

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 TOTAL RETURN

(hereinafter the "Fund")

This Fund is managed by ODDO BHF Asset Management SAS

ISIN: CI-EUR units - FR0011540533 - EUR - Accumulation

OBJECTIVES AND INVESTMENT POLICY

The Fund's investment objective consists in seeking capital appreciation over an investment horizon of more than three years while seeking to limit the portfolio's annual ex-post volatility to a maximum of 8%. Given the Fund's discretionary management style, its management is not benchmarked to any index.

However, the Fund's performance may be compared a posteriori to the performance of the EONIA index + 2%.

The investment objective will be achieved via the following target asset allocation:

- Exposure of up to 100% of the net assets to debt securities, money market instruments and repurchase agreements denominated in euro or in other currencies issued by OECD member states or by corporate or government issuers headquartered in an OECD member state. The Fund may invest up to 10% of its assets in debt securities of companies headquartered in non-OECD countries. These securities will be investment grade (rated at least BBB- by S&P or the equivalent or using the Management Company's internal rating) with, however, the option of investing 10% of net assets in high yield or unrated securities (i.e. rated strictly lower than BBB- by S&P or the 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 that this limit is passively breached (via a rating downgrade), compliance with the limit set by the manager will be re-established taking into account the interests of unitholders, market conditions and the Management Company's own analysis of the ratings of these fixed income products.

- Exposure of up to 40% to equities, with a maximum of 10% exposed to equities issued by companies headquartered in non-OECD countries (emerging markets), from all sectors and market capitalisations.

Under certain market conditions, the fund's exposure to equity and fixed income markets may be partially/fully hedged via the use of forward financial instruments according to the Fund manager's expectations concerning risk management. Credit risk may only be partially hedged up to a maximum of 10% using an index CDS.

The Fund's total exposure to emerging markets will be limited to 10% of net assets and can also be achieved through listed or unlisted UCIs selected by the Management Company from a list of UCIs that are external to the Management Company. Depending on market conditions, up to 40% of the Fund's net assets may be exposed to currency risks involving the currencies of OECD member states.

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For the bond component, the investment strategy will combine a top-down (macroeconomic analysis) approach with a bottom-up (selection and analysis of credit issuer fundamentals) approach. These are the first two stages of the investment process. Lastly, the third stage will involve portfolio construction.

For the equity component, the investment universe comprises shares of companies of all capitalisations headquartered within the OECD. The share selection process is based on a quantitative filter which uses financial strength, valuation and liquidity indicators. Then, this is followed by a qualitative analysis conducted by the Management Company, which examines the company's strategic positioning, competitive advantage, ability to innovate and the quality of its management.

The Fund may invest up to 10% of its assets in units or shares of European UCITS, in French AIFs or AIFs from other EU Member States, and in foreign investment funds mentioned in article 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 may invest in financial futures or options traded on regulated, organised or OTC markets in France or other countries.

The Fund will invest in forward financial instruments in order to seek exposure to and hedge against fixed income/equity risk and for the purpose of hedging against currency risk (futures, options, forwards) and credit risk.

Depending on market conditions, the Fund may invest opportunistically in longer or shorter durations. Duration: average -3 to 6 years

Up to 110% of the Fund's net assets may be exposed to the fixed income, credit and equity markets.

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.

CI-EUR units accumulate their income.

Recommended investment horizon: 3 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 3?

The Fund presents a modest level of risk due to the defensive allocation of its investments:

- 1) maximum exposure of 100% of its net assets to fixed income products of issuers located within the OECD (governments or public or private corporations rated investment grade, with a maximum of 10% invested in high yield or unrated securities),
- 2) maximum exposure of 40% of its net assets to OECD equity markets.

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

Credit risk: this is the risk of a downgrading of an issuer's credit rating or the risk of an issuer's insolvency. **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: risk of a counterparty's default, 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.

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	0.84%

Charges taken by the Fund under specific conditions	
Performance fees	10% (inclusive of taxes) of the Fund's performance exceeding that of the EONIA + 2%, provided the Fund's performance is positive. Amount of the performance fee charged during the last financial year: 0.00%

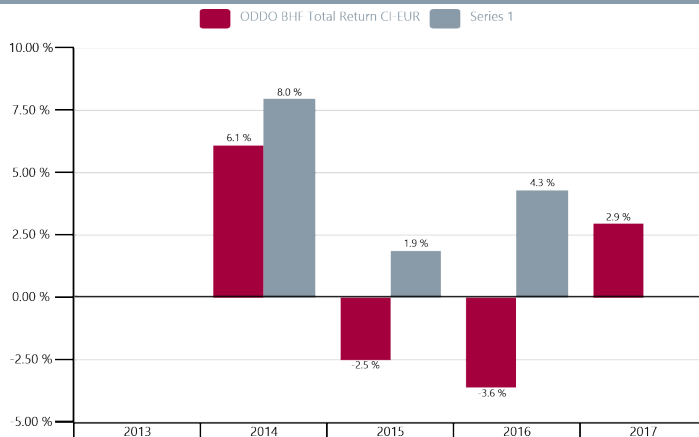
Ongoing charges are based on the expenses for the last financial year ended September 2017.

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 16 September 2013. The reference currency is the euro (EUR).

Until 5 January 2017, the benchmark was 75% BOFA ML Euro Corporate Index (ER00) + 25% MSCI Europe net return index. As of 5 January 2017, the Fund no longer has a benchmark index.

PRACTICAL INFORMATION

Depository: 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 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 19 February 2018.