

ODDO BHF Sustainable Euro Corporate Bond

31 AUGUST 2026

oCN-EUR - Eur | Fixed Income - Investment Grade - Eurozone

Assets Under Management	457 M€	Morningstar™ Category	1 2 3 4 5 6 7
NAV per Unit	102.13€	EUR Corporate Bond	Risk scale (1)
Evolution vs M-1	-0.22€	★ ★ ★ ★ Rating at 7/31/26	6 8 9
		Rating at 6/30/26	SFDR Classification ²

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

FR IT CHE DEU AUT PRT SWE GBR LUX FIN NOR



PORTFOLIO MANAGERS

Bastian Gries, Maik Ohm, Tim Weber

MANAGEMENT COMPANY

ODDO BHF AM SAS

KEY FEATURES

Recommended investment horizon 3 to 5 Years

Inception date (1st NAV) 2/5/21

Inception date of the fund 3/13/02

Legal structure Sub-fund of the ODDO BHF SICAV
Lux. Umbrella (UCITS)

ISIN code LU2291339005

Bloomberg code ODECBOLX

Dividend policy Accumulation unit

Minimum (initial) investment 100 EUR

Management company (by delegation) ODDO BHF AM GmbH

Subscriptions/redemptions 12:00pm, D

Valuation Daily

Management fees annual rate of a maximum of 0.65%, payable quarterly and calculated based on the Subfund's average net assets for the month in question

Performance fees N/A

Subscription fees 5 % (maximum)

Redemption fees Nil

Management fees and other administrative or operating costs 0.11 %

Risk measurement	3 Years	5 Years
Sharpe ratio	0.62	-0.41
Information ratio	0.98	0.76
Tracking Error (%)	0.53	0.64

INVESTMENT STRATEGY

The Fund aims to achieve long-term capital growth. The Fund will invest at least 2/3 of its total assets in debt securities of public or private companies from any sector. There are no geographical constraints. At least 80% of the debt securities are denominated in euros.

Benchmark : IBoxx € Corporates (TR)

Net annual performance (12-months rolling)					
from	08/21	08/22	08/23	08/24	08/25
to	08/22	08/23	08/24	08/25	08/26
FUND	-12.7%	1.3%	8.3%	4.9%	0.9%
Benchmark	-13.3%	1.0%	7.3%	4.4%	0.8%

Calendar performance (from January 01 to December 31)				
	2022	2023	2024	2025
FUND	-13.3%	8.8%	5.3%	3.3%
Benchmark	-14.2%	8.2%	4.6%	3.0%

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	4.6%	0.2%	0.4%	-0.2%	0.1%	0.9%	14.6%	1.2%	2.1%
Benchmark	4.1%	-0.2%	-0.1%	-0.2%	0.1%	0.8%	12.9%	-1.2%	-0.8%

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

Annualized volatility				
	1 year	3 years	5 years	Inception
FUND	2.7%	3.2%	4.3%	4.1%
Benchmark	2.5%	3.0%	4.3%	4.1%

*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® Sustainability 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.

(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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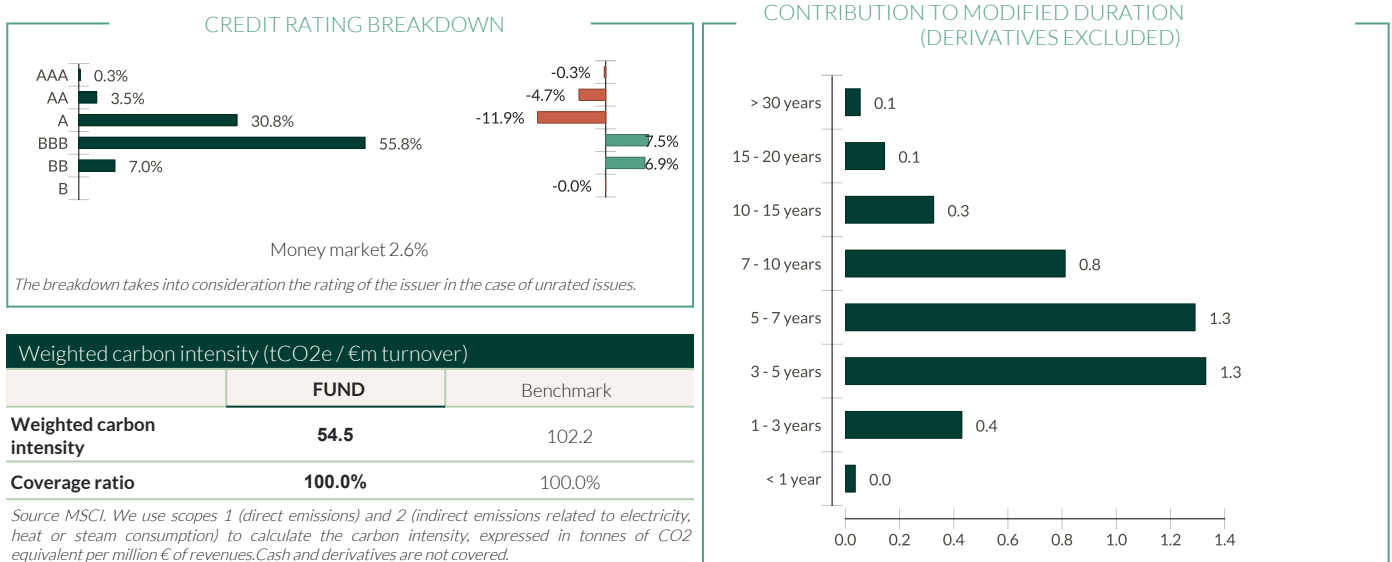
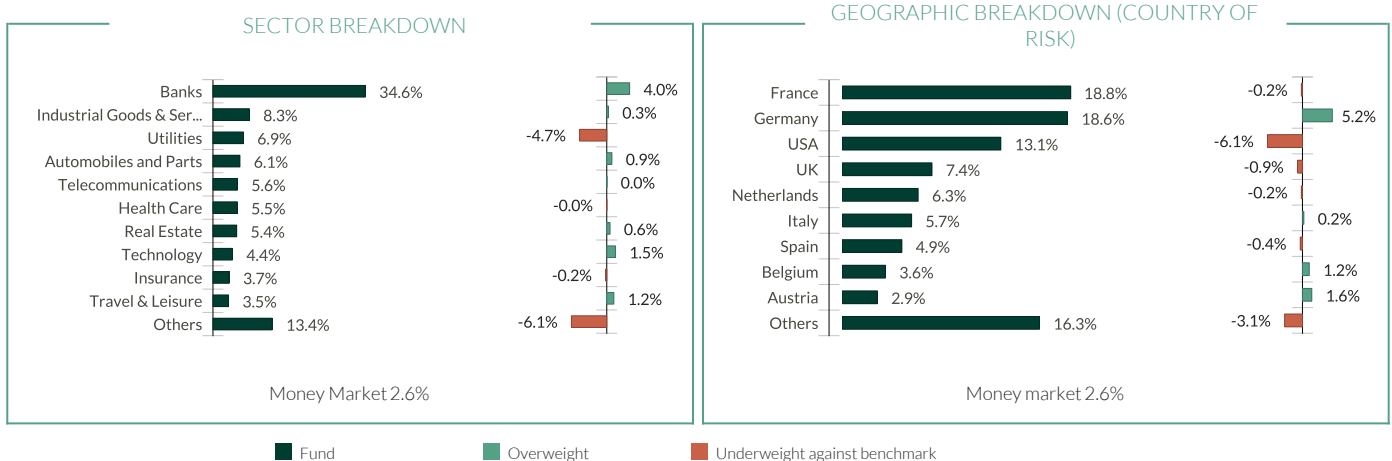
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Key indicators	
Yield To Maturity (YTM)*	4.20 %
Yield To Worst (YTW)*	3.94 %
Modified duration to maturity	4.65
Modified duration to worst	4.63
Average maturity (year)	5.04

Futures and options are not included in the calculation of the yield. The Yield to Maturity is calculated before currency hedging. The Yield to Worst is calculated after currency hedging.

*The glossary of the indicators used is available for download on www.am.oddo-bhf.com in the "INFORMATIONS" section.



Weighted carbon intensity (tCO2e / €m turnover)		
	FUND	Benchmark
Weighted carbon intensity	54.5	102.2
Coverage ratio	100.0%	100.0%

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 € of revenues. Cash and derivatives are not covered.

Carbon metrics methodology: see details on page 4

Main portfolio issuers				
	Weight in the fund (%)	Country	Sector	MSCI ESG rating
Commerzbank AG	3.68	Germany	Banks	AA
Deutsche Bank AG	2.89	Germany	Banks	AA
Société Générale SA	2.63	France	Banks	AAA
Banque Fédérative du crédit MU	2.37	France	Banks	AA
Renault SA	1.95	France	Automobiles and Parts	BBB

** rebased on the rated part of the fund | rating according to MSCI from CCC (High Risk) to AAA (Strong Opportunity).

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SUSTAINABLE REPORT - OVERVIEW

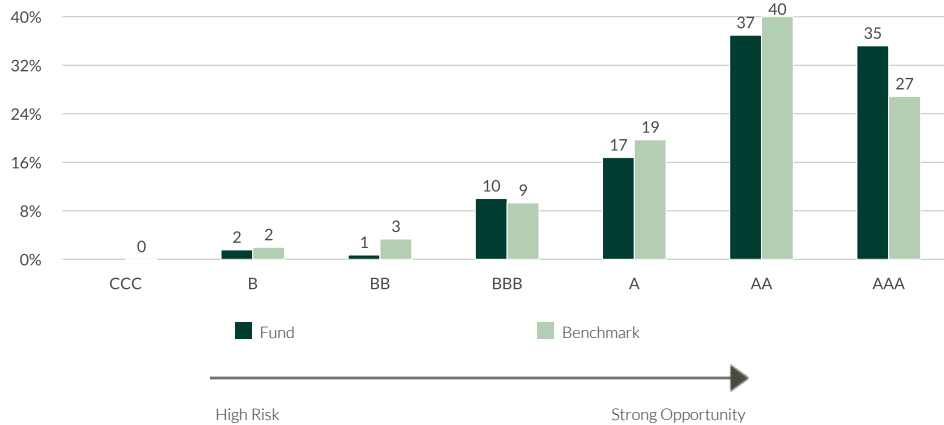
ESG Rating		
	FUND	Benchmark
	Aug 26	Aug 26
MSCI ESG rating	AA	AA
ESG coverage**	94.5%	95.7%

Benchmark : iBoxx € Corporates (TR)

WEIGHTED AVERAGE E,S AND G RANK*



ESG RANK BREAKDOWN** (%)



TOP 5 ESG rank				
	Sector	Country	Weight in the fund (%)	MSCI ESG rating
Société Générale SA	Banks	France	2.63	AAA
Intesa Sanpaolo SPA	Banks	Italy	1.86	AAA
SSE PLC	Utilities	United Kingdom	1.43	AAA
ING Groep NV	Banks	Netherlands	1.33	AAA
Vonovia SE	Real Estate	Germany	1.27	AAA
Subtotal top 5	-	-	8.53	-

*ESG rank at the end of the period.

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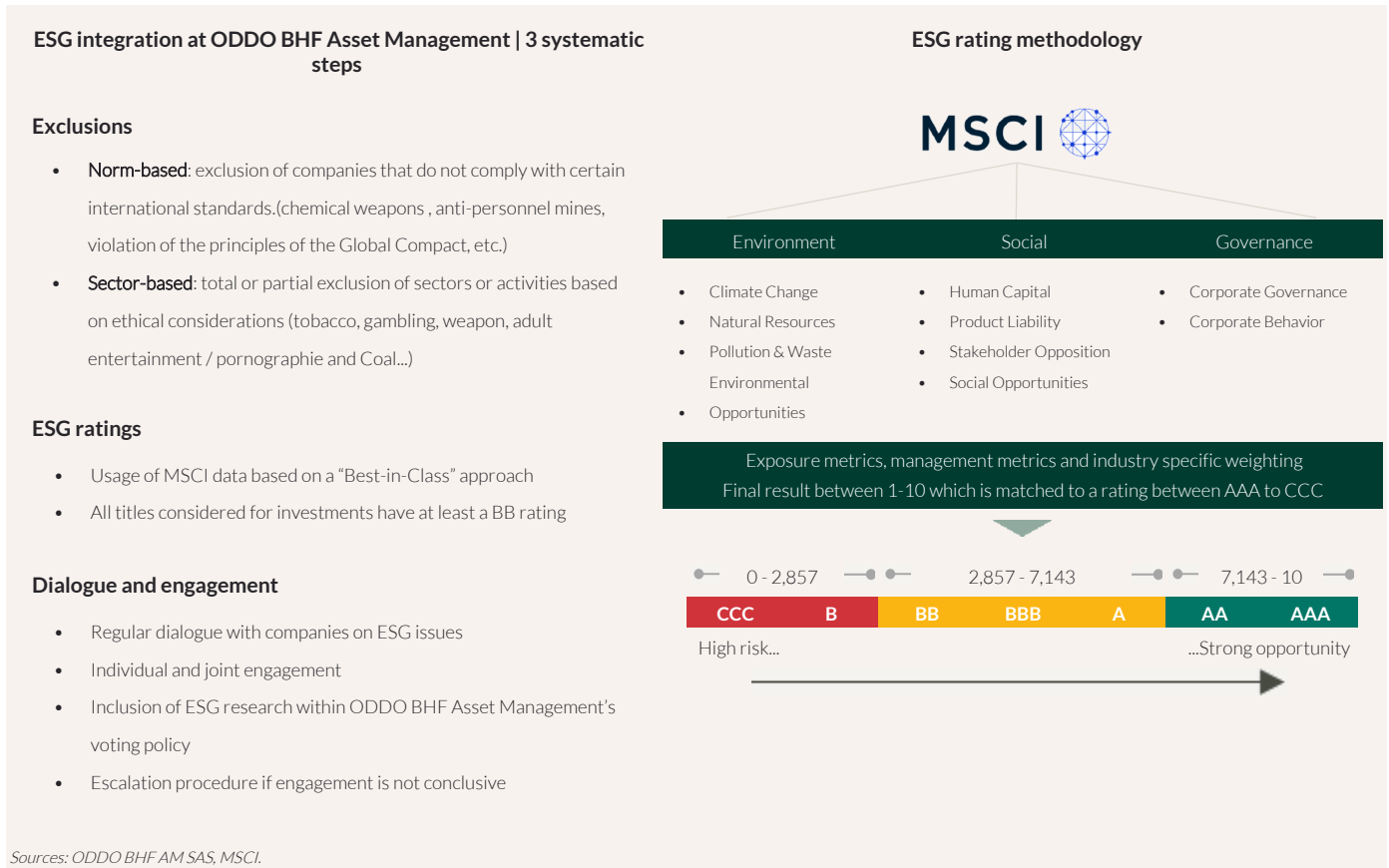
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SUSTAINABLE REPORT – METHODOLOGY

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. The data for the environmental indicators come from our external non-financial analysis provider, MSCI. We systematically indicate the availability of the data at the level of the portfolio and its benchmark.



Carbon metrics methodology: We updated our methodology of carbon intensity calculation.

Starting January 31st, 2023, when reported carbon values are unavailable or inconsistent, estimated carbon values are used.

The estimations are based on average carbon value (scope 1+2 emissions) of sectoral peers as a function of revenues

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MONTHLY MANAGEMENT COMMENT

August brought no relief to rates markets as energy prices continued to grind higher amid an unresolved conflict in Iran. Especially long end yields reached new cycle highs and attracted some attention when US Treasury secretary Scott Bessent announced increased buybacks of long-dated off-the-run Treasuries from September onwards. While the initial move down in yields was quickly faded, the intervention nevertheless halted curve steepening for now and led to an outperformance against European rates. Risk assets meanwhile remained steady in the face of heightened uncertainty. The earnings season finished strong overall with a majority of companies reporting solid revenue and earnings growth with the exception of idiosyncratic stories and isolated sector topics such as Automobiles. The economic backdrop remained constructive throughout August with leading indicators in Europe picking up further despite the ongoing conflict. In the US labor market data and retail sales came in weak and disappointed expectations but have so far been treated as one-offs in what otherwise can be characterized as a strong economic backdrop. Inflation so far remains well behaved with the majority of the recent increase coming from energy and no tangible signs of second round effects. However, the longer high energy prices persist, the higher the risk of second round effects which is likely to keep central banks on a hawkish tilt in September. In his first Jackson Hole speech Fed Chair Kevin Warsh struck a hawkish tone highlighting the lack of progress on inflation and underlining the Fed's commitment to bring it down as the first priority. The probability of a hike in September has moved notably higher with yield curves flattening and the US Dollar strengthening as a result, lending him credence by markets. In this environment Corporate Investment Grade spreads finished the month with unchanged risk premiums while High Yield spreads outperformed, tightening by 2bps. 10yr Bund yields finished the month higher at 3.32% while US 10yr Treasury yields increased slightly to 4.75%.

The fund management team has slightly decreased risk during the month. Security selection effects were positive on the back of positive selection effects in Banks. The fund management team participated in several new issues including those of issuers such as Veolia, Continental and Sodexo.

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, Sustainability risk and on an ancillary basis currency risk, risk associated with convertible bonds, risk associated with currency conversion

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 AM 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 AM 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 AM 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, ITL, NOR, POR, SWD) and the prospectus (DEU, FR, GB) are available free of charge from ODDO BHF AM SAS or at am.oddo-bhf.com or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF AM 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. The fund is licensed for sale in Switzerland. The Key Information Document, the prospectus, and the annual and interim reports can be obtained free of charge from the Swiss Representative, 1741 Fund Solutions Ltd, Burggraben 16, 9000 St. Gallen, Switzerland. The paying agent is ODDO BHF (Switzerland) Ltd, Gartenstrasse 14, 8002 Zürich.

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