

## 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 Avenir Europe

(hereinafter the "Fund")

This Fund is managed by ODDO BHF Asset Management SAS

ISIN: CN-EUR units - FR0011036920 - EUR - Accumulation

### OBJECTIVES AND INVESTMENT POLICY

This Fund is classified as follows: International equities

The Fund's investment objective is to seek long-term capital growth by outperforming its benchmark, the MSCI Europe Smid Cap (Net Return) EUR index, over a minimum investment horizon of five years, while taking ESG criteria into account. The Fund is a stock-picking fund and is managed on a discretionary basis.

Between 75% and 100% of the Fund's assets are permanently invested in equities of issuers headquartered in a country belonging to the European Economic Area or in a European member of the OECD, with at least 75% of the assets issued by companies headquartered in a member state of the European Union, Iceland or Norway. Investment outside the European Economic Area and OECD member states is limited to 10%.

The Fund comprises conviction picks in small and mid-cap companies of less than EUR 10 billion (at the time they are first added to the portfolio). The management team focuses on companies that enjoy a real competitive edge, operating on markets that are already well developed and where they hold strong positions, usually on an international scale, and still offer genuine potential for growth. The companies selected generate above-average profitability, which should enable them to finance their own long-term growth. These characteristics are identified during the analysis conducted by the fund managers, who choose them on a discretionary basis. However, there are strict sector exclusions on tobacco, alcohol, gambling, activities relating to the extraction and production of energy from coal, and nuclear. The Fund cannot therefore invest in these sectors. The investment process comprises four main steps: (i) filtering of the universe, (ii) analysis of fundamentals, company visits, ESG (environmental, social, governance) analysis, (iii) valuation, and (iv) portfolio construction. In addition to the fundamental analysis, an ESG (environmental, social, governance) assessment is carried out, based on a combined best-in-universe and best-effort approach promoting the application and improvement of best practices. An internal scoring system is used for securities held within the portfolio, based on managers' proprietary analyses and external databases. The Management Company uses an internal rating scale divided into five ranks: High ESG Opportunity (5), ESG Opportunity (4), ESG Neutral (3), Moderate ESG Risk (2) and High ESG Risk (1). Furthermore, the Fund undertakes not to invest more than 10% of its assets in securities rated High ESG Risk (1). This non-financial rating system limits portfolio exposure to issuers with lower ESG ratings, and ensures a given overall ESG rating. The average portfolio rating will therefore always be greater than or equal to 3 out of 5 on our internal ESG rating scale. This effectively eliminates at least 20% of the investment universe for the Fund.

The Fund may invest up to 25% in bonds and debt securities to generate income from cash. The instruments used shall primarily be transferable debt securities of

short-term maturities, limited to issuers with an AAA rating (Standard & Poor's, Moody's, Fitch or equivalent or using the Management Company's internal rating). The Management Company does not use the ratings issued by ratings agencies automatically or in isolation, as it also applies its own internal analysis. In the event of a downgrade, the Management Company will take the interests of unitholders, market conditions and its own analysis of these fixed income products into account when respecting rating limits.

The Fund may also invest in treasuries, fixed-rate bonds issued by Euro Zone governments, and fixed rate bonds issued by the public corporations of the Euro Zone.

The Fund may invest in all financial futures or options traded on regulated markets or over the counter in France and other countries (hedging of foreign exchange risk). These instruments shall include futures, currency swaps and forward exchange contracts and shall be used for the purpose of hedging the Fund's currency risk, which must be limited to 50% of the Fund's net assets. The counterparty shall not be involved with the management of over-the-counter forward financial contracts.

The Fund may hold up to 10% of its net assets in securities with embedded derivatives (convertible bonds, warrants).

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.

The Fund will not use total return swaps. The portfolio's maximum exposure to the various asset classes (equities, debt securities, UCIs and derivatives) is limited to 100% of net assets.

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.

CN-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 6?

The FCP presents a high level of risk due to its strategy of investing at least 75% of its assets in small and mid-cap equities of countries belonging to the European Economic Area or European members of the OECD.

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

**Liquidity risk:** the Fund invests in markets which may be affected by declines in liquidity. Low volumes of market transactions may have an impact on prices at which the manager opens or closes positions.

**Counterparty risk:** the risk of a counterparty's collapse, causing it to default on payment. The Fund may be exposed to this risk resulting from the use of forward financial instruments or temporary purchases and sales of securities contracts negotiated over-the-counter with a credit institution if the latter is unable to honour its commitments. This risk relates to over-the-counter trading.

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                         | 1.28% |

| Charges taken by the Fund under specific conditions |  |
|---|--|
| Performance fees                                    | 20% (inclusive of tax) of the Fund's outperformance relative to the benchmark, the MSCI Europe Smid Cap (net return) EUR, provided that the Fund's performance is positive. Amount of the performance fee charged during the last financial year: 0.08 % |

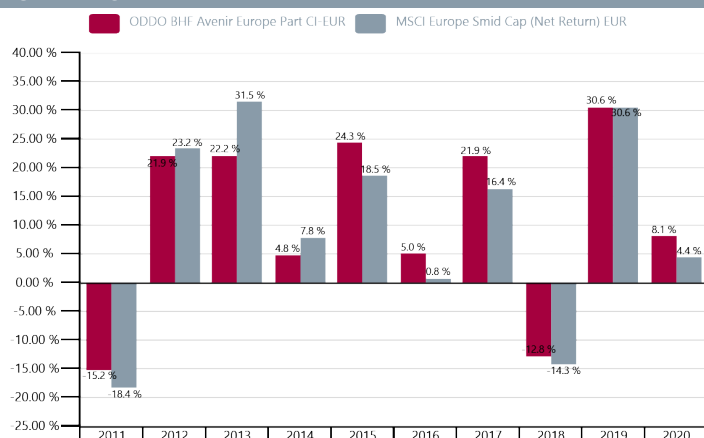
Ongoing charges are based on the expenses for the last financial year ended March 2020.

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](http://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.

The performance shown is that of CI EUR units created on 16 December 2005.

This Fund was created on 25 May 1999.

The reference currency is the euro (EUR).

Until 2 January 2014, the benchmark was the HSBC Smaller Europe (+UK) Net TR EUR. Since 2 January 2014, the benchmark has been the MSCI Europe Smid Cap (Net Return) EUR.

## PRACTICAL INFORMATION

### Depository: ODDO BHF SCA

This unit class is available solely at the discretion of the Management Company and will not pay any distribution fees or rebates. Units reserved for (i) investors subscribing via an intermediary providing the service of investment advice on an independent basis pursuant to MiFID II, (ii) investors subscribing via a financial intermediary on the basis of a fee agreement concluded between the investor and the intermediary and mentioning that the intermediary is exclusively paid by the investor, (iii) companies providing the service of portfolio management pursuant to MiFID II, (iv) UCIs managed by ODDO BHF Group entities, and (v) ODDO BHF SCA when providing the service of investment advice on the basis of a written fee agreement concluded with its client.

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](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. Detailed information on the remuneration policy is available on the management company's website ([am.oddo-bhf.com](http://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.