

# ODDO BHF Money Market

30 APRIL 2024

CN-EUR - Eur | Fixed Income - Money Market - Money Market

|                         |           |                        |                                  |
|-------------------------|-----------|------------------------|----------------------------------|
| Assets Under Management | 1,860 M€  | Morningstar™ Category: | 1 2 3 4 5 6 7                    |
| NAV per Unit            | 1,032.22€ | EUR Money Market       | Risk scale <sup>(1)</sup>        |
| Evolution vs M-1        | 3.10€     |                        | 6 8 9                            |
|                         |           | Rating at 1/31/24      | SFDR Classification <sup>2</sup> |

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

FR IT CHE DEU AUT ESP LUX

## PORTFOLIO MANAGERS

Matthias Bayer

## MANAGEMENT COMPANY

ODDO BHF AM GmbH

## KEY FEATURES

**Recommended investment horizon:** 3 months

**Inception date (1st NAV):** 3/17/21

**Inception date of the fund:** 10/1/94

|  |                   |
|--|-------------------|
| <b>Legal structure</b>   | UCITS             |
| <b>ISIN code</b>   | DE000A2QBG39      |
| <b>Bloomberg code</b>  | ODBMMCE GR        |
| <b>Dividend policy</b>   | Accumulation unit |
| <b>Minimum (initial) investment</b>                                | 100 EUR           |
| <b>Management company (by delegation)</b>                          | -                 |
| <b>Subscriptions/redemptions</b>                                   | 3:30pm, D         |
| <b>Valuation</b>   | Daily             |
| <b>Management fees</b>   | 0,175% p.a.       |
| <b>Performance fees</b>  | Nil               |
| <b>Subscription fees</b>   | Nil               |
| <b>Redemption fees</b>   | Nil               |
| <b>Management fees and other administrative or operating costs</b> | 0.15 %            |
| <b>Transaction fees received by the Management Company</b>         | None              |

| Risk measurement | 1 Year | 3 Years |
|------------------|--------|---------|
| Sharpe ratio     | -2.13  | -0.51   |

| Technical and risk indicators*    |            |
|-----------------------------------|------------|
| Weighted average life (WAL)**     | 197.1 days |
| Weighted average maturity (WAM)** | 86.6 days  |

## INVESTMENT STRATEGY

ODDO BHF Money Market is a money market fund which focuses on ensuring ongoing liquidity and the highest possible level of security. In addition, the fund invests predominantly in covered bonds, bonds from public issuers.

**Benchmark :** Nil

| Net annual performance (12-months rolling) |       |       |       |
|--|-------|-------|-------|
| from                                       | 04/21 | 04/22 | 04/23 |
| to   | 04/22 | 04/23 | 04/24 |

|             |              |             |             |
|-------------|--------------|-------------|-------------|
| <b>FUND</b> | <b>-0.7%</b> | <b>0.6%</b> | <b>3.4%</b> |
|-------------|--------------|-------------|-------------|

| Calendar performance (from January 01 to December 31) |              |             |
|---|--------------|-------------|
|   | 2022         | 2023        |
| <b>FUND</b>   | <b>-0.3%</b> | <b>2.9%</b> |

| Cumulative and annualized net returns |                        |             |             |                        |             |             |             |         |           |
|---------------------------------------|------------------------|-------------|-------------|------------------------|-------------|-------------|-------------|---------|-----------|
|                                       | Annualized performance |             |             | Cumulative performance |             |             |             |         |           |
|                                       | 3 years                | 5 years     | Inception   | 1 month                | YTD         | 1 year      | 3 years     | 5 years | Inception |
| <b>FUND</b>                           | <b>1.1%</b>            | <b>1.0%</b> | <b>0.3%</b> | <b>1.2%</b>            | <b>3.4%</b> | <b>3.3%</b> | <b>3.2%</b> |         |           |

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

| Annualized volatility |             |             |             |           |
|-----------------------|-------------|-------------|-------------|-----------|
|                       | 1 year      | 3 years     | 5 years     | Inception |
| <b>FUND</b>           | <b>0.1%</b> | <b>0.5%</b> | <b>0.5%</b> |           |

\*\*REGULATION (EU) 2017/1131 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 14 June 2017 on money market funds Article 2 §19 and §20.

\*The glossary of indicators used is available for download on [www.am.oddo-bhf.com](http://www.am.oddo-bhf.com) in the FUNDS 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.

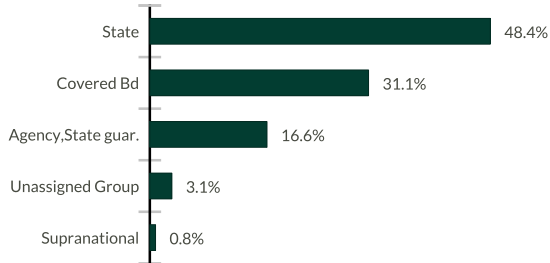
(2) Information on the EU Sustainable Finance Disclosure Regulation (SFDR) can be found in the SFDR classification(2) section of the document.

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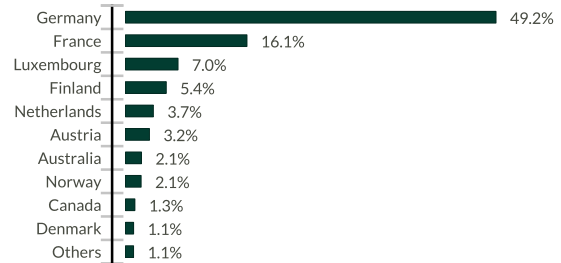
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## SECTOR BREAKDOWN

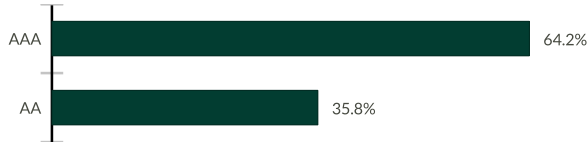


■ Fund

## GEOGRAPHIC BREAKDOWN (COUNTRY OF RISK)



## CREDIT RATING BREAKDOWN



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

## Weighted carbon intensity (tCO<sub>2</sub>e / €m turnover)

|                           | FUND   |
|---------------------------|--------|
| Weighted carbon intensity | 1.7    |
| Coverage ratio            | 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 CO<sub>2</sub> 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 |
|-------------------------------|------------------------|------------|------------|-----------------|
| State of Rhineland-Palatinate | 12.74                  | Germany    | State      | AA              |
| Government of France          | 9.61                   | France     | State      | A               |
| Münchener Hypothekenbank eG   | 6.23                   | Germany    | Covered Bd | AA              |
| EUROPEAN UNION                | 5.86                   | Luxembourg | State      | A               |
| DZ HYP AG                     | 5.81                   | Germany    | Covered Bd | AA              |

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

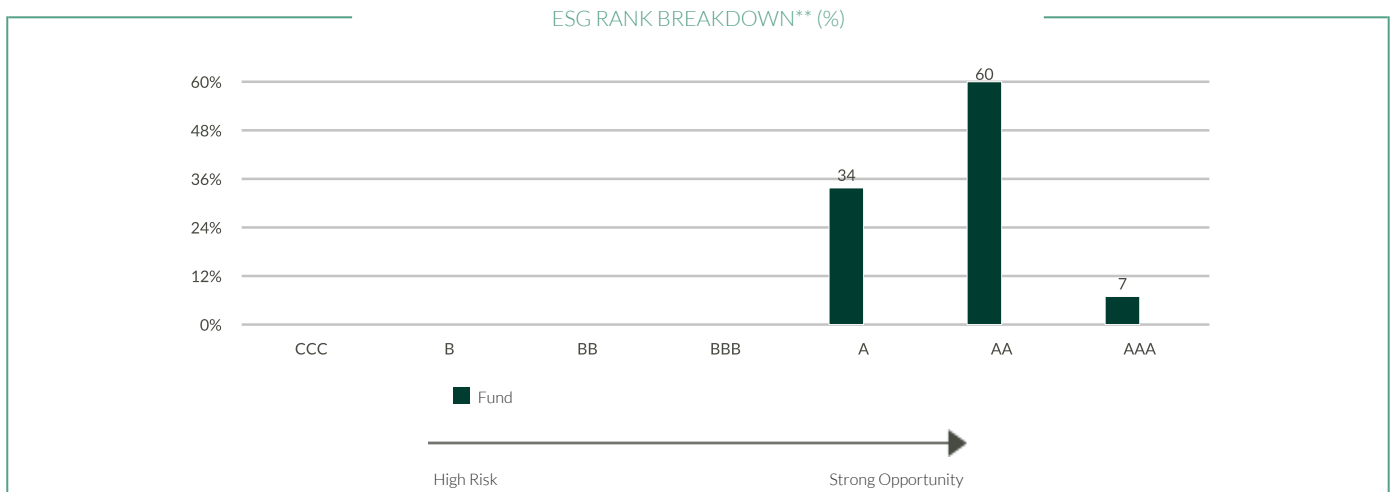
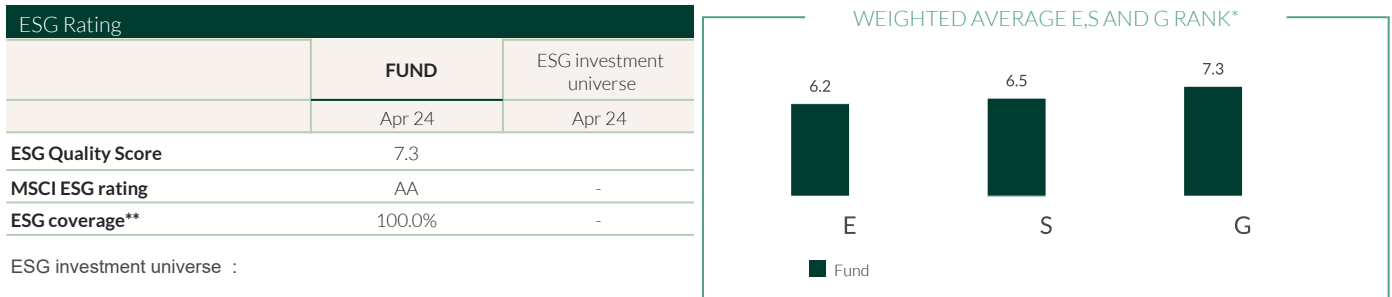
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## SUSTAINABLE REPORT - OVERVIEW



| TOP 5 ESG rank          |               |               |                        |                 |
|-------------------------|---------------|---------------|------------------------|-----------------|
|                         | Sector        | Country       | Weight in the fund (%) | MSCI ESG rating |
| Berlin Hyp AG           | Covered Bd    | Germany       | 1.43                   | AAA             |
| DNB BOLIGKREDITT AS     | Covered Bd    | Norway        | 1.32                   | AAA             |
| The Bank of Nova Scotia | Covered Bd    | Canada        | 1.25                   | AAA             |
| EIKA BOLIGKREDITT AS    | Covered Bd    | Norway        | 0.76                   | AAA             |
| NORDIC INVESTMENT BANK  | Supranational | Supranational | 0.54                   | AAA             |
| <b>Subtotal top 5</b>   | -             | -             | <b>5.30</b>            | -               |

\*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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## 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.

### ESG integration at ODDO BHF Asset Management | 3 systematic steps

#### Exclusions

- **Norm-based:** exclusion of companies that do not comply with certain international standards.(chemical weapons , anti-personnel mines, violation of the principles of the Global Compact, etc.)
- **Sector-based:** total or partial exclusion of sectors or activities based on ethical considerations (tobacco, gambling, weapon, adult entertainment / pornographie and Coal...)

#### ESG ratings

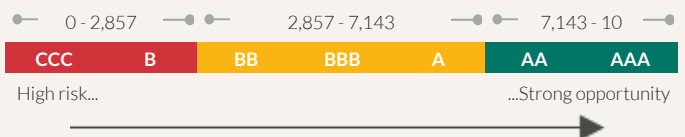
- Usage of MSCI data based on a "Best-in-Class" approach
- All titles considered for investments have at least a BB rating

#### Dialogue and engagement

- Systematic dialogue with low-ESG rated issuer
- Engagement for upgrade

### ESG rating methodology

**MSCI** 



Sources: ODDO BHF AM SAS, MSCI.

**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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## RISKS:

The fund is exposed to the following risks : operational risks including custody risk, credit risk, Sustainability risk

## SFDR CLASSIFICATION<sup>2</sup>

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 GmbH. 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 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. 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 GmbH 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.

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The Key Information Document (DEU, FR, GB, ITL) and the prospectus (DEU) are available free of charge from ODDO BHF AM GmbH or at [am.oddo-bhf.com](http://am.oddo-bhf.com) or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF AM GmbH or on its internet site [am.oddo-bhf.com](http://am.oddo-bhf.com).

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