ODDO BHF ASSET MANAGEMENT

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 Convertibles Moderate

(hereinafter the "Fund")

This Fund is managed by ODDO BHF Asset Management SAS

ISIN: CI-CHF [H] units - FR0012243996 - CHF - Accumulation

OBJECTIVES AND INVESTMENT POLICY

The Fund's objective is to outperform the benchmark index, the Exane ECI Euro Index, over a minimum investment horizon of two years, while taking ESG criteria into account.

The Fund implements an active, discretionary management strategy and uses a fundamental approach that comprises several stages: analysis of the economic climate and market conditions, quantitative analysis of securities, and portfolio construction. In addition to this fundamental analysis, the Fund takes into account Environment, Social and Governance (ESG) criteria using a best-in-universe approach. 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). In determining a company's rating, the Management Company considers all the ESG criteria identified and analysed according to the above conditions, with particular focus on criteria relating to human capital and/or corporate governance. This non-financial rating system impacts the overall structure of the portfolio by limiting exposure to issuers with lower ESG ratings, and ensures that the portfolio maintains a certain overall ESG rating. In particular, the average portfolio rating will always be greater than or equal to 3 on our internal ESG rating scale. This effectively eliminates at least 20% of the investment universe.

The Fund is exposed to fixed income instruments denominated in euro or foreign currencies (subject to a limit of 50% of the net assets for the latter) and issued by entities of which at least 70% have their registered office in the European Economic Area (EEA) or a European OECD member state. Between 50% and 100% of the Fund's net assets may be invested in convertible bonds of all types and up to 50% may be invested in other debt securities, thus allowing it to set up synthetic convertible bonds (listed call options plus traditional bonds or listed call options plus cash). The Fund is managed within a modified duration range of 0 to 5. The Fund is managed within an equity sensitivity range of 0% to 40%. Between 70% and 100% of the Fund's net assets are exposed to (public and/or private) issuers with their registered office in the European Economic Area or a European OECD member state. Up to 30% of the Fund's net assets may be exposed to issuers with their registered office outside these areas and up to 10% to issuers with their registered office in an emerging (non-OECD) market. There is no predefined allocation between private and public debt. The Fund aims to invest in euro-denominated fixed income instruments. Nonetheless, the Fund reserves the right to invest up to 50% of its assets in fixed income instruments denominated in foreign currency. The Fund shall be hedged against currency risk, with an ancillary risk of no more than 10%. The manager may invest in rated and unrated debt securities. High yield securities with a rating of lower than BBB- (from an official agency, Standard & Poor's or deemed equivalent by the Management Company, or using the Management Company's internal rating) shall be limited to 35% of the net assets. 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. Unrated securities shall not be included in the 35% limit. Unrated securities may represent the same risks as securities rated high yield by the ratings agencies. The Fund invests up to 10% of its net assets in shares resulting from the conversion of convertible bonds, without restriction in terms of market capitalisation or geographical or sector allocation and up to 10% of its net 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 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 or ODDO BHF Asset Management GmbH, and will be compatible with the Fund's investment strategy.

The Fund may use futures or options traded on regulated, organised or OTC markets in France or abroad, up to the limit of 100% of its assets. Such transactions will be carried out to hedge against or gain exposure to interest rate and equity risk, including equity indices, especially in order to create synthetic convertible bonds. The Fund may also use forward exchange transactions for hedging purposes, but only for its CR-CHF [H], CI-CHF [H] and CN-CHF [H] unit classes. The residual currency risk associated with these operations will be 3%. The Fund may also use options, futures, currency swaps and forward exchange contracts to hedge the portfolio so that currency risk is limited to 10% of the net assets. The Fund may also use index credit default swaps (CDS) up to a limit of 5% of assets and only to hedge against credit risk. The Fund will not use total return swaps. The maximum exposure will be limited to 100% of net assets directly via securities, indirectly via derivatives and on an ancillary basis via fund shares/units.

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.

The Management Company may make use of a gate provision to cap redemptions. For more details on this provision, please refer to the "Gate provision for capping redemptions" section of the prospectus, available at http://am.oddo-bhf.com.

CI-CHF [H] units accumulate their income.

CI-CHF [H] units are hedged against CHF/EUR currency risk; however, there is a residual risk of no more than 3%.

Recommended investment horizon: 2 years

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

RISK AND REWARD PROFILE

Lower risk ← → Higher risk

Potentially lower return ← → Potentially higher return

1	2	3	**4**	5	6	7

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 4?

The Fund presents a modest level of risk due to its policy of investing in euro-denominated debt securities of which the majority are convertible bonds or bonds exchangeable into shares. The Fund is managed on the basis of maintaining a sensitivity to equities of less than 0.4.

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: 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.

Impact of financial techniques: taking into account the use of derivatives in particular, the Fund's maximum exposure to individual asset classes may exceed its net assets. In the event of unfavourable changes in the strategies used, the net asset value may fall more significantly than the markets to which the Fund is exposed.

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.

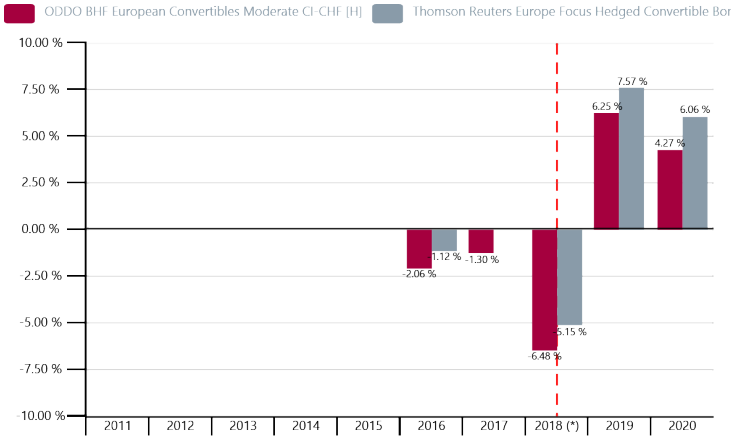
Charges taken by the Fund over one year	
Ongoing charges	0.65%

Charges taken by the Fund under specific conditions	
Performance fees	None

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 14 September 2000.
The reference currency is the Swiss franc (CHF).

(*) Until 6 April 2018, the benchmark index was the Thomson Reuters Europe Focus Hedged Convertible Bond Index. Since 6 April 2018, the benchmark has been the Exane ECI Euro Index. Until 2 January 2014 the benchmark index was the ECI Euro Zone (Exane Convertible Index), calculated with net coupons reinvested. Since 2 January 2014, the benchmark index has been the Thomson Reuters Europe Focus Hedged Convertible Bond Index.
The Fund's benchmark index was renamed Thomson Reuters Europe Focus Hedged Convertible Bond on 10 July 2014.
Until 6 April 2018, the benchmark index was the Thomson Reuters Europe Focus Hedged Convertible Bond Index. Since 6 April 2018, the benchmark has been the Exane ECI Euro Index.
Since 12 July 2019, the Fund has incorporated ESG criteria into the investment process.

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 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.
ODDO BHF Asset Management SAS is approved in France and regulated by the *Autorité des marchés financiers*.
This key investor information is accurate as at 16/02/2021.