

ODDO BHF Future of Finance: Liquidation of the CN-USD [H] FR001400V28 unit class

Dear Sir/Madam,

We would like to thank you for the trust that you have placed in us by investing in CN-USD [H] units of the French Common Fund (FCP) ODDO BHF Future of Finance (hereinafter the “Fund”).

1. WHAT CHANGES WILL BE MADE TO YOUR FUND?

With the aim of constantly improving our range, ODDO BHF Asset Management SAS has noted the low volume of assets and a lack of commercial development prospects for the Fund’s CN-USD [H] units and has decided, in its capacity as management company (hereinafter the “Management Company”) of the Fund, to liquidate the Fund’s CN-USD [H] unit class.

2. IMPORTANT INFORMATION

We would draw your attention to the fact that your fund’s investment objective was to generate capital growth by investing in listed international equities of companies that benefit from the changes and long-term trends that contribute towards the development and transformation of the international financial sector. The Fund invests in various financial themes and particularly in four non-exclusive secondary themes: banking, payment and transaction services, specialist financial services and disruptive financial companies. A top-down analysis is carried out to identify the most important and secondary themes most relevant to the Fund.

Please see the table below for the Fund’s performance.

| End date on 29 December 2023 | 1 month | 3 months | 6 months | YTD | 1 year | 2 years | Since inception |
|--|------------|------------|------------|------------|------------|------------|-----------------|
| Start date | 30/11/2023 | 29/09/2023 | 30/06/2023 | 30/12/2022 | 30/12/2022 | 31/12/2021 | 02/11/2021 |
| ODDO BHF Future of finance CN-USD [H] | 2.58% | 5.59% | 4.62% | 8.91% | 8.91% | -3.75% | -5.67% |
| 100% MSCI ACWI Financial Index NR in EUR | 4.49% | 7.80% | 10.14% | 11.63% | 11.63% | 3.56% | 2.80% |
| Excess return | -1.91% | -2.21% | -5.52% | -2.72% | -2.72% | -7.31% | -8.47% |

The Fund’s underperformance over 1 year and 2 years can largely be explained by our overexposure to growth stocks and US banks.

3. WHEN WILL YOUR UNITS BE LIQUIDATED?

The CN-USD [H] unit class will be liquidated on 31 January 2024.

Please note that subscriptions and redemptions for CN-USD [H] units will be suspended from the publication date of the letter to unitholders in order to ensure the process goes smoothly.

We would like to inform you that, due to settlement periods and processes, the amount you receive for the redemption of your units will only be made available to your account keeper within five business days of the date of liquidation. No redemption fees will be charged for this transaction.

The tax implications of this liquidation will depend on your personal situation. If in doubt, you should consult your usual tax adviser.

Please contact your financial advisor or usual account keeper should you require any additional information. We too remain at your entire disposal.

Yours sincerely,

Nicolas CHAPUT
CEO