

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

ODDO BHF European Banks

(hereinafter the "Fund")

This Fund is managed by ODDO BHF Asset Management SAS

ISIN: CR-EUR units - FR0010493957 - EUR - Accumulation

OBJECTIVES AND INVESTMENT POLICY

This Fund is classified as follows: International equities

The Fund seeks to outperform the STOXX Europe 600 Banks (Net Return) index over a minimum investment horizon of five years.

The Fund is a stock-picking fund managed on an active and discretionary basis and is exposed exclusively to the financial sector (Banking, Insurance and Financial Services). Stocks are selected using an investment process underpinned by a top-down approach based on changes to the national and international economic environment, the political context and banking and financial regulation, and a bottom-up approach. This is founded on the analysis of (i) criteria linked to the financial health of the company (its "fundamentals"), (ii) the company's valuation, (iii) anticipated future earnings and dividends.

A minimum of 75% of the Fund's assets shall be permanently invested in equities of issuers of any capitalisation headquartered in an EU (European Union) member state. These securities will be eligible for the French Equity Savings Plan (*Plan d'Epargne en Actions* or PEA). Investments in equities of issuers headquartered in Europe but outside the EU shall not exceed 25%. Insurance and financial services sector investments are limited to 15% of assets.

For portfolio exposure or hedging purposes, the Fund may invest in all simple forward financial instruments traded on regulated markets in

France and other countries (futures or options on equities or equity indices). In order to hedge currency risk, the Fund may also use over-the-counter instruments, namely forward exchange contracts. Commitment in respect of these instruments shall be limited to 100% of the portfolio without seeking overexposure.

The Fund may invest up to 10% of its net assets (i) in units or shares of UCITS under European Directive 2009/65/EC, (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 ODDO BHF Asset Management SAS and ODDO BHF Asset Management GmbH, and will be compatible with the Fund's investment strategy.

Subscription and redemption requests are centralised by the depositary 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.

CR-EUR units accumulate their income.

Recommended investment horizon: 5 years

This Fund may not be appropriate for investors who plan to withdraw their money within this period.

RISK AND REWARD PROFILE



Historical data, such as is used to calculate the synthetic indicator, may not be a reliable indication of the future risk profile of the Fund. The risk profile is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment. The capital initially invested is not guaranteed.

Why is the Fund placed in category 7?

The Fund presents a high level of risk due to its strategy of investing at least 75% of its assets in shares issued by banking institutions and insurance companies established in the European Union and of any market capitalisation, including small and mid caps, lending the Fund a strong sector bias.

Material risks to the Fund that are not taken into account in the indicator:

Risk associated with the use of forward financial instruments: given the Fund's ability to invest in derivatives, net asset value may suffer sharper falls than the financial markets and underlyings of the derivatives.

If one of these risks were to materialise, the Fund's net asset value may fall.

CHARGES

Charges and fees paid are used to pay the costs of marketing and distributing units; these charges reduce the potential growth of the investment.

| One-off charges taken before or after you invest | |
|--------------------------------------------------|-------|
| Entry charges | 4.00% |
| Exit charges | None |

This is the maximum that might be deducted from your capital before it is invested and/or before the proceeds of your investment are paid out. These charges are payable to the distributor. In some cases, investors may pay less.

| Charges taken by the Fund over one year | |
|-----------------------------------------|-------|
| Ongoing charges | 2.67% |

| Charges taken by the Fund under specific conditions | |
|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Performance fees | 20% (inclusive of tax) of the Fund's outperformance relative to the benchmark, the STOXX Europe 600 Banks (net return), provided that the Fund's performance is positive. Amount of the performance fee charged during the last financial year: 0.04% |

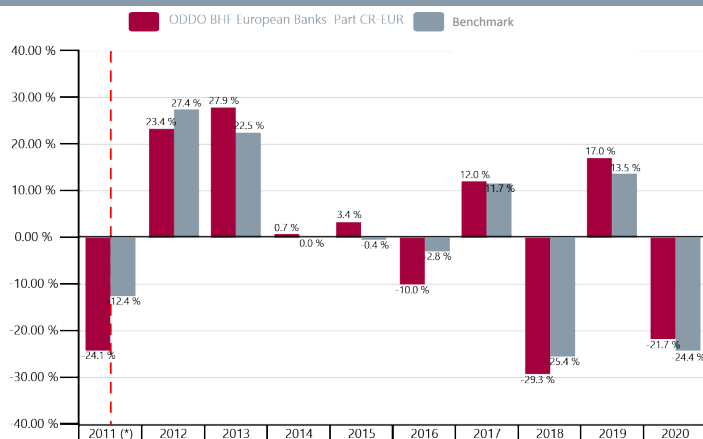
Ongoing charges are based on the expenses for the last financial year ended June 2020.

Actual charges may vary from year to year. The Fund's annual report for each financial year includes detail on the exact charges incurred.

These charges do not include: performance fees and intermediary fees except in the case of entry and/or exit charges paid by the Fund when it buys or sells units in another collective investment vehicle.

For more details regarding fees, please refer to the "Fees and Expenses" section of the prospectus, available at am.oddo-bhf.com.

PAST PERFORMANCE



Performance varies over time and is not an indication of future results.

The annualised performances shown in this chart are calculated after deducting all charges taken by the Fund.

This Fund was created on 10 August 2007. The reference currency is the euro (EUR).

(*) The Fund's investment strategy was modified on 7 December 2011. Performances recorded prior to this date are therefore not representative of the investment strategy currently in use. Until 7 December 2011, the benchmark was the Dow Jones STOXX 600. Since 7 December 2011, the benchmark has been the STOXX Europe 600 Banks (Net Return).

PRACTICAL INFORMATION

Depositary: ODDO BHF SCA

More detailed information on the Fund, such as the prospectus and the annual and semi-annual reports, is available in French and English 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. Detailed information on the remuneration policy is available on the management company's website (am.oddo-bhf.com). Investors may also request a hard copy of this information from the management company.

The Fund's NAV is available on the Management Company's website.

Other unit classes are available for this Fund.

ODDO BHF Asset Management SAS may be held liable solely on the basis of any information contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.

Taxation:

The Fund is eligible for the French Equity Savings Plan (*Plan d'Epargne en Actions*) and life insurance products.

The Fund as such is not subject to any tax. Income and capital gains associated with holding units of the Fund may be subject to tax depending on the tax regime applicable to each investor. In the event of doubt, investors are advised to consult a professional.

This Fund is approved in France and regulated by the *Autorité des marchés financiers*.

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This key investor information is accurate as at 16/02/2021.