

ODDO BHF Active Small Cap

Mutual Fund (FCP)

JANUARY 2020



European Small-Cap Equities



Fund launched in
2013

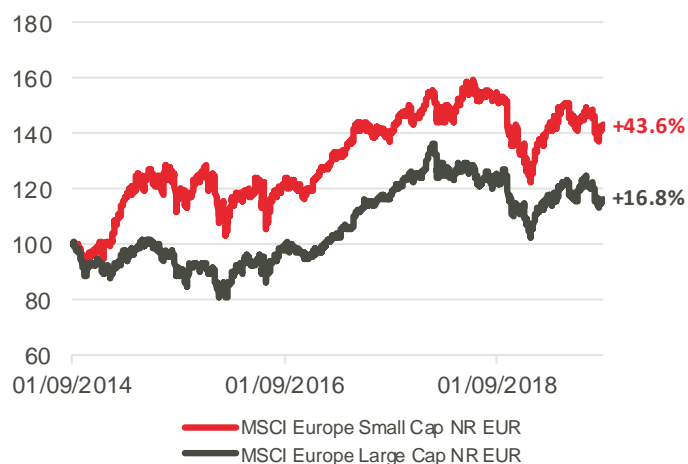
★★★★★
MORNINGSTAR™¹

235 M€
under management²

Why invest in European small cap equities?

- 1 ... post a superior performance vs large cap over time
- 2 ... provide a particularly relevant universe for active management
- 3 ... can be potential targets in M&A operations

Over the last 5 years, European small cap have significantly outperformed large cap**



Past performances are not a guide to future performances and are not constant over time.

Our DNA: investing in European equities

- ODDO BHF AM SAS has a track-record of 25 years in actively managing European equities.
- An experienced management team steeped in fundamental analysis

Objective of the fund

- Focus on European companies with a market capitalization between €100m and €3Bn (at initial investment)
- Objective: outperforming the MSCI Europe Small Cap Hedged Euro Net Return Index over a 5 years period

Invest in European small cap with a well proven investment approach

Universe

European small cap universe (market cap between €100m and €3Bn)
2200 stocks

Stock picking

Sector and thematic screening to identify growth themes

Selection based on our analysis:

- Good earning growth profile
- Reasonable valuation
- Strong fundamentals
- M&A potential

ODDO BHF Active Small Cap

Risks

ODDO BHF Active Small Cap is principally exposed to the following risks: **risk of capital loss, equity risk and risk linked to discretionary management.**

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. ** Starting from 2014.

¹ Source: Morningstar TM - Category Europe Small-Cap Equity; CR-EUR share as of 12/31/2019 | ² Source: ODDO BHF AM SAS. Data as of 12/31/2019



Risks

ODDO BHF Active Small Cap is mainly exposed to the following risks: risk of capital loss, equity risk, risk associated with holding small and medium capitalizations, risk associated with discretionary management, liquidity risk of underlying assets, interest rate risk, credit risk, risk associated with commitments on forward financial instruments, counterparty risk, risk associated with securities financing transactions and collateral management, and to a limited extent, currency risk and emerging markets risk.

The investor is invited to read the Key Investor Information Document and the fund prospectus for detailed information concerning the risks to which the fund is exposed.

Portfolio Managers*

Guillaume Chieusse

Head of active equity management
ODDO BHF AM SAS
19 years experience in asset management

Maxence Radjabi

Equity Quantitative Analyst
ODDO BHF AM SAS
2 years experience in asset management

Maxime Prodhomme, CFA

Equity portfolio manager/analyst
ODDO BHF AM SAS
5 years experience in asset management

Antoine Augier de Lajallet

Equity portfolio manager/analyst
ODDO BHF AM SAS
4 years experience in asset management

* Current management team, liable to change

General Characteristics

Fund name	ODDO BHF Active Small Cap	
Benchmark index	MSCI Europe Small Cap Hedged Euro (NR)	
Investment objective	The fund's objective is to outperform its benchmark index « MSCI Europe Small Caps » hedged in EUR net dividends reinvested, over an investment horizon of more than 5 years.	
Recommended investment horizon	5 years	
Inception date	26 November 2013	
Eligibility for the equity savings scheme PEA	Yes	
Class of units	CR-EUR	CI-EUR
ISIN code	FR0011606268	FR0011606276
Currency	EUR	EUR
Dividend policy	Accumulation	Accumulation
Minimum initial subscription	EUR 100	EUR 100
Subscription fees	4% maximum	4% maximum
Management fees	2.10% of net asset	1.05% of net asset
Redemption fees	None	
Performance fees	20% maximum of the outperformance relative to the benchmark index if the fund performance is positive	
Transaction fees	Transaction fees, as defined in the prospectus, may be charged in addition to the fees described in the table	

Structure and technical information

Legal structure	French FCP
Investment management company	ODDO BHF Asset Management SAS
Custodian	ODDO BHF SCA
Subscription / redemption	Daily at an unknown NAV until 11.15 a.m. CET
Valuation frequency	Daily

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).

This document has been drawn up by ODDO BHF ASSET MANAGEMENT SAS. For market communication. Its communication to any investor is the responsibility of each promoter, distributor or advisor.

Potential investors are invited to consult an investment advisor before subscribing to the fund regulated by the Autorité des Marchés Financiers (AMF). 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 SAS 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.

Investors are reminded that past performance is not a reliable indication of future returns and is not constant over time. Performance are presented net of fees except the potential subscription fee charged by the distributor and the local taxes. Any opinions presented in this document result from our market forecasts on the publication date. They are subject to change according to market conditions and ODDO BHF ASSET MANAGEMENT SAS shall not in any case be held contractually liable for them. The net asset values presented in this document are provided for indicative purposes only. Only the net asset value marked on the transaction statement and the securities account statement is authoritative. Subscriptions and redemptions of mutual funds are processed at an unknown asset value.

The Key Investor Information Document (DEU, ENG, FR, ESP, ITL, SWD, AUT, LUX, CHE) and the prospectus (DEU, ENG, FR, ITL, AUT, SWE, CHE) are available free of charge from ODDO BHF ASSET MANAGEMENT SAS 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 SAS or on its internet site am.oddo-bhf.com

From January 3, 2018, when ODDO BHF ASSET MANAGEMENT provides investment advisory services, please note that it's always on a non-independent basis pursuant to the European Directive 2014/65/EU (so-called "MiFID II Directive"). Please also note that all recommendations made by ODDO BHF ASSET MANAGEMENT are always provided for diversification purposes. 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, RBC INVESTOR SERVICES BANK, succursale de Zürich, Bleicherweg 7, 8027 Zürich, 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.

12 boulevard de la Madeleine – 75440 Paris Cedex 09 France – Phone : 33 (0)1 44 51 85 00

am.oddo-bhf.com