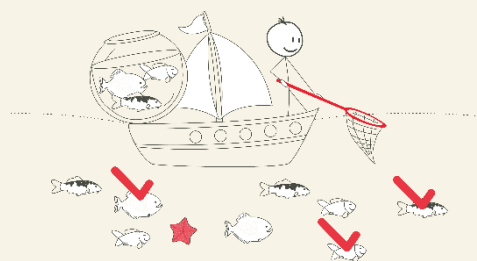


ODDO BHF Global Credit Short Duration

Luxembourg SICAV Subfund – UCITS

DECEMBER 2020



Global Short Duration Bond Fund



Fund launched in
OCT 2018

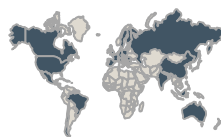
€178m
under management¹

Why invest in Short Duration Credit?

- Investment focus on seasoned bonds with less than 5 years to maturity
- We remind you that this fund presents a **high credit risk (default)**

Our investment universe

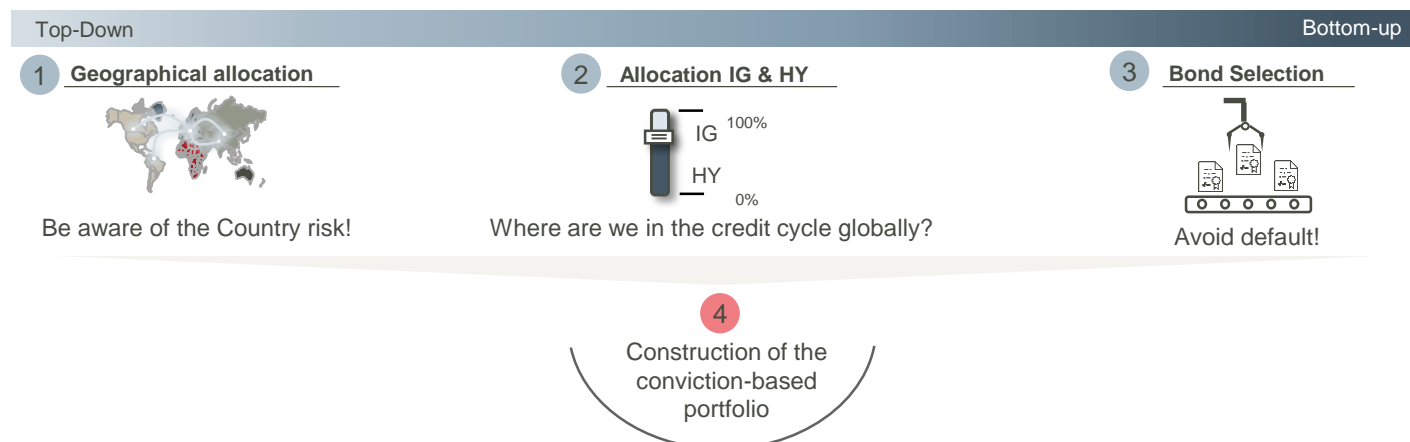
- Global High Yield & Investment Grade rated issuers
- Minimum rating of B-/B3
- Focus on bonds maturing in less than 5 years
- Bonds denominated in USD, EUR, GBP, JPY, CHF, NOK, SEK, DKK. FX related risk will be hedged back into Euro with a max. residual exposure of 5% remaining



Our investment approach

- Geographical allocation based on top-down considerations
- Bond selection based on fundamental credit analysis (cash flow modelling / scenario analysis / liquidity analysis)
- Identify issuers expected to maintain sufficient liquidity until maturity
- Apply rigorous sell discipline in case of high probability of default in our view or deterioration of credit quality
- Opportunity to invest, depending on the business cycle, up to 100% of the portfolio in investment grade bonds.

Investment Process



Risks

The fund ODDO BHF Global Credit Short Duration is mainly exposed to: **a risk of capital loss, and a high credit risk** (default of issuers). For more details about risks, please refer to the back of this document.

* Synthetic risk and return indicator: for low risk, potential return is lower, and for high risk, potential return is higher. The risk profile is not constant, and may change over time. ¹Data as of 30/11/2020. Data for general market, not for the fund. Sources: ODDO BHF AM GmbH



Risks

The fund is exposed to a certain number of risks: risk of loss of capital, interest-rate risk, credit risk, risk associated with high-yield bonds, risk associated with discretionary management, emerging market risk, volatility risk, counterparty risk, liquidity risk of underlying assets, risk associated with commitments on forward financial instruments, linked to the use of overexposure (max. 120%). The currency risk will be covered up to a residual currency risk of 5% of the total assets of the Sub-Fund.

Investors should consult the KIID and the fund prospectus to obtain detailed information on risks to which the fund is exposed.

Portfolio Managers*

Alexis Renault, CFA

Head of High Yield, ODDO BHF AM GmbH
25 years investment experience

Janis Heck, CIIA, CEFA

Portfolio Manager / Analyst High Yield,
ODDO BHF AM GmbH
10 years investment experience

Credit management capabilities*

12 portfolio managers/analysts High Yield

8 portfolio managers/analysts Investment Grade

* Current management team, liable to change

Countries of Distribution France, Germany, Austria, Luxembourg, Italy, Switzerland and Spain

General characteristics

Fund name	ODDO BHF Global Credit Short Duration
Benchmark index	None
Investment objective ¹	The objective is to provide a high level of income and capital growth with a focus on corporate bonds with a rating of at least B3 or B- and mainly a maximum remaining maturity of 5 years for at least 75% of debt securities.
Recommended investment horizon	3-5 years
Inception date	22-Oct-2018

Share classes

	CR-EUR	DRw-EUR
ISIN Code	LU1833930495	LU1833930818
Currency	EUR	EUR
Type of shares	Accumulation	Distribution
Min. initial subscription	EUR 100	EUR 100
Subscription fees	5% max of net asset	5% max of net asset
Management fees	0.9% max of net asset	1% max of net asset
Redemption fees	None	None

Outperformance fees	The Global Credit Short Duration pays a Performance Fee of maximum 10% inclusive of taxes- of the Sub-Fund's outperformance relative to the benchmark, the EONIA index +1.5% (capitalised), provided that the Sub Fund's performance, during the Performance Period, is positive.	None
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Structure and technical information

Legal status	Luxembourg SICAV
Management company	ODDO BHF Asset Management SAS
Management delegation	ODDO BHF Asset Management GmbH
Custodian	Caceis Bank Luxembourg SA
Subscriptions/redemptions	Daily at unknown price until 12:00
Valuation frequency	Daily

¹The achievement of targets can not be guaranteed.

ODDO BHF AM is the asset management division of the ODDO BHF Group. It is the common brand of four legally separate asset management companies: ODDO BHF AM SAS (France), ODDO BHF PRIVATE EQUITY (France), ODDO BHF AM GmbH (Germany) and ODDO BHF AM Lux (Luxembourg).

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Potential investors should consult an investment advisor before subscribing to the fund. The investor is informed that the fund presents a risk of capital loss, but also many risks linked to the financial instruments/strategies in the portfolio. In case of subscription, investors must consult the Key Investor Information Document (KIID) and the fund's prospectus in order to acquaint themselves with the detailed nature of any risks incurred. The value of the investment may vary both upwards and downwards and may not be returned in full. The investment must be made in accordance with investors' investment objectives, their investment horizon and their capacity to deal with the risk arising from the transaction. ODDO BHF ASSET MANAGEMENT GmbH cannot be held responsible for any direct or indirect damages resulting from the use of this document or the information contained in it. This information is provided for indicative purposes and may be modified at any moment without prior notice.

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The Key Investor Information Document (French, German, Italian and Spanish) and the prospectus (French, English) are available free of charge from ODDO BHF ASSET MANAGEMENT GmbH or at am.oddo-bhf.com or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF ASSET MANAGEMENT GmbH or on its internet site am.oddo-bhf.com.

The fund is licensed for sale in Switzerland. The Key Investor Information Document, the prospectus, the annual and interim reports for Switzerland can be obtained free of charge from the Swiss Representative and paying agent, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland

ODDO BHF Asset Management SAS (France)

Portfolio management company approved by the Autorité des Marchés Financiers under GP 99011.

Société par actions simplifiée with capital of €9,500,000. Trade Register (RCS) 340 902 857 Paris.

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