

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 Euro Short Term Bond

(hereinafter the "Fund")

This Fund is managed by ODDO BHF Asset Management SAS

ISIN: CN-EUR units - FR0013279940 - EUR - Accumulation

OBJECTIVES AND INVESTMENT POLICY

This Fund is classified as follows: Bonds and other debt securities denominated in euro

The objective of the Fund is to outperform the EONIA OIS by 0.50% over a period of 18 months by controlling its volatility.

The Fund's investment strategy is discretionary and is based both on a credit analysis of issuers whose main registered office is located in an OECD member country, and a top-down approach reflecting macroeconomic convictions. In this context, the Fund will be exposed to fixed income markets with authorised ex-post volatility limited to a maximum of 1.50% over 52 weeks and authorised ex-ante volatility limited to a maximum of 2% through: (i) a bond portfolio and (ii) positions on fixed income markets through derivatives.

The Fund may have exposure of:

- up to 130% of its net assets to bonds (excluding convertible bonds), debt securities, whether government or corporate issues, fixed or floating rate, without any sector allocation, with a maturity generally under three years and an investment grade rating (i.e. equal to or above BBB- or an equivalent rating from one of the principal ratings agencies, i.e. S&P, Moody's or Fitch, or using the Management Company's internal rating), as well as repurchase agreements, money market funds and deposits.

- up to 10% of its net assets to high yield securities (i.e. rated less than BBB- or its equivalent by the main rating agencies S&P, Moody's or Fitch, or using the Management Company's internal rating). In the event of this ratio being breached due to the securities being downgraded, the Fund shall sell the downgraded securities taking into consideration the interests of unitholders and market conditions.

- up to 10% of its net assets in investment grade and/or high yield securities from corporate issuers with their registered office in non-member states of the OECD (emerging countries). No sector allocation will be made.

The securities shall be denominated in euro up to 90% of net assets and may be denominated in other currencies up to 10% of net assets.

The Fund may invest up to 10% of its net assets (i) in units or shares of UCITS under European directive 2009/65/EC, (ii) in AIFs from EU member states and/or in foreign investment funds mentioned in article R.214-32-42 1° and (iii) in AIFs from EU member states and/or in foreign investment funds that meet the criteria of article R.214-13 of the French Monetary and Financial Code. These funds may be managed by ODDO BHF Asset Management SAS and ODDO BHF Asset Management GmbH, and will be compatible with the Fund's investment strategy.

The Fund may invest in all financial futures or options (and/or swaps), as well as interest rate underlyings, traded on French or foreign regulated markets or over-the-counter to hedge or gain exposure to interest rate risks. Credit risk may be hedged using credit default swaps (up to 30% of the net assets).

The Fund's maximum exposure to all markets combined (money and bond markets) will be limited to 130% of the net assets. The Fund may trade in financial futures and/or forward exchange contracts in order to hedge the portfolio against currency risks, subject to a residual currency risk of maximum 1% of the net assets.

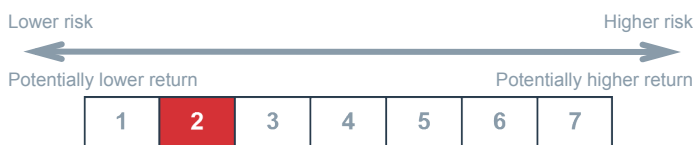
Subscription and redemption requests are centralised by the depositary every Paris stock exchange trading day until 11:15 (Paris time, CET/CEST) and executed on the basis of the net asset value of the same day.

CN-EUR units accumulate their income.

Recommended investment horizon: 18 months

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 2?

The Fund presents a low to modest level of risk due to its investment policy, which consists in investing mainly in debt securities denominated in euro from public or corporate issuers primarily located in OECD member states, mainly with a maturity of less than three years and with a high credit rating, while also managing the fund's volatility. Changes in Euro Zone bond market reference rates and in the credit rating of OECD government or corporate issuers contribute to raising the fund's level of risk.

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

Credit risk: this is the risk of a downgrading of an issuer's credit rating or the risk of an issuer's insolvency. **Liquidity risk:** the Fund invests in markets which may be affected by declines in liquidity. Low volumes of market transactions may have an impact on prices at which the manager opens or closes positions. **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. **Risk linked to the use of overexposure:** The Fund may use derivatives to generate overexposure. The risk therein relates to a fall in the net asset value of the Fund if market developments are adverse.

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	0.25%

Charges taken by the Fund under specific conditions	
Performance fees	15% (inclusive of tax) of the Fund's outperformance relative to the benchmark, the EONIA OIS + 0.50%. Amount of the performance fee charged during the last financial year: 0.18%

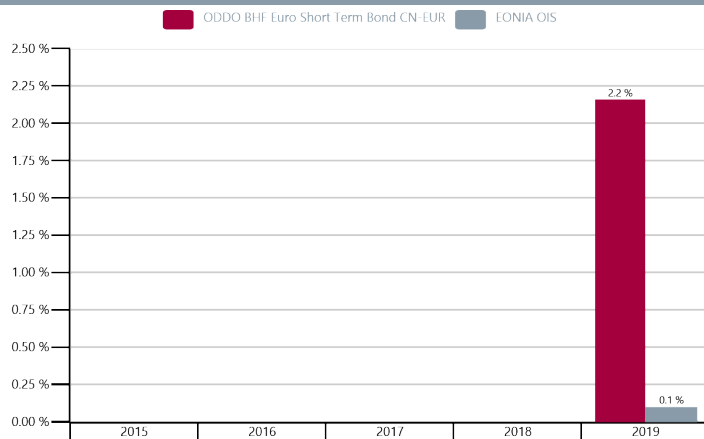
Ongoing charges are based on the expenses for the last financial year ended December 2019.

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



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 25 February 2002. The reference currency is the euro (EUR).

Until 11 October 2011, the benchmark was the EONIA. Since 11 October 2011, the benchmark has been the EONIA OIS.

PRACTICAL INFORMATION

Depository: ODDO BHF SCA

More detailed information on the Fund, such as the prospectus and the annual and semi-annual reports, is available in French and English 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 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 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 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 14 February 2020.