

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 ProActif Europe PEA

(hereinafter the "Fund")

This Fund is managed by ODDO BHF Asset Management SAS

ISIN: CN-EUR units - FR0013275773 - EUR - Accumulation

OBJECTIVES AND INVESTMENT POLICY

The investment objective for the Fund, which is eligible for the PEA, is to outperform (net of costs) the benchmark index (50% capitalised EONIA and 50% EURO STOXX 50 NET RETURN calculated with dividends reinvested (Bloomberg code: SX5T INDEX)) over a minimum investment horizon of three years through a flexible allocation between the equity market and money market instruments.

The Fund's investment strategy consists in managing on a discretionary basis a diversified portfolio of French and foreign transferable securities.

More specifically, it involves:

- selecting shares or equity securities of any market capitalisation based on the convictions of ODDO BHF Asset Management SAS's specialist analyst/portfolio manager teams. This investment process favours a "contrarian" approach (looking for companies that are undervalued or neglected by the market at that point in time). To achieve this, the portfolio managers attach great importance to valuing individual stocks using discounted cash flow and peer comparison models (dividend yield, P/E ratio);
- adding to this selection of shares or equity securities by buying securities representative of the EuroStoxx 50 index so that at least 75% of the Fund is always invested in shares;
- actively managing the asset allocation, divided between equity markets and money market instruments, particularly through derivatives: this is achieved using a tactical and strategic approach based on an economic scenario, market valuations and control of portfolio risk; this asset allocation is defined by the management team in charge of the Fund.

Between 75% and 100% of the Fund's assets will be invested in equities issued by companies headquartered either in a member state of the European Union, Iceland or Norway.

- The Fund's equity component may comprise equities issued by companies headquartered outside the Euro Zone and the European Union up to a maximum of 25% of total assets, and such equities may be in any geographical region, including in particular, up to 10% of assets in emerging markets;
- Equities may be in any economic sector and issued by companies of any size of market capitalisation (small, mid or large caps);
- Equities purchased by the Fund will not necessarily be part of the benchmark index.

The Fund's exposure to equity markets gained via listed derivatives will vary between 0% and 100% of the Fund's net assets.

The Fund may invest between 0% and 25% of its assets in transferable debt securities or money market instruments (maximum maturity of six months) or securities received under repurchase agreements (maximum period of three

months). All these securities will be issued by governments, public institutions or private companies and be denominated in euro. These securities will have a rating of A- to AAA (S&P, Moody's, Fitch or deemed equivalent by the Management Company, or using the Management Company's internal rating), with a maximum of 5% of assets held in securities rated below A- but no lower than BBB- (S&P, Moody's, Fitch or deemed equivalent by the Management Company, or using the Management Company's internal rating). 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 money market instruments into account when respecting rating limits.

The Fund may invest up to 10% of its assets in units or shares:

- of French or foreign UCITS that may not invest more than 10% of their assets in units or shares of other UCITS, AIFs or investment funds;
- of French AIFs or AIFs established in other EU Member States; or
- of investment funds established under foreign law.

The units or shares of these AIFs or investment funds established under foreign law must meet the four criteria of article R214-13 of the French Monetary and Financial Code, namely: (i) that they are subject to supervision equivalent to that applicable to UCITS and that there is cooperation between the AMF and the supervisory authority of the AIF; (ii) that the level of protection granted to unitholders is equivalent to that of UCITS; (iii) that they issue detailed semi-annual and annual reports; and (iv) that they must not themselves invest more than 10% of their assets in units or shares of other UCITS, AIFs or foreign investment funds. These UCITS may be managed by ODDO BHF Asset Management SAS and/or ODDO BHF Asset Management GmbH and will be compatible with the Fund's investment strategy.

Without seeking overexposure, the Fund may invest in financial futures or options traded on French or foreign regulated markets or over the counter for the purposes of hedging equity risk or exposing the Fund thereto and/or hedging currency risk. The currency risk will be limited to 40% of net assets.

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.

CN-EUR units accumulate their income.

Recommended investment horizon: 3 years

This 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 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 high level of risk as its investment policy permits exposure of up to 100% of net assets to equity markets of the European Economic Area and/or the OECD.

Material risks to the Fund that are not taken into account in the indicator:

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.

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	1.18%

Charges taken by the Fund under specific conditions	
Performance fees	20% of the Fund's outperformance relative to the benchmark (50% capitalised EONIA and 50% EURO STOXX 50 NET RETURN dividends reinvested), provided that the Fund's performance is positive. Amount of the performance fee charged during the last financial year: 0.00%

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

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

Failing sufficient regulatory historical data, past performance cannot be published.

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 15 September 1992.
The reference currency is the euro (EUR).

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 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. 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 is eligible for the French Equity Savings Plan (*Plan d'Epargne en Actions*) and life insurance products.

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*.

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This key investor information is accurate as at 25/09/2019.