



## PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## PRODUCT

ODDO BHF Global Target 2026, undertaking for collective investment in transferable securities ("UCITS") (hereinafter the "Fund")

This UCITS is managed by ODDO BHF Asset Management SAS  
ODDO BHF Global Target 2026 - DN-EUR units: FR0013426707  
am.oddo-bhf.com

Call +33 (0)1 44 51 80 28 for more information.

The Autorité des marchés financiers (AMF) is responsible for supervising ODDO BHF Asset Management SAS in relation to this Key Information Document. ODDO BHF Asset Management SAS is authorised in France under number GP99011 and regulated by the Autorité des marchés financiers.

Date of production of the Key Information Document: 11/10/2023

## WHAT IS THIS PRODUCT?

### TYPE

ODDO BHF Global Target 2026 is a UCITS under Directive 2009/65/EC, taking the form of a *Fonds Commun de Placement*.

The management company may liquidate the product if the assets fall below the regulatory minimum, or at its discretion in accordance with the legal requirements.

### TERM

This Fund was created on 9 September 2019 for a term of 99 years.

### OBJECTIVES

The investment objective is to achieve a net annualised performance above 2.80% over an investment period running from the Fund inception date, 9 September 2019, to 31 December 2026; The Fund aims to increase the value of the portfolio, in the medium and long term, through speculative (high yield) bonds from corporate issuers rated between BB+ and B- (Standard & Poor's or equivalent as assessed by the Management Company, or according to its own internal rating), and is therefore exposed to a risk of capital loss. The investment objective takes into account the estimated default risk, the cost of hedging and management fees. This objective is based on the realisation of market assumptions laid down by the Management Company. It does not constitute the promise of a return or a performance. Investors should be aware that the performance indicated in the investment objective does not include all cases of default. The Fund's investment strategy is to manage, on a discretionary basis, a diversified portfolio of debt securities composed, up to a limit of 100% of the Fund's net assets, of traditional, high yield bonds rated between BB+ and B- (by Standard & Poor's or equivalent as assessed by the Management Company, or according to its own internal rating) that the manager considers to have been unfairly downgraded by the rating agencies, mainly issued (at least 60%) by corporate issuers with their registered office in an OECD member country and with maturities of a maximum of six months and one day after 31 December 2026 (final maturity of the product or early redemption options at the Fund's discretion). Within the limit of 40% of the net assets, the Fund may hold securities from corporate issuers whose registered office is located outside of the OECD, including in emerging countries. The Fund implements its investment strategy over an investment period where the end-date is fixed by the Management Company (initially, 31 December 2026). The strategy is not limited to holding bonds; the Management Company may make changes to the portfolio to take advantage of new opportunities in the market, or if it detects an increase in the risk of default of one of the issuers in the portfolio. These securities will be denominated in any OECD currencies and hedged against currency risk; however, there will be a residual currency risk of no more than 5% of net assets. The average duration of the debt securities will be between zero and seven years. The average duration of the debt securities will be calculated on the basis of a portfolio comprising securities with a maximum maturity of 31 December 2026 plus six months and one day. Given the Fund's performance target and specific maximum maturity for securities held, the selection of securities may vary over time at the portfolio manager's

discretion, depending on market opportunities and the maturing of securities. In particular, the Fund may invest up to 100% of its assets in investment grade securities rated higher than BB+ (Standard & Poor's or equivalent as assessed by the Management Company, or according to its own internal rating). The Management Company does not use the ratings issued by rating agencies automatically or in isolation, as it also applies its own internal analysis. In the event that the securities' rating is downgraded below B- (Standard & Poor's or equivalent, or according to its own internal rating), the Management Company will decide whether or not to dispose of the securities in light of its own analysis, the interests of unitholders and market conditions. The Fund may invest up to 10% of its net assets (i) in units or shares of UCITS, (ii) in EU AIFs and/or in foreign investment funds mentioned in R.214-25 that meet the criteria of article R.214-13 of the French Monetary and Financial Code. These funds may be managed by the management companies of the ODDO BHF group (ODDO BHF Asset Management SAS and/or ODDO BHF Asset Management GmbH and/or ODDO BHF Asset Management Lux) and will be compatible with the Fund's investment strategy. Without seeking overexposure, up to 100% of the Fund's assets may be invested in financial futures or options traded on regulated, organised or OTC markets in France or other countries. The Fund will invest in listed forward financial instruments in order to seek exposure to and hedge against interest rate risk and for the purpose of hedging against currency risk (futures, options). It may also use swaps and forward exchange contracts to hedge against currency risk. Index credit default swaps (CDS) will be used only to hedge against credit risk up to a maximum of 100% of the Fund's net assets. The Fund will not use total return swaps (TRS). The Fund's maximum exposure to the markets (equities, debt securities, funds and derivatives) may not exceed 100% of net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the Fund is exposed (the sum of long and hedging positions). Subscription period: new subscriptions will not be accepted after 11:15 (Paris time) on 29 December 2023 (subject to any early close or extension to be decided at the Management Company's discretion). Subscription, conversion and redemption requests are centralised by the custodian every Paris stock exchange trading day until 11:15 (Paris time, CET/CEST) and executed on the basis of the net asset value of the same day. DN-EUR units distribute their income, as decided by the management company on a yearly basis.

### INTENDED RETAIL INVESTOR

The Fund is intended for investors seeking exposure to the bond markets over a period of seven years, who are willing to accept the risks arising from such exposure. US Persons may not invest in this product.

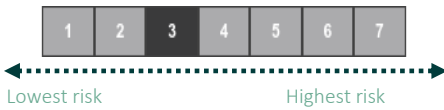
More detailed information on the Fund, such as the prospectus (French, English and German) and the annual and semi-annual reports (in the language of the distribution country) is available at am.oddo-bhf.com or may be obtained free of charge at any time from ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 PARIS or from the centralising agent in the distribution country. The Fund's NAV is available on the Management Company's website. Other unit classes are available for this Fund.

The Fund's custodian is ODDO BHF SCA



## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### RISK INDICATOR



The risk indicator assumes you keep the product until maturity, i.e. on 31 December 2026. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator 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 markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely impact our capacity to pay you. Currency risk: you will be paid in a different currency; your actual gain will therefore depend on the exchange rate between the two currencies. This risk is not taken into account in the above indicator:

#### Other materially relevant risks not taken into account in the indicator:

Other risks not taken into account in the risk indicator may be materially relevant. They include:

credit risk, liquidity risk and counterparty risk

As this product does not offer protection from market hazards, you could lose some or all of your investment.

#### PERFORMANCE SCENARIOS

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years with a one-year horizon and over the recommended investment period.

Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

**Recommended holding period: until the product matures (31/12/2026)**

**Example investment: €10,000**

| Scenarios    |   | If you exit after 1 year | If you exit at maturity (31/12/2026) |
|--------------|---|--------------------------|--------------------------------------|
| Minimum      | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                                      |
| Stress       | What you might get back after costs   | €4,580                   | €5,170                               |
|              | Average return each year  | -54.15%                  | -15.53%                              |
| Unfavourable | What you might get back after costs   | €8,210                   | €8,860                               |
|              | Average return each year  | -17.93%                  | -3.04%                               |
| Medium       | What you might get back after costs   | €9,800                   | €10,290                              |
|              | Average return each year  | -1.99%                   | 0.73%                                |
| Favourable   | What you might get back after costs   | €11,800                  | €11,670                              |
|              | Average return each year  | 18.03%                   | 4.02%                                |

The unfavourable scenario occurred for an investment between: 12/2021 and 01/2023.

The medium scenario occurred for an investment between: n/a and n/a.

The favourable scenario occurred for an investment between: 06/2013 and 05/2017.

## WHAT HAPPENS IF ODDO BHF ASSET MANAGEMENT SAS IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits separate from the portfolio's Management Company. In the event of the company's insolvency, the product's assets, which are held by the custodian, would be unaffected. In the event of the custodian's insolvency, the risk of financial loss on the product would be mitigated by the legal segregation of the custodian's assets from the product's assets.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### COSTS OVER TIME

The tables show the amounts taken from your investment to cover the different types of cost. These amounts depend on how much you invest, how long you hold the product, and the return on the product. The amounts given here are illustrations based on a sample investment and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- €10,000 is invested

**Investment: €10,000**

| Scenarios           | If you exit after 1 year | If you exit at maturity (31/12/2026) |
|---------------------|--------------------------|--------------------------------------|
| Total costs         | €628.48                  | €1,076.89                            |
| Annual cost impact* | 6.34%                    | 2.73%                                |

\*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.46% before costs and 0.73% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.



#### COMPOSITION OF COSTS

The table below indicates the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period, and the meaning of the different cost categories.

| One-off costs upon entry or exit                            |  | If you exit after: 1 year |
|---|--|---------------------------|
| Entry costs   | Entry costs represent the maximum amount that may be paid at the time of subscription. 4.00% is the most you will pay; it may be that you pay less. The person selling you the product will inform you of the actual costs.  | Up to €400.00             |
| Exit costs  | Exit costs represent the amount that may be paid at the time of redemption. 1.00% is the amount you will pay. The person selling you the product will inform you of the actual costs. These costs are applied only when the products are sold during the distribution period.  | Up to €96.00              |
| Ongoing costs [taken each year]                             |  |                           |
| Management fees and other administrative or operating costs | These represent the unavoidable costs of running the product and any payments, including remuneration, to parties connected to the product and providing services. 0.60% of the value of your investment per year. This is an estimate based on actual costs over the last year.   | €57.60                    |
| Transaction costs   | 0.74% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.  | €71.04                    |
| Incidental costs taken under specific conditions            |  |                           |
| Performance-related fees                                    | Impact of performance-related fees.<br>The management company deducts this fee from your investment if the product outperforms its benchmark. The actual amount will vary depending on how well your investment performs.<br>10%, inclusive of tax, of the Fund's net annualised outperformance above 2.80% over the Fund's reference period, once any past underperformance from the previous five financial years has been fully offset. | €3.84                     |

#### HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

##### Minimum recommended holding period: until the product matures

This recommended holding period is a minimum that takes into account the features of the selected product. It may be longer, depending on your financial position and investment choices.

You can redeem some or all of your investment at any time. Exiting before the end of the recommended holding period may affect the performance that can be expected from your investment. You can find details of any charges and penalties applied when divesting under: "What are the costs?"

Subscription, conversion and redemption requests are centralised by the custodian every Paris stock exchange trading day until 11:15 (Paris time, CET/CEST) and executed on the basis of the net asset value of the same day.

#### HOW CAN I COMPLAIN?

If you would like more information or wish to make a complaint, please contact ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 Paris, France. You can also submit a complaint by email to: [service\\_client@oddo-bhf.com](mailto:service_client@oddo-bhf.com) The complaints policy is available on the website: [am.oddo-bhf.com](http://am.oddo-bhf.com).

In the event of disputes, you may appeal to the AMF Ombudsman.

#### OTHER RELEVANT INFORMATION

The Fund is classified as an Article 8 fund under Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR). Information on sustainable finance is available on the Management Company's website: [am.oddo-bhf.com](http://am.oddo-bhf.com).

Where the Fund is used as a unit-linked vehicle for a life insurance or endowment policy, additional information about this policy, such as the policy's costs, which are not included in the costs shown in this document, the person to contact in the event of a complaint, and what will happen in the event of the insurance company's insolvency, are presented in the policy's Key Information Document, which your insurer or broker or any other insurance intermediary is legally required to provide.

More detailed information on the Fund, such as the prospectus (French, English and German) and the annual and semi-annual reports (in the language of the distribution country) is available at [am.oddo-bhf.com](http://am.oddo-bhf.com) or may be obtained free of charge at any time from ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 PARIS or from the centralising agent in the distribution country. The Fund's NAV is available on the Management Company's website. Other unit classes are available for this Fund.

The Management Company may make use of a gate provision to cap redemptions. For more details on this provision, please refer to the "Gate provision for capping redemptions" section of the prospectus, available at <http://am.oddo-bhf.com>.

Past performance over the last ten years or, as the case may be, the last five years if the Fund has completed at least five full calendar years, is published on the following website: [am.oddo-bhf.com](http://am.oddo-bhf.com).