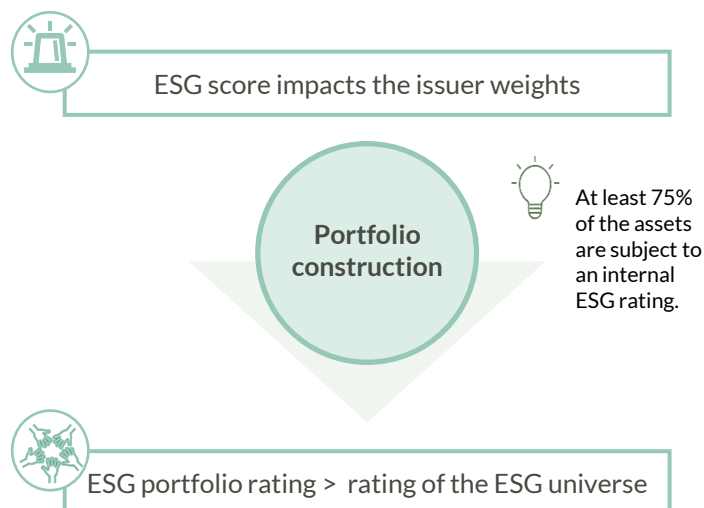
OUR APPROACH *towards sustainability*

ODDO BHF Euro High Yield integrates ESG (environment, social and governance) criteria in the investment process.

EXCLUSION POLICY



PORTFOLIO CONSTRUCTION



The use of ESG criteria may affect the Fund's performance and therefore the Fund's performance may differ positively or negatively from the performance of similar funds that do not use such criteria. The sector exclusions in place for the Fund may not correspond directly with the investor's views.

INVESTMENT TEAM



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ALEXIS RENAULT, CFA
Global Head of High Yield,
ODDO BHF AM



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FRAUKE WOLKEWITZ, CFA
Portfolio Manager - High Yield,
ODDO BHF AM



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JANIS HECK, CFA
Portfolio Manager – High Yield,
ODDO BHF AM



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HAIYAND DING, CFA
Portfolio Manager – High Yield,
ODDO BHF AM

● Years of investment experience

¹The investment universe of the Sub-Fund is made up of the companies included in the following credit market index: 100% BofAML Euro High Yield non-financial fixed & floating rate constrained index
Source: ODDO BHF AM SAS | Data as of 30/06/2026

WHY INVEST IN *ODDO BHF Euro High Yield bond?*

YIELD PICKUP

To compensate for higher default risk, High Yield bonds typically offer a greater yield than many government bonds and other investment grade corporate bonds.

DIVERSIFICATION

High Yield bonds show relatively low correlation to other fixed income segments or asset classes. Hence, adding High Yield bonds to a portfolio may enhance portfolio diversification and reduce portfolio risk.

RELATIVELY LOW DURATION

High Yield bonds tend to have shorter effective maturities, therefore they are typically less exposed to interest rate risk than High Grade bonds.

POTENTIALLY ATTRACTIVE RISK/RETURN

Historically High Yield bonds generated equity-like returns over the economic cycle with less volatility.

HIGHLY EXPERIENCED INVESTMENT TEAM

Strong track record in different market regimes as well as no default history in our fixed income solutions.

FULLY INTEGRATED ESG APPROACH

Integration of ESG (Environment, Social and Governance) criteria in the investment process.

RISKS

ODDO BHF Euro High Yield Bond is mainly exposed to the following risks: Risk of capital loss, credit risk, interest rate risk, risk associated with discretionary management, liquidity risk of underlying assets, counterparty risk, emerging market risk, risk associated with high yield bonds, risk associated with commitments on forward financial instruments, sustainability risk and to a limited extent risk associated with convertible bonds as well as currency conversion and exchange risk.

The investor is invited to read the Key Investor Information Document and the fund prospectus for detailed information concerning the risks to which the fund is exposed.



General characteristics

Fund name	ODDO BHF Euro High Yield Bond	
Benchmark index	BOFA ML Euro Non-Financial Fixed Floating Rate HY Constrained Index	
Investment objective	The objective is to provide a high level of income and capital growth.	
Recommended investment horizon	5 years	
Inception date	30/06/2000	
Morningstar™ Category	Euro High Yield Bond	
Class of units	CR-EUR	DR-EUR
ISIN code	LU0115290974	LU0243919577
Currency	EUR	
Dividend policy	Accumulation	Distribution
Minimum initial subscription	EUR 100	
Subscription fees	5% max of net asset per share	
Management fees	1.4% max of net asset	
Redemption fees	none	
Outperformance fees	none	
Structure and technical information		
Legal structure	Luxembourg SICAV	
Management company	ODDO BHF Asset Management SAS	
Investment management by delegation	ODDO BHF Asset Management GmbH	
Custodian	CACEIS	
Subscription / redemption	Daily at unknown price until 12:00 (noon)	
Valuation frequency	Daily	
Glossary		
Maturity	Maturity is the agreed-upon date in which the investment ends.	
Modified duration to maturity	Discounted average lifetime of all flows (interest and principal), for an investor who keeps a bond until redemption, assuming that the issuer will not default.	
Yield to maturity	Real rate of return of a bond for an investor who keeps it until redemption, assuming the reinvestment of interest at the same yield, assuming the issuer does not default.	
Yield to worst	The Yield to worst (YtW) is the estimation at a certain date of the worst expected rate of return of a bond portfolio of which some of the securities would not be held until maturity but redeemed at the discretion of the issuer (call).	
Credit spread	The yield of a corporate bond is equal to the yield of a government bond to which is added a premium to compensate for additional credit risk. This premium is called a spread.	

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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 € 21,500,000. Trade Register (RCS) 340 902 857 Paris.
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