ODDO BHF ASSET MANAGEMENT

KEY INVESTOR INFORMATION

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

ODDO BHF Crossover Credit

(hereinafter the "Sub-fund")

A sub-fund of SICAV ODDO BHF (hereinafter the "SICAV"), managed by ODDO BHF Asset Management SAS

Share class: DR-EUR - LU1254989574 - EUR - Distribution

OBJECTIVES AND INVESTMENT POLICY

The aim of the Sub-fund is to generate total returns by investing at least 80% of its total assets in corporate bonds denominated in euro and rated between BBB+ and BB by an internationally recognised ratings agency such as Moody's or S&P (or deemed equivalent by the Management Company, or using the Management Company's internal rating). There is no regional restriction.
The term "crossover credit" refers to corporate bonds that are in between investment grade and non-investment grade. Bonds rated at least B3 or B- by an internationally recognised ratings agency such as Moody's or S&P (or deemed equivalent by the Management Company, or using the Management Company's internal rating) will form the core of the investment. The Sub-fund will invest between 20% and 45% of its assets in high yield or unrated bonds. If the rating of a security is downgraded to below B3 or B-, the Management Company may decide to sell the security within six months, under normal market conditions and in accordance with the best interests of the shareholders.
With regard to the ratings indicated above and below for this Sub-fund, the Management Company does not use the ratings issued by ratings agencies exclusively or automatically, as it also applies its own internal analysis. If the rating of a security is downgraded, the Management Company will take the interests of the shareholders, the market conditions and its own analysis of the relevant fixed income securities into account when respecting rating limits.
Currency risk will be hedged at a level resulting in residual risk equivalent to 5% of the total Sub-fund assets.
The Sub-fund is not bound by the maximum maturity of its securities portfolio, and may use a moderately active duration management strategy, i.e. it may extend or reduce duration through its selection of individual debt securities in the portfolio.
The Sub-fund may make use of derivatives to hedge currency risk, or to hedge or increase exposure to interest rate or credit risk (for the purpose of efficient portfolio management).
Investment in the debt securities of financial institutions, contingent convertible bonds (CoCos) and bonds with warrants may not exceed 10% of the Sub-fund's total assets.
In particular, the Sub-fund may, at the sole discretion of the Management Company, make use of credit default swaps (on securities or indices) or total return swaps in the role of buyer or seller. Total return swaps on indices may be used up to a limit of 5% of the net Sub-fund assets in the role of buyer, and 10% of the net Sub-fund assets in the role of seller. It is intended that such total return swaps shall constitute 2% of the net Sub-fund assets.
The Sub-fund may invest up to 10% of its assets in units or shares of European UCITS, in AIFs from France or other EU member states, as well as in foreign investment funds. These funds may be managed by ODDO BHF Asset Management SAS and/or ODDO BHF Asset Management GmbH.
The Sub-fund's benchmark index is composed of 70% iBoxx Euro Corporate Non-Financial BBB Index and 30% Bank of America Merrill Lynch Euro High Yield Non-Financial BB Constrained Index. We reserve the right to deviate from the benchmark index.
Investors may ask to redeem their units on any Luxembourg business day.
Fees linked to the purchase and sale of securities (also referred to as "transaction costs") are payable by the sub-fund. They are added to the fees outlined in this document and reduce the Sub-fund's returns.

The reference currency of the Sub-fund is the euro.
All income generated by the Sub-fund will be distributed.
Recommended investment horizon: 5 years

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 Sub-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 Sub-fund placed in category 3?
The Sub-fund has a moderate risk level because of its investment policy, which consists in investing primarily in debt securities denominated in euro and rated between BBB+ and BB-. Nevertheless, the Sub-fund may invest up to 100% of its total assets in high yield bonds. These securities carry a higher risk of default than investment grade bonds and this fact is not fully reflected in the Sub-fund's risk category.

Material risks to the Sub-fund that are not taken into account in the indicator:
Credit risk: this is the risk of a sudden downgrading of an issuer's credit rating or the risk of an issuer's insolvency.
Liquidity risk: the Sub-fund invests in markets that may be affected by a fall in liquidity. Low volumes of market transactions may have an impact on prices at which the manager opens or closes positions.
Impact of financial techniques: taking into account the use of derivatives in particular, the Sub-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 Sub-fund is exposed.
Counterparty risk: risk of a counterparty's default, causing it to default on payment. The Sub-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 Sub-Fund's net asset value may fall.

CHARGES

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

One-off charges taken before or after you invest	
Entry charges	5.00%
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.

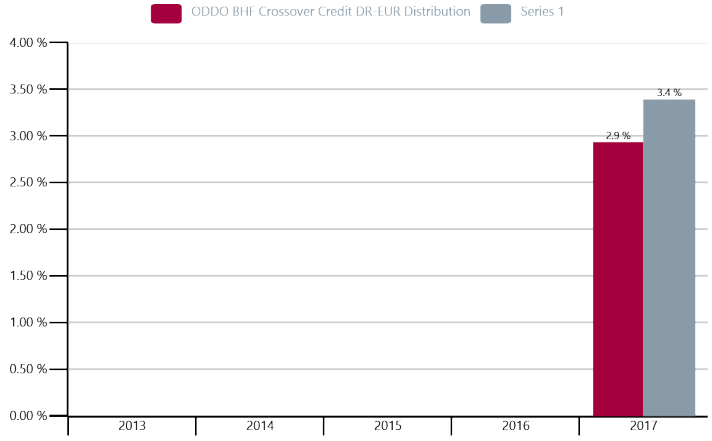
Charges taken by the Sub-fund over one year	
Ongoing charges	1.08%

Charges taken by the Sub-fund under specific conditions	
Performance fees	None

Ongoing charges are based on the expenses for the last financial year ended October 2017.
Actual charges may vary from year to year. The SICAV's annual report for each financial year includes detail on the exact charges made.
These charges do not include: performance fees and intermediary fees except in the case of entry and/or exit charges paid by the Sub-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 or from the registered office of the SICAV.

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 Sub-fund.

This Sub-fund was created on 20 September 2016.
The reference currency of the Sub-fund is the euro (EUR).

PRACTICAL INFORMATION

Depositary: CACEIS Bank, Luxembourg Branch

More detailed information on the Sub-fund, such as the prospectus (in French, English and German) and the annual and semi-annual reports (in French and English), is available at am.oddo-bhf.com or may be obtained free of charge at any time from the registered office of the SICAV, located at 5 allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg 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 net asset value of the Sub-fund is available at am.oddo-bhf.com.
Other share classes are available for this Sub-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 Sub-fund.
Each sub-fund is a separate legal entity with its own financing, commitments, capital gains and losses, net asset value calculation and fees. Investors can convert their shares of a sub-fund into shares of another sub-fund of the SICAV in accordance with the procedure described in the prospectus.

Taxation:
The Sub-fund as such is not subject to any tax. Income and capital gains associated with holding shares of the Sub-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 SICAV is approved in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
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 19 February 2018.