

PRESS RELEASE

**ODDO BHF Asset Management integrates ESG criteria  
in the management of Europe convertibles bonds**

23rd of July 2019, Paris: ODDO BHF Asset Management is extending the integration of ESG (Environment, Social, Governance) criteria to its ODDO BHF European Convertibles Moderate fund. For 20 years, ODDO BHF Asset Management is a reference player in Europe for the management of convertible bonds. Since 2010, ESG criteria have been integrated to European equity portfolios and investment grade credit funds, ODDO BHF Asset Management is following through on the strategy and further expanding its coverage of the investment universe.

The ESG assessment of each company complements the fundamental financial analysis. In the case of ODDO BHF European Convertibles Moderate, it impacts the overall portfolio structure by limiting exposure to issuers presenting lower ESG scores. The fund manager ensures that the overall ESG quality level of the portfolio meets the set standards, which are uniquely high for this asset class. The overarching goal being to limit ESG-specific risks and to contribute to sustainability targets.

Nicolas Jacob, Head of ESG Research at ODDO BHF AM, says: "Our unique ESG approach for convertible bonds demonstrates our ambition for sustainability. After equities and corporate bonds, this is a further step in the adjustment of our investment products. The trend towards the integration of ESG criteria into asset management is irreversible and highly significant for many of our clients."

"The inclusion of ESG aspects in our strategy aims to improve portfolio quality in the long term. It is no coincidence that the latest defaults seen in the convertible bonds market, Folli-Follie or Nyrstar for example (businesses in which we were not invested) concerned companies with significant Governance issues", adds Olivier Becker, Head of Convertible Bonds and Target Date Funds at ODDO BHF AM SAS. By integrating demanding ESG factors into our investment process, we intend to improve the fund's risk-return profile. This could lead to even more robust investment results in the future."

As of June 30, 2019, approximately € 6.9 billion of the assets managed by ODDO BHF AM, representing 12% of total assets under management, have incorporated ESG criteria into their investment process, including open-ended funds (among them ODDO BHF Avenir range, ODDO BHF Corporate Bonds...) and bespoke solutions. Our methodology is centered on two pillars: the adoption of an absolute ("best-in-universe") analysis and an active dialogue with companies, focusing specifically on human capital, corporate governance and engagement for a low-carbon economy.

## CVs

### **Nicolas Jacob, Head of ESG Research, ODDO BHF AM**

Nicolas Jacob is Head of ESG Research at ODDO BHF Asset Management. He joined ODDO BHF Asset Management in 2017 after working as Co-Head of ESG Research at ODDO Securities from 2012 to 2016. He first joined ODDO Securities as Head of Insurance sector in 2005. Previously, he worked as Portfolio Manager/ Analyst in European Equities at Ixis Asset Management. He first started his career as Cash Manager at CDC GmbH in Germany.



Nicolas Jacob is a member of the SFAF and holds the CIIA. He also holds a Master degree in Finance from the ESCM and a Postgraduate degree from IPAG Paris.

### **Olivier Becker, Head of Convertible Bonds and Target-Date Funds, ODDO BHF AM**

Olivier Becker is Head of Absolute Return High Yield and Convertible Bonds at ODDO BHF Asset Management. He joined ODDO BHF Asset Management in 2012 working as Portfolio Manager and Analyst for High Yield after joining ODDO Securities as Equity Analyst in 2006. Olivier Becker started his career as a Capital Market Consultant and Manager at Accenture.



Olivier Becker graduated from Audencia Nantes.

## **About ODDO BHF Asset Management**

ODDO BHF AM is part of the independent Franco-German financial group ODDO BHF that was founded in 1849. ODDO BHF AM is an independent asset management leader in Europe. The asset management of the ODDO BHF Group comprises ODDO BHF AM GmbH in Germany, ODDO BHF AM SAS, ODDO BHF Private Equity SAS in France and ODDO BHF AM Lux in Luxembourg, which together manage assets totaling € 54.4 billion. ODDO BHF AM offers its institutional and wholesale clients a unique range of high-performance investment solutions in all main asset classes, i.e. European equities, quantitative strategies, fixed income, multi-asset solutions, private equity and private debt. On a combined basis, 59% of assets under management are from institutional clients and 41% from distribution partners. The teams operate from investment centers in Dusseldorf, Frankfurt, Paris and Luxembourg with additional locations in Milan, Geneva, Stockholm, Madrid, Hong Kong, Abu Dhabi and Zurich. ODDO BHF AM puts the long-term support of its clients at the heart of its priorities. Its independence allows its teams to be responsive, flexible and innovative in order to constantly find solutions tailored to the customers' needs.

**[www.am.oddo-bhf.com](http://www.am.oddo-bhf.com)**

## Technical fund characteristics

Country available for sales	Austria, Belgium, Switzerland, Germany, Spain, France, Italy, the Netherlands and Portugal				
<b>General characteristics</b>					
Fund name	ODDO BHF European Convertibles Moderate				
Benchmark index	Exane ECI Euro (EUR)				
Investment objective	The investment objective of the fund is to outperform the benchmark index Exane ECI Euro Convertible Bond Index, over a minimum investment period of 2 years				
Recommended investment horizon	2 years				
Inception date*	14/09/2000				
Morningstar™ category	Convertible Bond – Europe				
<b>Shares class</b>	<b>CR-EUR</b>	<b>CI-EUR</b>	<b>GC-EUR</b>	<b>CR-CHF [H]</b>	<b>CI-CHF [H]</b>
ISIN Code	FR0000980989	FR0011294586	FR0011605518	FR0012244184	FR0012243996
Bloomberg Code	CYCONTX FP	ODDCONB FP	ODCONGC FP	-	ODCICHH FP
Currency	EUR	EUR	EUR	CHF	CHF
Type of shares	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation
Min. initial subscription	1 thousandth of a unit	EUR 250,000	EUR 100	CHF 100	CHF 250,000
Subscription fees	4% max of net asset				
Management fees	1.00% max of net asset	0.65% max of net asset	0.65% max of net asset	1.00% max of net asset	0.65% max of net asset
Redemption fees	None	None	None	None	None
Performance fees	None	None	None	None	None
<b>Structure and technical information</b>					
Legal status	FCP (French Mutual Fund)				
Management company	ODDO BHF Asset Management SAS				
Custodian	ODDO BHF SCA				
Subscriptions	Daily at unknown price until 11:15				
Valuation frequency	Daily				

## About ODDO BHF

ODDO BHF is an independent Franco-German financial services group, with a history stretching back over 170 years. It was created from the alliance of a French family-owned business built up by five generations of stockbrokers and a German bank specialising in Mittelstand companies. With 2,300 employees (1,300 in Germany and 1,000 in France and Tunisia), and more than 100 billion euros in assets under management, ODDO BHF operates in three main businesses, based on significant investment in market expertise: private wealth management, asset management and corporates and markets. The Group has a specific ownership structure as 60% of its capital is held by the Oddo family and 30% by employees. This “partnership” ethos guarantees the long-term involvement of its teams. In 2018, ODDO BHF generated net banking income of 591 million euros, and at 31 December 2018, the Group had over 866 million euros of shareholders' equity.

[www.oddo-bhf.com](http://www.oddo-bhf.com)

### Press contacts

CITIGATE DEWE ROGERSON

Yoann Besse / Laurence Duhamel

+33 1 53 32 78 89 / 84 73

[yoann.besse@citigatedewerogerson.com](mailto:yoann.besse@citigatedewerogerson.com)

[laurence.duhamel@citigatedewerogerson.com](mailto:laurence.duhamel@citigatedewerogerson.com)