# ODDO BHF SUSTAINABLE EURO CORPORATE BOND

## *A sustainable selection of Investment Grade bonds*

JULY 2026

FNG-LABEL 2026 — certified by AIR

AA

Launched in **2002**

Assets under management **€ 456M**

## Make sustainable corporate bonds a core investment

- **Investment Grade bonds** are a relatively defensive asset class due to relatively **low volatility** [1] and **low default risk** [2] while offering a **yield pick-up** vs. Euro Government Bonds
- **ODDO BHF Sustainable Euro Corporate Bond** is an actively managed benchmark[3] Investment Grade fund
- The fund has a focus on **Euro-denominated corporate bonds** with **Investment Grade rating** (min. 85%)
- **Proven investment process** incorporating a bottom-up bond selection based on a fundamental credit analysis
- Full integration of **ESG (Environment, Social and Governance) criteria** is a central component of the investment process
- **Active management of top-down risks** supported by quantitative tools
- **Highly experienced management team** supported by more than 20 investment experts dedicated to Fixed Income.

## CHARACTERISTICS OF THE FUND

| Fund | Morningstar[4] | SFDR classification[5] | Risk scale[6] |
|---|---|---|---|
| **ODDO BHF Sustainable Euro Corporate Bond** | ★★★ | 6 **8** 9 | 1 **2** 3 4 5 6 7 |

## MAIN RISKS:

ODDO BHF Sustainable Euro Corporate Bond is principally exposed to the following risks: **a risk of capital loss, credit risk, interest rate risk and risk associated with discretionary management.** 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.**

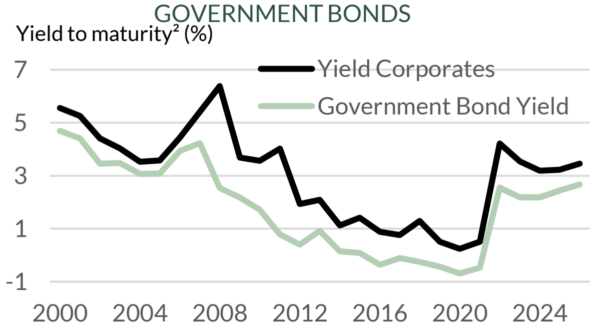
[1] Compared to Euro Government Bonds, Euro High Yield Bonds and Euro Equities. [2] Compared to Euro High Yield Bonds. [3] Benchmark: iBoxx Euro Corporate All | [4] Source: MorningstarTM - Category: EUR Corporate Bond; CI-EUR share as of 30/06/2026 | [5] The EU Sustainable Finance Disclosure Regulation (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. | [6] The synthetic risk indicator (SRI) is used to assess the level of risk of this product compared with others. It indicates the probability that this product will incur losses in the event of market movements or our inability 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. The achievement of management objectives in terms of risk cannot be guaranteed. Source: ODDO BHF AM GmbH | Data as of 30/06/2026

# WHY INVEST IN ***Euro Corporate Bonds*** ACCORDING TO OUR ANALYSIS[1]?

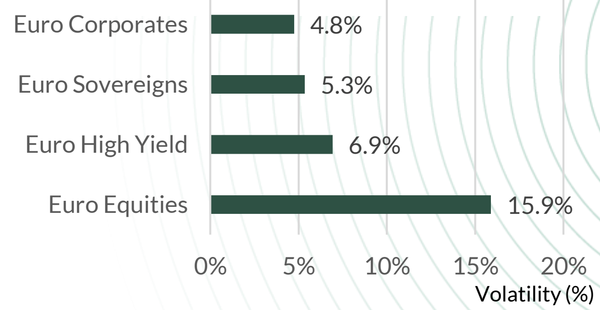
- Euro Corporate bonds are Investment Grade bonds rated from AAA to BBB- by credit rating agencies.
- Euro Corporate bonds are a relatively defensive asset class due to low volatility and low default risk - compared to speculative High Yield bonds - as observed in the past.
- Historically, they offer a yield pick-up vs. Euro Government bonds and show low or moderate correlation to other fixed income segments or equity. Hence, adding it to a portfolio may enhance portfolio diversification and potentially reduce overall portfolio risk.

## POTENTIAL BENEFITS OF EURO CORPORATE BONDS[1]:

### YIELD PICK-UP VS. EURO GOVERNMENT BONDS




### RELATIVELY LOW VOLATILITY (2016 -2026)




### LESS DEFAULT RISK THAN SPECULATIVE HIGH YIELD BONDS

European average cumulative default rates (1985-2020)[3]

| Rating | 1-Year | 3-Years | 5-Years | 10-Years |
|---|---|---|---|---|
| Investment Grade | 0.1% | 0.5% | 1.0% | 2.7% |
| High Yield | 3.3% | 9.8% | 15.1% | 22.4% |

### LOW / MODERATE CORRELATION TO OTHER FIXED INCOME SEGMENTS OR EQUITY

Correlation (2004-2026)

| | Euro High Yield | Euro Government | Euro Corporate | Euro Equities |
|---|---|---|---|---|
| Euro High Yield | 1 | 0.16 | 0.67 | 0.68 |
| Euro Government | 0.16 | 1 | 0.72 | 0.14 |
| Euro Corporate | 0.67 | 0.72 | 1 | 0.48 |
| Euro Equities | 0.68 | 0.14 | 0.48 | 1 |

[1] Analysis based on following indexes: Euro Corporate Bond: ICE BofA Euro Corporate Index; Euro Government Bond: ICE BofA Euro Government Index; Euro High Yield Bond: ICE BofA Euro High Yield Index; Euro Equities: Euro Stoxx Net Return EUR Index . [2] The Yield to Maturity (YtM) is the estimation at a certain date of the expected rate of return of a bond portfolio if the securities are held to maturity. It does by no means constitute a promised return. It can, therefore, be affected by interest rate risks, default risks, reinvestment risks and the fact that bonds may not be held until maturity. [3] Moody's Default Trends – Europe; Corporate Default and Recovery Rates; 1985-2020. Data as of 30/06/2026

## POTENTIAL RISKS OF EURO CORPORATE BONDS :

- RISK OF CAPITAL LOSS
- CREDIT RISK
- LIQUIDITY RISK OF UNDERLYING ASSETS RISK
- INTEREST RATE RISK

**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.**

Source: ODDO BHF AM GmbH

# A FUNDAMENTAL *investment approach*

- **Fundamental credit analysis** as a basis for our bottom-up approach
- **Broad diversification** with the objective of reducing credit risk
- **Disciplined** and **transparent** team-based investment processes
- **Integration of ESG (Environment, Social and Governance) criteria** as a complementary analysis of risk factors
- **Monitoring** of each company's credit risk and ESG risk
- **Thorough risk management**

## CREDIT RATINGS SCALE

| | | | |
|---|---|---|---|
| **Target ratings of the fund** | Best quality | AAA | **Investment Grade** |
| | Quality | AA | |
| | Average quality | A | |
| | Average quality or below | BBB | |
| | Average default risk | BB | **High yield** |
| | Significant default risk | B | |
| | High default risk | CCC | |
| | Payment default | D | |

Rising default risk & rising yield

**The fund is exposed to a risk of capital loss.**

Source: ODDO BHF AM GmbH | Data as of 30/06/2026

# OUR APPROACH
## *towards sustainability*

| ENVIRONMENT | SOCIAL | GOVERNANCE |
|---|---|---|
| • Environmental Management System<br>• Environmental opportunities<br>• Environmental risks | • Regulation<br>• License to operate / reputation<br>• **Human capital (20%)**<br>• Social ecosystem | • Sustainable development strategy<br>• **Corporate governance (20%)**<br>• Business ethics |
| 10 to 30% | 40 to 50% | 30 to 45% |

Final score out of 100

Internal ESG rating scale measuring the **"execution risk"**

| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|

**High risk ... ... strong opportunity**

## Exclusion criteria

**Norm-based exclusion filter:**
Controversial weapons (0%), UN Global Compact principles Violation[1]

**Sector exclusion filter:**
Tobacco, Gambling, Adult Entertainment, Shale Gas Fracking / oil sands, Conventional weapons, GMO & Pesticides, Coal mining / Production of coal-based energy, Nuclear

**Exclusion of weakest companies:**
Companies rated 1 out of 5 on "Human Capital" or "Corporate Governance" with our internal ESG rating methodology

Elimination of at least **20%** of the Investment universe[2]

At least 90% of the net assets of the Sub-Fund are subject to an ESG rating.

**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.**

[1] ODDO BHF Asset Management's in-house ESG research is based on the 10 principles of the United Nations Global Compact, which deal with human rights, labour rights, the environment, anti-corruption laid down in major international documents, including the Universal Declaration of Human Rights, WLO agreements, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. [2] The investment universe of the Sub-Fund is made up of the companies included in the Markit iBoxx Euro Corporate Total Return index.

# INVESTMENT TEAM[3]

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**Bastian Gries, CFA**
Global Head of Investment Grade & Asset Allocation
ODDO BHF AM GmbH

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**Maik Ohm, CFA**
Head Investment Grade
ODDO BHF AM GmbH

14

**Tim Weber, CIIA/ CEFA**
Portfolio Manager / Analyst
Investment Grade
ODDO BHF AM GmbH

● Years of investment experience

[3]Current investment team, subject to change

Source: ODDO BHF AM SAS | Data as of 30/06/2026

# WHY INVEST IN *ODDO BHF Sustainable Euro Corporate Bond* ACCORDING TO OUR ANALYSIS?

**ACCESS**

The fund provides access to a diversified portfolio of corporate bonds with Investment Grade rating (min. 85%), mainly denominated in Euro

**A PROVEN INVESTMENT PROCESS**

The long-standing proven investment process combines fundamental credit analysis, ongoing monitoring of bonds and disciplined risk management

**HIGHLY EXPERIENCED INVESTMENT TEAM**

An experienced management team of portfolio managers specialized in corporate credit with a proven track record in different market regimes

**FULLY INTEGRATED ESG APPROACH**

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

[1]Current management team, subject to change

# RISKS

ODDO BHF Sustainable Euro Corporate 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, risks associated with securities financing transactions and collateral management, risk associated with high-yield bonds, risk associated with commitments on forward financial instruments, sustainability risk. On an accessory basis, the Fund will be exposed to the following risks: convertibles bonds risk and currency risk.
**The investor is invited to read the Key Information Document and the fund prospectus for detailed information concerning the risks to which the fund is exposed.**

Sources: ODDO BHF AM GmbH | Data as of 30/06/2026

# *General characteristics*

| Fund name | ODDO BHF Sustainable Euro Corporate Bond | |
|---|---|---|
| **Benchmark index** | IBoxx € Corporates | |
| **Investment objective** | The fund's objective is to achieve an appropriate return by investing primarily in Euro-denominated corporate bonds of investment grade quality, while also factoring in an analysis of ESG (environmental, social and governance) criteria. | |
| **Recommended investment horizon** | 3-5 years | |
| **Inception date** | 13-March-2002 | |
| **Morningstar™ Category** | EUR Corporate Bond | |
| Class of units | CR-EUR | DR-EUR |
| **ISIN code** | LU0145975222 | LU1815136756 |
| **Currency** | EUR | |
| **Dividend policy** | Accumulation | Distribution |
| **Minimum initial subscription** | EUR 100 | |
| **Subscription fees** | 5% max of net asset per share | |
| **Management fees** | 0.9% max of net assets | 0.9% max of net assets |
| **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 | |
|---|---|
| **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. |
| **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. |
| **Volatility** | Volatility refers to the amount of uncertainty or risk about the size of changes in a security's value. A higher volatility means that a security's value can potentially be spread out over a larger range of values. This means that the price of the security can change dramatically over a short time period in either direction. A lower volatility means that a security's value does not fluctuate dramatically, but changes in value at a steady pace over a period of time. |
| **Correlation** | Degree of dependence between change in the performance of the portfolio and that of its benchmark. The closer it is to 1, the greater the degree of dependence. A negative correlation coefficient means that, on average, the portfolio will fluctuate inversely to its benchmark |



**ODDO BHF Asset Management SAS (France)**
Portfolio management company approved by the Autorité des Marchés Financiers under GP 99011.
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