ODDO BHF ASSET MANAGEMENT

ODDO BHF Global Target IG 2029

31 AUGUST 2026

CN-EUR - Eur | *Fixed Income - Target-maturity - Global*

Assets Under Management	48 M€	Morningstar™ Category		Risk scale (1): 1 **2** 3 4 5 6 7
NAV per Unit	110.99€	Fixed Term Bond		SFDR Classification²: 6 **8** 9
Evolution vs M-1	0.02€		Rating at 6/30/26	

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

FR IT CHE DEU AUT PRT ESP BEL LUX

PORTFOLIO MANAGERS

Eugen Biller, Maik Ohm

MANAGEMENT COMPANY

ODDO BHF AM SAS

KEY FEATURES

Recommended investment horizon 6 Years
Inception date (1st NAV) 7/26/23
Inception date of the fund 7/26/23

Legal structure	Sub-Fund of ODDO BHF SICAV
ISIN code	FR001400HHR3
Bloomberg code	OG28CNE FP
Dividend policy	Accumulation unit
Minimum (initial) investment	100 EUR
Management company (by delegation)	ODDO BHF AM GmbH
Subscriptions/ redemptions	11:15am D
Valuation	Daily
Management fees	0.50% maximum including VAT of Net Assets, excluding ODDO BHF Group Funds
Performance fees	10% (inclusive of tax) of the Fund's net annualised performance over and above the trigger threshold of 2.80%, once past underperformance over the previous five years has been offset.
Subscription fees	4 % (maximum)
Redemption fees	Nil
Management fees and other administrative or operating costs	0.63 %

Risk measurement	1 Year	3 Years
Sharpe ratio		0.31

INVESTMENT STRATEGY

ODDO BHF Global Target IG 2029 is a fixed-maturity fund maturing in December 2029. The fund aims to increase the value of the portfolio, in the medium and long term, through the discretionary selection of at least 80% Euro denominated investment grade corporate bonds. The fund will implement its investment strategy over an investment period through to a maturity date set by the Management Company (31 December 2029). The selection of individual bonds is based on a proven investment process which combines fundamental credit research, an in-depth analysis of each issuer as well as disciplined and reactive risk management.

Benchmark : Nil

Net annual performance (12-months rolling)

from	08/23	08/24	08/25
to	08/24	08/25	08/26
FUND	**4.7%**	**4.5%**	**1.0%**

The management objective is to achieve an annualised net of fees performance greater than 2,80%

Calendar performance (from January 01 to December 31)

	2024	2025
FUND	**3.0%**	**3.3%**

The management objective is to achieve an annualised net of fees performance greater than 2,80%

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	**3.4%**		**3.4%**	**0.02%**	**0.28%**	**1.0%**	**10.5%**		**11.0%**

The management objective is to achieve an annualised net of fees performance greater than 2,80%

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

Annualized volatility

	1 year	3 years	5 years	Inception
FUND	1.8%	2.4%		2.4%

The Fund will be closed for subscription on 31/12/2026 at the time of centralization.

*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® Sustainalytics 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 rangesfrom 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 indicationof 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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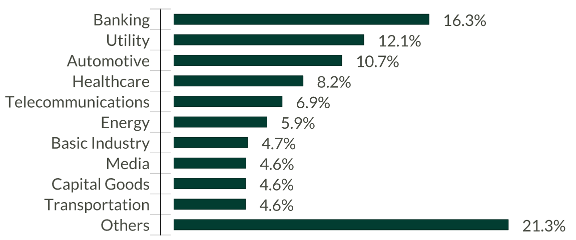
Key indicators	
% invested	99.8%
% Cash	0.2%
Yield To Maturity (YTM)*	3.83 %
Yield To Worst (YTW)*	3.64 %
Modified duration to worst	2.68
OAS	73
Number of issuers	133
Average rating	BBB

The investment objective is to achieve an annualized net performance, after fees, exceeding 2,80% over an investment horizon starting from the sub-fund's inception date, i.e., 2023-07-26, up to a maximum of 2026-12-31. As a reminder, the management fees for share class CN-EUR - Eur are 0.5 %. These fees reduce the annual performance of this share class by 0.5 %.

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

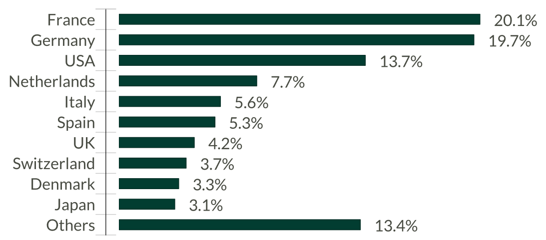
Futures and options are not included in the calculation of the yield.The Yield to Maturity is calculated after currency hedging.The Yield to Worst is calculated after currency hedging.

SECTOR BREAKDOWN



Cash 0.2%

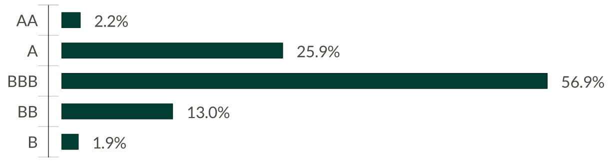
GEOGRAPHIC BREAKDOWN (COUNTRY OF RISK)



Cash 0.2%

Fund

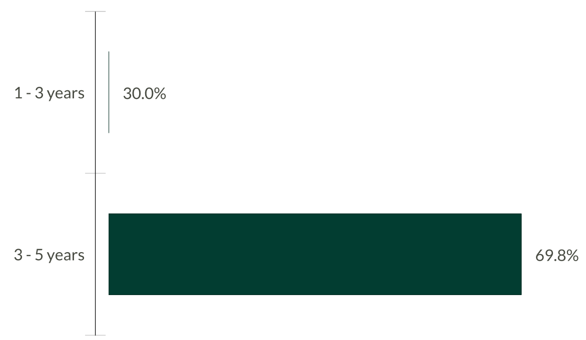
CREDIT RATING BREAKDOWN



Cash 0.2%

The breakdown takes into consideration the rating of the issuer in the case of unrated issues.

BREAKDOWN BY MATURITY



Cash 0.2%

Weighted carbon intensity (tCO2e / €m turnover)	FUND	ESG investment universe
Weighted carbon intensity	**76.5**	112.5
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 3

Main portfolio issuers	Weight in the fund (%)	Country	Sector
Banque Fédérative du Crédit Mu	2.65		
Wintershall Dea Finance BV	2.58		
RCI BANQUE SA	2.47		
Prosus NV	2.40		
NTT Finance Corp.	2.31		

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

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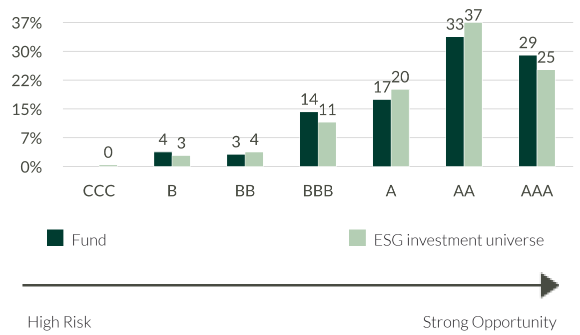
SUSTAINABLE REPORT - OVERVIEW

ESG Rating		
	FUND	ESG investment universe
	Aug 26	Aug 26
MSCI ESG rating	AA	AA
ESG coverage**	91.7%	89.1%

ESG investment universe : 80,00% BofAML E Corp Index + 20,00% BofAML E HY NF FI&FL Rate HY Constrained

ESG RANK BREAKDOWN** (%)



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

*ESG rank at the end of the period.

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

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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%.

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, risks associated with securities financing transactions and collateral management, Sustainability risk and on an ancillary basis currency risk

SFDR CLASSIFICATION[2]

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

ODDO BHF AM SAS Portfolio management company incorporated as a Société par actions simplifiée (simplified joint -stock company), with capital of €21,500,000. Approved by the AMF under number GP 99011. Trade Register (RCS) 340 902 857 Paris.

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