

# ODDO BHF European Convertibles Moderate

Mutual Fund (FCP)

NOVEMBER 2019



European Convertible Bonds – Moderate profile



1 2 3 4 5 6 7  
Scale of risk and return\*

Fund launched in  
**2000**

**€90m**  
under management<sup>1</sup>

## About Convertible Bonds

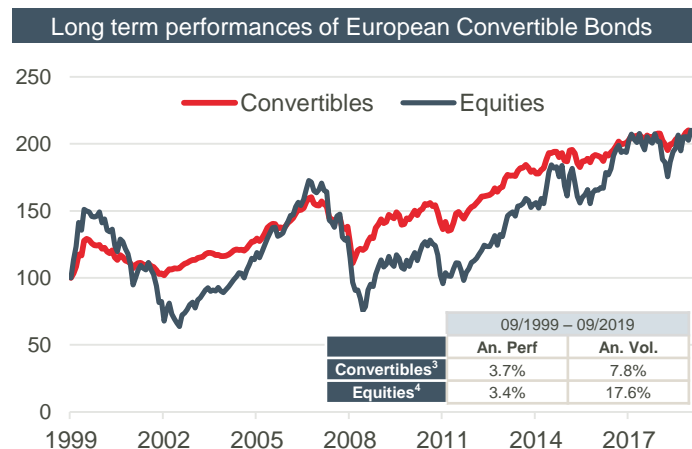
Convertible bond		
Traditional bond	+	Equity call option
<ul style="list-style-type: none"> <li>Corporate debt</li> <li>Fixed coupon</li> <li>Fixed redemption price in case of non conversion into equities</li> </ul>		<ul style="list-style-type: none"> <li>The holder may request at any time (with some exceptions) to pass from the status of creditor to that of shareholder</li> </ul>

## Characteristics of Convertible Bonds

- Bonds repaid at maturity (excluding default of the issuer)
- Bond issuance reimbursed, equity component that has the potential to be repaid in shares at maturity and benefit from an increase in the price (excluding default of the issuer)

## Management approach for ODDO BHF European Convertibles Moderate

- Selection of issuers based on fundamental analysis at the heart of the investment process
- Consideration of ESG (Environment, Social and Governance) criteria as a complement to the fundamental analysis
- Dynamic management, independent of indices, taking a reasonable share in speculative high yield issuers segment and small/mid caps
- Strict management limits aimed at ensuring risk control, for example: overall and individual limit of equity sensitivity, discipline of purchase/sale
- Equity sensitivity<sup>2</sup> between 0-40% to ensure a dominant bond risk profile



**Risks**

ODDO BHF European Convertibles Moderate is mainly exposed to: **a risk of capital loss and credit risk.**

For more details about risks, please refer to the back of this document.

Past performances are not a reliable indicator of future performances and are not stable over time.

\*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. <sup>1</sup> Data as of 30/09/2019; <sup>2</sup> Equity sensitivity: for convertible bonds, the equity sensitivity measures the variation of their value in % induced by variations in the markets; <sup>3</sup> Exane ECI Euro | <sup>4</sup> STOXX 600 Total Return Index  
Sources: ODDO BHF AM SAS, Morningstar™, Thomson Reuters, Barclays, Bloomberg Data as of 30/09/2019



## Risks

The fund incurs the following risks in particular: risk of loss of capital, discretionary management risk, emerging market risk, interest-rate risk, credit risk, risk incurred from investing in high yield securities, risk from exposure to forward financial instruments, risk of liquidity of underlying assets, counterparty risk, volatility risk, equity risk, risk incurred from investing in convertible bonds, small and midcap risk, and currency risk.

**The investor is urged to view the Key Investor Information Document and the fund prospectus for a detailed view of the risks to which the fund is exposed.**

## Portfolio Managers\*

**Olivier Becker**  
ODDO BHF AM SAS  
Head of Convertible Bonds  
17 years investment experience

**Maxime Dupuis, CFA**  
ODDO BHF AM SAS  
Analyst Manager  
12 years investment experience

## General characteristics

Investment objective	To outperform the benchmark index over a minimum investment horizon of 2 years, while also taking into account ESG criteria
Benchmark index	Exane Eci Euro Index
Inception date	09/14/2000
Recommended investment horizon	2 years
AMF classification	Diversified
Morningstar™ Category	Convertible Bonds Europe

Unit classes	CR-EUR	DR-EUR	CR-CHF Hedged
ISIN code	FR0000980989	FR0013105905	FR0012244184
Currency	EUR	EUR	CHF
Dividend policy	Accumulation	Distribution	Accumulation
Minimum initial subscription	1/1000 of a unit	1/1000 of a unit	CHF 100
Subscription fee	Maximum 4% (inclusive of tax)		
Fixed management fees	Maximum 1% (inclusive of tax) of net asset		
Redemption fee	None		
Outperformance fee	None		
Transaction fees	Transaction fees, set out in the prospectus, may be deducted in addition to the fees shown in the table		

## Technical structure and Information

Legal status	French Fonds Commun de Placement (FCP)
Investment management company	ODDO BHF Asset Management SAS
Depository	ODDO BHF SCA
Subscription / redemption cut-off	Daily, at a then-unknown price, until 11:15 am (CET)
Frequency of valuation	Daily

\* Current management team, liable to change

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The Key Investor Information Document (French, German, English, Italian, Spanish, Portuguese, Dutch), and the prospectus (French, German, English, Spanish) are available free of charge from ODDO BHF Asset Management SAS or at [am.oddo-bhf.com](http://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](http://am.oddo-bhf.com)

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Countries of distribution: Germany, Austria, Belgium, Spain, France, Italy, the Netherlands, Portugal, Switzerland.

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## ODDO BHF Asset Management SAS (France)

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

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