

ODDO BHF Euro Corporate Bond

Luxembourg SICAV Subfund – UCITS

SEPTEMBER 2019



European Corporate Bond Fund – Investment Grade



Scale of risk and return*

Fund launched in
MARCH 2002



€502m
under management¹

Our investment approach

- Bottom-up driven bond selection based on fundamental credit analysis conducted by an experienced team
- ESG as an integral component of our investment process
- ESG integration approach: Best-in-Universe Approach
- Early identification of improving or deteriorating credits
- Team based approach
- Active management of interest rate risks

Our investment universe

- Focus on Euro-denominated bonds with investment grade rating
- Norm-based exclusion filter – UN Global Compact

Ratings scale of bonds (ratings agency and/or internal analysis)

Target of our investment	Best quality	AAA	Investment Grade	- Credit/ Default risk yield
	Quality	AA		
Average quality	A	High yield	+	
Average quality or below	BBB			
Average default risk	BB			
Significant default risk	B			
High default risk	CCC			
Payment default	D			

Risks

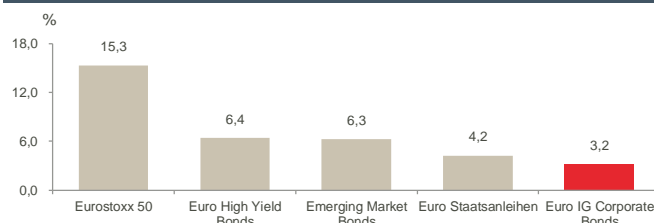
ODDO BHF Euro Corporate Bond is mainly exposed to: a risk of capital loss, credit risk, and risk associated with discretionary management.

For more details about risks, please refer to the back of this document.

Why invest in corporate bonds?

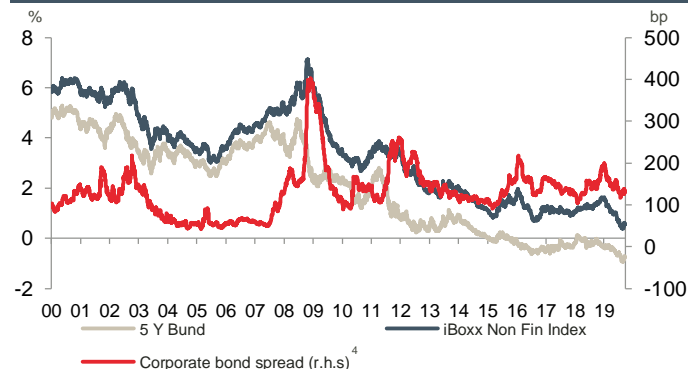
- Potentially attractive risk adjusted returns make corporate bonds a core investment
- Significant yield pick up versus high grade government bonds
- Investment grade corporate bonds are a relative defensive asset due to low default risk - compared to Non-Investment Grade bonds, so-called speculative High Yield bond – as observed in the past and low volatility.

Historical Volatility² (10Y p.a.)



- IG Corporate Bonds historically with moderate volatility compared to other fixed income segments & equity

Yield levels: government vs. corporate bonds



Past performances are not a reliable indicator of future performances and are not stable over time.

*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.

¹ as of 31/08/2019 | ² Volatility figures are based on monthly returns of following indices: Euro Stoxx 50 | Euro High Yield Bonds: BofAML Euro Fixed & Floating Rate High Yield Non-Financial 3% Constrained | Emerging Market Bonds: JPM EMBI Global Diversified Total Return Index | Euro IG Corporate Bonds: iBoxx Euro Corporate All Maturities | Euro Sovereigns: JPM GBI EMU Total Return | Data for general market, not for the fund, data as of 31/08/2019 | ⁴ Spread of iBoxx Non-Financial Corporate Bond Index vs. German government bonds, data as of 31/08/2019 | Sources: ODDO BHF AM GmbH, Morningstar™ Copyright © Morningstar, Inc. All Rights Reserved.



Risks

The fund named in this presentation is exposed to a certain number of risks: Risk of capital loss, credit risk, risk associated with high yield bonds, risk associated with discretionary management, Markets risk, risk associated with commitments on forward financial instruments, counterparty risk, risk associated with portfolio concentration, liquidity risk of underlying assets risk.

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

Portfolio Managers*

Bastian Gries, CFA

Head of Credit Investment Grade
ODDO BHF AM GmbH
16 years investment experience

Credit management capabilities*

7 portfolio managers/analysts
Investment Grade

* Current management team, liable to change

General Characteristics

Fund name	ODDO BHF Euro Corporate Bond
Benchmark index	iBoxx € Corporates
Investment objective	The investment objective of the Sub-Fund is to provide long term capital appreciation. The Sub-Fund invests at least 2/3 of its total assets in transferable debt securities of corporations with fixed or variable interest rates denominated in Euro.
Minimum investment period	3-5 years
Inception date	19-Mar-2002
Morningstar™ category	EUR Corporate Bond

Class of units

ISIN Code	LU0145975222
Currency	EUR
Type of shares	Accumulation
Min. initial subscription	EUR 1,000
Subscription fees	5% max of net asset
Management fees	1.1% of net asset
Redemption fees	None
Outperformance fees	None

Structure and technical information

Legal status	Luxembourg SICAV
Management company	ODDO BHF Asset Management SAS
Management delegation	ODDO BHF Asset Management GmbH
Custodian	CACEIS
Subscriptions/redemptions	Daily at unknown price until 16:00
Valuation frequency	Daily

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 are invited to consult an investment advisor before subscribing to the fund regulated by the Commission de Surveillance du Secteur Financier (CSSF). 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 GmbH 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 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 (in French, English, German, Italian, Swedish, Portuguese, Spanish and Norwegian) and the prospectus (in French, English, German) are available free of charge from ODDO BHF Asset Management GmbH 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 GmbH or on its internet site am.oddo-bhf.com

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ODDO BHF Asset Management GmbH (Germany)

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