

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 Convertibles Global

(hereinafter the “Sub-fund”)

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

Share class: CR-USD [H] - LU1493433186 - USD - Accumulation

OBJECTIVES AND INVESTMENT POLICY

The Sub-fund’s objective is to outperform the benchmark index, the Thomson Reuters Global Focus Hedged Convertible Bond Index, calculated with net coupons reinvested, over a minimum investment horizon of three years.

Between 66% and 100% of the Sub-fund’s net assets may be invested in convertible bonds of all types and up to 34% of the net assets may be invested in other debt securities. Synthetic convertible bonds will be created in particular by combining (i) a listed call option with (ii) a traditional bond or cash sum.

These securities may be denominated in any currency and may be high yield securities, i.e. those with a rating of lower than BBB- (according to Standard & Poor’s or another agency deemed equivalent by the investment manager, or using the investment manager’s internal rating) with a limit of up to 50% of the Sub-fund’s net assets.

The investment manager 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 rating downgrade, any easing of the rating limitations will take into account the interests of shareholders, market conditions and the investment manager’s own analysis of the ratings of these fixed income products.

Unrated securities may make up a maximum of 75% of the Sub-fund’s net assets. The Sub-fund may invest up to 5% of its net assets in shares resulting from the conversion of bonds. These shares will be held for a transitional period until such time as the investment manager deems the sale prices to be favourable. The Sub-fund is not subject to any restrictions regarding the business sector or geographical location of the issuers. The average duration of the portfolio will be between 0 and 5.

The Sub-fund will be hedged against currency risk up to 100%. Residual risk resulting from the time taken to automatically renew hedges will represent less than 5% of net assets. The Sub-fund may use futures or options traded on French or foreign regulated markets in order to hedge against interest

rate or equity risk. The Sub-fund may also use options traded on regulated French or foreign markets in order to gain exposure to equities using synthetic convertible bonds and options on equity indices, up to a limit of 100% of the net assets.

Any associated currency risk will be hedged. The Sub-fund may hedge currency risk using futures traded on regulated French or foreign markets and via FX forwards.

The Sub-fund may also use index credit default swaps (CDS) up to a limit of 10% and only to hedge against credit risk.

In addition, a maximum of 10% of the Sub-fund’s net assets may be invested in equities or units of UCITS or European investment funds that meet the four criteria of article 41(1)(e) of the Law of 17 December 2010 on Undertakings for Collective Investment. These UCITS or investment funds may be managed by the investment manager, the management company (ODDO BHF Asset Management SAS) and/or ODDO BHF Asset Management GmbH. Investment in these funds shall be consistent with the Sub-fund’s investment strategy.

Exposure to the various asset classes, including derivatives, must not exceed 130% of the Sub-fund’s net assets (i.e. leverage of 1.3).

Subscription, conversion and redemption requests are centralised by the transfer agent (CACEIS Bank, Luxembourg Branch) every Valuation Day until 16:00, Luxembourg time, and executed on the basis of the Net Asset Value calculated on the next Valuation Day.

The CR-USD [H] share class is an accumulation class. The CR-USD [H] share class is hedged against USD/EUR currency risk.

Recommended investment horizon: 3 years

This Sub-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 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 4?

The Sub-fund presents a modest level of risk due to its policy of investing mainly in debt securities of all ratings and all geographical locations, the majority of which can be converted into shares.

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.

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.

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.

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	1.56%

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

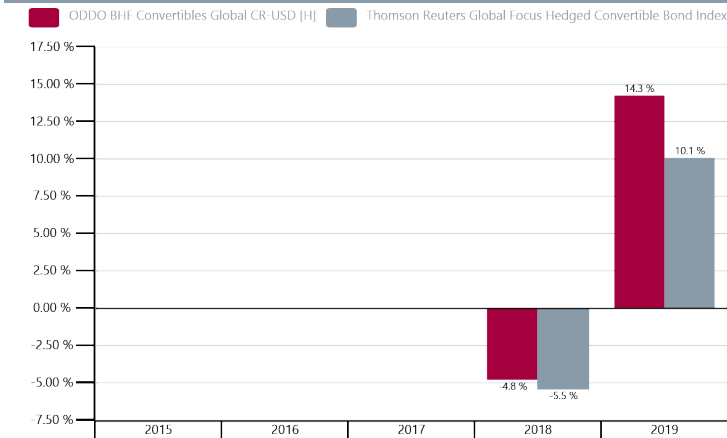
Ongoing charges are based on the expenses for the last financial year ended October 2019.

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 16 December 2016.

The reference currency of the Sub-fund is the euro (EUR).

PRACTICAL INFORMATION

Depository: 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 may be used for life insurance policies.

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 14 February 2020.